



**LAKEWOOD VILLAGE TOWN HALL
100 HIGHRIDGE DRIVE
LAKEWOOD VILLAGE, TEXAS
TOWN COUNCIL MEETING
MAY 11, 2023 7:00 P.M.**

REGULAR SESSION – AGENDA

Call to Order and Announce a Quorum is Present

A. PLEDGE TO THE FLAG:

B. PRESENTATIONS: Proclamation recognizing May 20-26 as National Safe Boating Week, to be received by Members of the United States Coast Guard Auxiliary

C. VISITOR/CITIZENS FORUM: Pursuant to Texas Government code 551.007 (adopted in 2019): A governmental body shall allow each member of the public who desires to address the body regarding an item on an agenda for an open meeting of the body to address the body regarding the item at the meeting before or during the body's consideration of the item. A person who addresses the Council concerning an agenda item, including a Public Hearing, must limit his/her remarks to the specific subject matter being considered by the Council under that agenda item.

D. PUBLIC HEARING – A public hearing is scheduled on the critical water emergency to provide an opportunity for citizen comment.

E. PUBLIC HEARING – A public hearing is scheduled to receive a report, hold a discussion, conduct public hearing on an Ordinance annexing property, as requested by the owner, presently located within the extraterritorial jurisdiction of Lakewood Village, Texas; providing for amending of the Official Town Map; providing for municipal services; requiring the filing of the Ordinance with the county clerk; prescribing for effect on territory/area, granting as appropriate to all the inhabitants of the property all the rights and privileges of other citizens and binding said inhabitants by all of the acts, ordinances, resolutions, and regulations of the Lakewood Village, Texas; and providing for other matters related thereto for the property with the legal description as follows: Rustic Oaks Estates lot 1 .

F. CONSENT AGENDA: All the items on the Consent Agenda are considered to be self-explanatory and will be enacted by one motion. There will be no separate discussion of these items unless a Council Member requests an item be removed from the Consent Agenda.

1. Minutes of April 13, 2023 Council Meeting (Ruth)
2. Municipal Services Agreement with LBJ Real Estate Holdings (Ruth)
3. Resolution Accepting Petition for Annexation from LBJ Real Estate Holdings (Ruth)

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G. REGULAR AGENDA:

1. Consideration of Resolution Approving Assignment of Development Agreement from First Texas to CCD-LWV, LLC (West)
2. Consideration of Development Agreement with Lakewood Village Partners (West)
3. Consideration of Development Agreement with The Villas at Lakewood Village LLC (West)
4. Consideration of Authorizing Mayor Vargus to Execute an Interlocal Agreement with Denton County for Repair of Lakecrest Drive (Ruth)

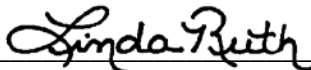
H. EXECUTIVE SESSION: – In accordance with Texas Government Code, Section 551.001, et seq., the Town Council will recess into Executive Session (closed meeting) to discuss the following:

1. § 551.087 Texas Government Code to wit: Economic Development Negotiations regarding First Texas Homes, Taylor Morrison-South Oak, Northshore; The Villas; Project Garza; and
2. § 551.071(2), Texas Government Code to wit: consultation with Town Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter to receive legal advice re: Development agreements, development, zoning standards, and eminent domain; and
3. § 551.072 Texas Government Code to wit: deliberations about real property regarding First Texas Homes, Taylor Morrison-South Oak, Northshore; The Villas; Project Garza.

I. RECONVENE: Reconvene into regular session and consideration of action, if any, on items discussed in executive session.

J. ADJOURNMENT

I do hereby certify that the above notice of meeting was posted on the designated place for official notice at 4:30 p.m. on Monday, May 8, 2023.



Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary



The Town Council reserves the right to adjourn into closed session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Section 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development), 418.183 (Homeland Security)

This facility is wheelchair accessible and accessible parking spaces are available. Please contact the Town Secretary's office at 972-294-5555 or FAX 972-292-0812 for further information.

One or more board members of the LAKEWOOD VILLAGE MUNICIPAL DEVELOPMENT DISTRICT may attend this meeting. No action will be taken by the MDD board.

Proclamation

Of The Town of Lakewood Village

WHEREAS: for over 100 million Americans, boating continues to be a popular recreational activity. From coast to coast, and everywhere in between, people are taking to the water and enjoying time together boating, sailing, paddling and fishing. During National Safe Boating Week, the U.S. Coast Guard and its federal, state, and local safe boating partners encourage all boaters to explore and enjoy America's beautiful waters responsibly; and

WHEREAS: safe boating begins with preparation. The Coast Guard estimates that human error accounts for most boating accidents and that life jackets could prevent nearly 83 percent of boating fatalities. Through basic boating safety procedures – carrying lifesaving emergency distress and communications equipment, wearing life jackets, attending safe boating courses, participating in free boat safety checks, and staying sober when navigating – we can help ensure boaters on America's coastal, inland, and offshore waters stay safe throughout the season.

WHEREAS: on average, 650 people die each year in boating-related accidents in the U.S.; 75 percent of these are fatalities caused by drowning; and

WHEREAS: the vast majority of these accidents are caused by human error or poor judgment and not by the boat, equipment or environmental factors; and

WHEREAS: a significant number of boaters who lose their lives by drowning each year would be alive today had they worn their life jackets; and

WHEREAS: National Safe Boating Week is observed to bring attention to important life-saving tips for recreational boaters so that they can have a safer, more enjoyable experience on the water throughout the year.

NOW, THEREFORE I, Darrell West, Mayor Pro-Tem of the Town of Lakewood Village in the State of Texas do hereby proclaim the week of May 20-26th as

National Safe Boating Week

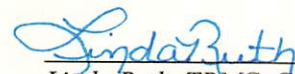
in Lakewood Village and ask our citizens to support the goals of the Safe Boating Campaign and participate in the year-round effort to promote safe boating. I urge all those who boat to practice safe boating habits and wear a life jacket at all times while boating.

IN WITNESS WHEREOF, I have set my hand and caused the Seal of the Town to be affixed this 11th day of May of the year 2023.

SIGNED:

Darrell West
Mayor Pro-Tem

ATTEST:



Linda Ruth, TRMC, CMC
Town Secretary



LAKEWOOD VILLAGE TOWN COUNCIL

COUNCIL MEETING

APRIL 13, 2023

Council Members:

Dr. Mark Vargus, Mayor - ABSENT
Darrell West – Mayor Pro-Tem
Clint Bushong
Serena Lepley
Matt Bissonnette
Eric Farage

Town Staff:

Linda Ruth, TRMC, CMC – Town Administrator/Town Secretary

REGULAR SESSION - 7:00 P.M.

With a quorum of the Council Members present, Mayor Pro-Tem West called the Regular Meeting of the Town Council to order at 7:00 p.m. on Thursday, April 13, 2023, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

PLEDGE TO THE FLAG:

(Agenda Item A)

Mayor Pro-Tem West led the Pledge of Allegiance.

PRESENTATION:

(Agenda Item B)

Mayor Pro-Tem West presented a proclamation recognizing April 2023 as sexual assault awareness month. Denton County Friends of the Family representative Nicki Newton received proclamation. Ms. Newton reviewed some of the services provided to the community by the DCFOF organization.

VISITOR/CITIZENS FORUM:

(Agenda Item C)

No one requested to speak.

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PUBLIC HEARING:

(Agenda Item D)

A public hearing was held to provide an opportunity for citizen comment on the critical water emergency.

No one requested to speak.

MOTION: Upon a motion made by Councilwoman Lepley and seconded by Councilman Farage the council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:01 p.m. *The motion carried.*

CONSENT AGENDA:

(Agenda Item E)

Town Administrator/Town Secretary Ruth removed Item E2 from the consent agenda and reported that it would be considered at a future meeting.

1. Minutes of March 9, 2023 Council Meeting (Ruth)
2. Professional Services Agreement with Garza Lakewood LLC (Ruth)
3. Resolution Adopting the Denton County Hazard Mitigation Plan (Ruth)

MOTION: Upon a motion made by Councilman Farage and seconded by Councilman Bissonnette the council voted five (5) “ayes”, no (0) “nays” to approve consent agenda items E.1 and E.3 as presented. *The motion carried.*

REGULAR AGENDA:

(Agenda Item F.

**Consideration of Variance Request for Front
Facing Garage at 416 Lakecrest (Bushong)**

(Agenda Item F.1)

Councilman Bushong stated that this variance is consistent with the variances that have been granted in the past. Councilman Bushong reported the house already has a front facing garage and it meets the masonry requirements.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded Councilman Bissonnette the council voted five (5) “ayes”, no (0) “nays” to grant the variance request for front facing garage at 416 Lakecrest Drive. *The motion carried.*

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**Consideration of Variance Request for Roof
Pitch at 695 Melody (Ruth)**

(Agenda Item F.2)

**Consideration of Variance Request for
Masonry Requirement at 695 Melody (Ruth)**

(Agenda Item F.3)

Mayor Pro-Tem West reported on some concerns with the proposed building not conforming with the zoning ordinance regarding requirements that the outside of the building match the house. There was some discussion about the proposal to brick only two sides of the building. There was some discussion about the building being proposed to be metal. Mayor Pro-Tem West invited Mr. Luttrell to contact him via email. Mayor Pro-Tem West will work directly with Mr. Luttrell over the next month on a resolution.

**Discussion of Second Quarter 2023
Investment Report (Farage)**

(Agenda Item F.4)

Councilman Farage reviewed the investment report. The town is in good financial health. Councilman Farage reported the town could pay off the 2020 bonds as early as 2027. Councilman Farage reviewed the bond payments coming up in the near future.

**Discussion of Mid-Year Budget Report
(Farage)**

(Agenda Item F.5)

Councilman Farage reviewed the mid-year budget report. Councilman Farage reviewed the delinquent property taxes owed to the town. The town is trending ahead on income to expenses for the general fund. Councilman Farage reviewed the utility fund report. The utility fund's overall net cash flow is positive.

**Consideration of Cost Reimbursement
Agreement with First Texas (Vargus)**

(Agenda Item F.6)

Mayor Pro-Tem West reported the agreement has not been finalized and would be considered at a future meeting.

**Consideration of Development Amendment
with The Villas at Lakewood Village LLC, for
The Villas Development (Vargus)**

(Agenda Item F.7)

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Mr. Nasir Ali, 1398 Deer Lake Dr, Frisco, TX. reported that he has had successful meetings with Town Administrator Ruth, and with the other developers. Mr. Ali reported all necessary easements for water and sewer have been dedicated. Mr. Ali stated that he will accept whatever conditions the town requires in the development agreement. Mr. Ali requested the town provide the document so he can review and sign. Mayor Pro-Tem West reported the council will review the draft development agreement and give it to the town attorney and then it will be provided to Mr. Ali. Mayor Pro-Tem West stated that he anticipates the document can be considered by council at the next council meeting. Mr. Ali reported he had a good interest rate for the development loan but now interest rates are increasing. Mayor Pro-Tem West stated that he understands the increased holding costs and stated that the town appreciates the developers all getting together to sign the easements to support the developments and the regional lift station. Councilman Bushong stated he does not expect approval of the development agreement to take very long. There was some discussion about the need for Garza Properties to grant another easement to serve Mr. Ali's properties north of Eldorado Pkwy.

EXECUTIVE SESSION:

(Agenda Item F)

At 7:31 p.m. Mayor Pro-Tem West recessed into executive session in accordance with

1. § 551.087 Texas Government Code to wit: Economic Development Negotiations regarding First Texas Homes, Taylor Morrison-South Oak, Northshore; The Villas; Project Garza; and
2. § 551.071(2), Texas Government Code to wit: consultation with Town Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter to receive legal advice re: Development agreements, development, zoning standards, and eminent domain; and
3. § 551.072 Texas Government Code to wit: deliberations about real property regarding First Texas Homes, Taylor Morrison-South Oak, Northshore; The Villas; Project Garza.

RECONVENE:

(Agenda Item G)

Mayor Pro-Tem West reconvened the regular session at 8:23 p.m.

ADJOURNMENT

(Agenda Item H)

MOTION: Upon a motion made by Councilman Bissonnette and seconded by Councilwoman Lepley council voted five (5) "ayes" and no (0) "nays" to adjourn the Regular Meeting of the Lakewood Village Town Council at 8:23 p.m. on Thursday, April 13, 2023. The motion carried.

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These minutes were approved by the Lakewood Village Town Council on the 11th day of May 2023.

APPROVED:

Darrell West
Mayor Pro-Tem

ATTEST:

Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary



MUNICIPAL SERVICES AGREEMENT

BETWEEN THE TOWN OF LAKEWOOD VILLAGE, TEXAS AND LJB REAL ESTATE HOLDINGS

This Municipal Services Agreement ("Agreement") is entered into on the ____ day of _____, 2023, by and between the Town of Lakewood Village, Texas, a general law municipality of the State of Texas ("Town"), and Southern C-Store, a Texas Corporation ("Owner").

WHEREAS Texas Local Government Code Section 43.0671 permits the Town to annex an area if each owner of land in an area requests the annexation; and

WHEREAS where the Town elects to annex such an area, the Town is required to enter into a written agreement with the property owner that sets forth the town services to be provided for the property on or after the effective date of annexation; and

WHEREAS Owner owns a certain parcel of land situated in Denton County, Texas, which is lot 1 of Rustic Oaks Estates, a subdivision of Denton County, Texas, located in the Town's extraterritorial jurisdiction, such property being more particularly described and set forth in Exhibit A, attached and incorporated herein by reference ("Property"); and

WHEREAS Owner has filed a written request with the Town for full-purpose annexation of the Property; and

WHEREAS Town and Owner desire to set out the Town services to be provided for the Property on or after the effective date of the annexation; and

WHEREAS the annexation of the Property is subject to approval by the Town Council of the Town.

NOW, THEREFORE, in exchange for the mutual covenants, conditions, and promises contained herein, Town and Owner agree as follows:

1. **PROPERTY.** This agreement is only applicable to the Property, which is the subject of the annexation request as described in Exhibit A.
2. **INTENT.** It is intent of the Town that this Agreement provide for the delivery of full, available municipal services to the Property in accordance with state law, which may be accomplished through any means permitted by law.
3. **MUNICIPAL SERVICES.**
 - a. Commencing on the effective date of annexation, the Town will provide the municipal services set forth below. As used in this Agreement, "providing services" includes having services provided by any method or means by which the

Town may extend municipal services to any other area of the Town, including the Town's infrastructure extension policies and developer or property owner participation shall be in accordance with applicable town ordinances, rules, regulations, and policies.

- i. FIRE AND EMERGENCY MEDICAL SERVICES. The Town's Fire Department will provide fire protection and emergency medical services.
 - ii. PLANNING, ZONING, AND BUILDING. The Town's Building Department will provide planning, land development, land use, and building review and inspection services in accordance with all applicable laws, rules, and regulations.
 - iii. STREETS. The Town's Public Works Department will maintain the public streets over which the Town has jurisdiction.
 - iv. WATER AND WASTEWATER. Once connected to the Town's water and/or sanitary sewer mains, the water and sanitary sewer service will be provided by the Town at rates established by Town ordinances for such service.
 - v. SOLID WASTE SERVICES. The Town will provide solid waste collection services in accordance with existing Town contracts.
 - vi. CODE COMPLIANCE. The Town will provide education, enforcement, and abatement relating to code violations within the Property.
- b. It is understood and agreed that the Town is not required to provide a service that is not included in this Agreement.
 - c. Owner understands and acknowledges that the Town departments listed may change names or be reorganized by the Town Council. Any reference to a specific department also includes any subsequent Town department that will provide the same or similar services.
- 4. AUTHORITY. Town and Owner represent that they have full power, authority, and legal right to execute, deliver, and perform their obligations pursuant to this Agreement. Owner acknowledges that approval of the annexation is within the sole jurisdiction and subject to the approval of the Town Council. Nothing in this Agreement guarantees favorable decisions by the Town Council.
 - 5. SEVERABILITY. If any part, term, or provision of this Agreement is held by the courts to be illegal, invalid, or otherwise unenforceable, such illegality, invalidity, or unenforceability will not affect the validity of any other part, term, or provision, and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

6. AGREEMENT BINDS SUCCESSORS AND RUNS WITH THE LAND. This Agreement is binding on and inures to the benefit of the parties, their successors, and assigns. The term of this Agreement constitutes covenants running with the land comprising the Property and is binding on the owner and his successors and assigns.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in multiple copies, each of equal dignity, on this the 5 day of 3, 2023.

LBJ Real Estate Holdings
A Texas Corporation

By: [Signature]
Printed Name: Lucio Rodas
Title: owner

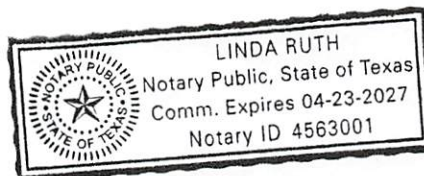
SEAL]

STATE OF TEXAS
COUNTY OF DENTON

Before me the undersigned notary public appeared Lucio Rodas,
owner, on behalf of LBJ Real Estate, a Texas corporation, for the consideration therein expressed.

[Signature]
Notary Public for the State of Texas

[SEAL]



TOWN OF LAKEWOOD VILLAGE
A Texas Type-A General Law Municipality

By: Dr. Mark E. Vargus
Mayor

SEAL]

STATE OF TEXAS
COUNTY OF DENTON

Before me the undersigned notary public appeared Dr. Mark E. Vargus, Mayor, on behalf of the Town of Lakewood Village, a Texas Municipality, for the consideration therein expressed.

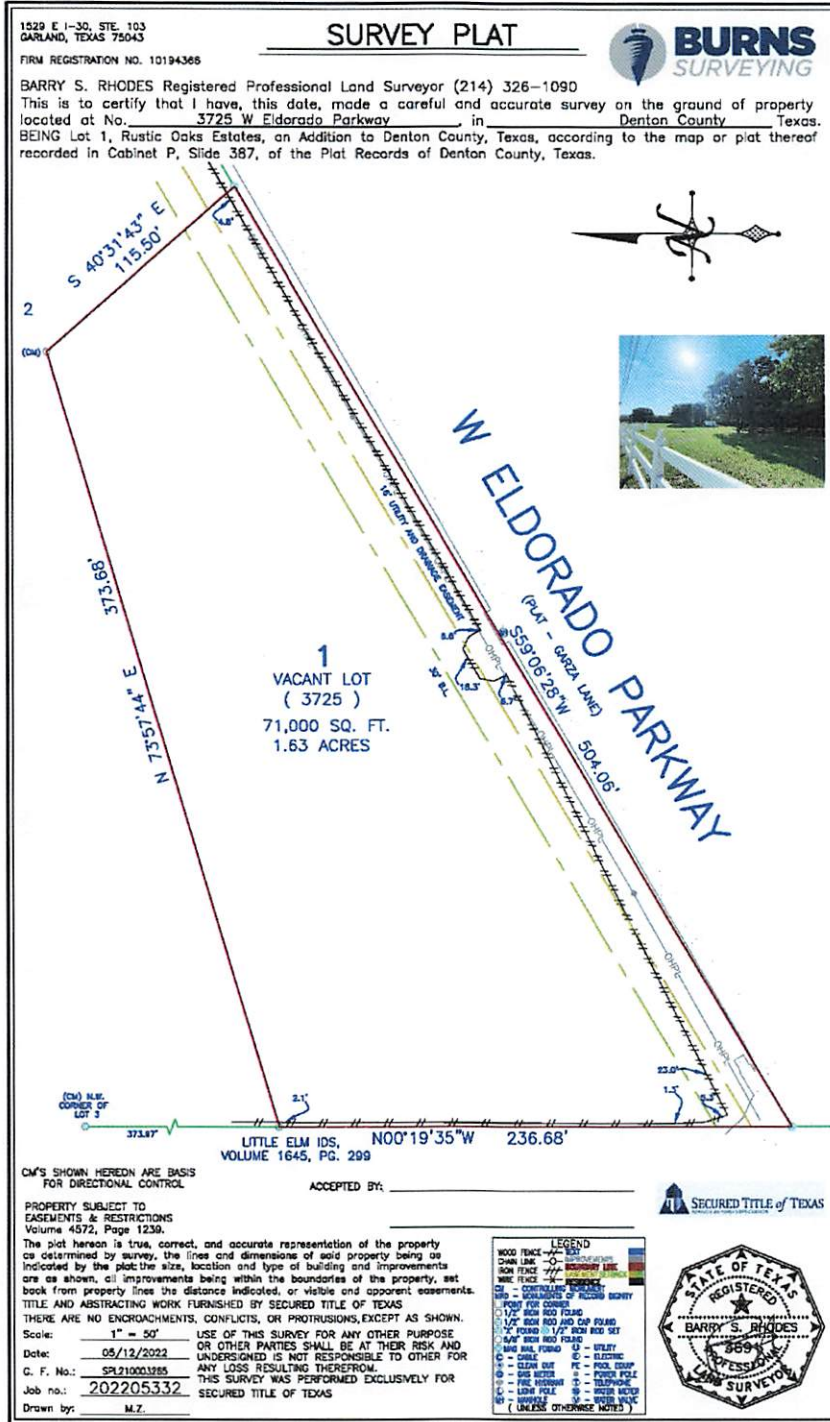
Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary
Notary Public for the State of Texas

[SEAL]

EXHIBIT A
DESCRIPTION OF SOUTHERN C-STORE PROPERTY

Denton County Property ID: 209334
Geographic ID: SN0120A-000000-0000-0001-0000
Legal Description: RUSTIC OAKS ESTATES LOT 1

Depiction of Property



THE TOWN OF LAKEWOOD VILLAGE, TEXAS

RESOLUTION NO. 23-XX

A RESOLUTION OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, RELATING TO THE C-3 VOLUNTARY PETITION FOR ANNEXATION OF CERTAIN TERRITORIES IN THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, TO WIT BEING ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN DENTON COUNTY, TEXAS WITH THE LEGAL DESCRIPTION AS FOLLOWS: RUSTIC OAKS ESTATES LOT 1; AND BEING MORE PARTICULARLY DESCRIBED BY IN EXHIBIT "A" AND GRAPHICALLY DEPICTED IN EXHIBIT "B" ATTACHED HERETO AND INCORPORATED HEREIN; CALLING A PUBLIC HEARING REGARDING ANNEXATION, DIRECTING NOTICES OF PUBLIC HEARING BE PROVIDED AS PRESCRIBED BY LAW; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FOR SEVERABILITY; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Lakewood Village is a Type A General-Law municipality located in Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code (the "Act") and operating pursuant to the enabling legislation of the State of Texas; and

WHEREAS, legal descriptions of the area proposed to be annexed is attached hereto as Exhibit "A" and is geographically depicted in Exhibit "B", both of which are attached hereto and incorporated herein as if written word for word (together the "Area"); and

WHEREAS, the Town received a petition requesting voluntary annexation from the owner of the Area (the "Owner") containing all elements required by Section 43.0671 of the Act (the "Petition") which is attached hereto as Exhibit "C"; and

WHEREAS, the Town Council directs publication, mailing and distribution of notice(s) for a public hearing, as required by the Act, to consider the annexation of the Area; and

WHEREAS, all required statutory notices and procedures related to the Petition in Chapter 43 of the Act have been accomplished; and

WHEREAS, in accordance with Chapter 43 of the Act, a Written Service Agreement for the Area was entered by and between the Town and the Owner; and

WHEREAS, the Town Council of the Town of Lakewood Village, Texas has determined that the Area to be annexed, as set forth in the Petition, is located within the extraterritorial jurisdiction of the Town; and

WHEREAS, the Town Council of the Town of Lakewood Village, Texas has investigated into, has determined, and officially finds that no part of the Area is within the extraterritorial jurisdiction of any other incorporated town or town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, THAT:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct, are incorporated herein, are legislative findings of the Town Council, and are made a part hereof for all purposes.

SECTION 2
CALLING OF PUBLIC HEARING AND PROVIDING NOTICES

A. Calling of Public Hearings. The Town Council hereby calls a public hearing about annexation of the Area, at which members of the public shall be given an opportunity to be heard, at **LAKEWOOD VILLAGE TOWN HALL, 100 HIGHRIDGE DRIVE, LAKEWOOD VILLAGE, TEXAS** at on the following date and time:

June 8, 2023 at 7:00 p.m.

The ordinance annexing the Area may be adopted immediately following the public hearing called above.

B. Notice of Public Hearing. The Town Secretary is hereby authorized and directed to cause notice of the public hearing called by Section 2.A. to be sent to; (i) property owners in the Area, (ii) any school district or public entity providing services to the Area, and (iii) any railroad having right-of-way in the Area, at least 11 days, but no more than 20 days, before the date of the public hearing. In addition, such notice shall be posted on the Town's website and published once in a newspaper having general circulation in the Town and in the Area at least 11 days, but not more than 20 days, before the date of the public hearing.

SECTION 3
SEVERABILITY

If any section, article, paragraph, sentence, clause, phrase or word in this resolution, or application thereof to any land, property, person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this resolution, and the Town Council hereby declares it would have passed such remaining portions of this resolution despite such invalidity, which remaining portions shall remain in full force and effect. The Town Council hereby declares that if there is an error in any call or description in Exhibit "A", the Town Council would have included all remaining Area

having correct calls or descriptions and or would have corrected the call or description to include the entire intended Area in this resolution.

SECTION 4
EFFECTIVE DATE

This Resolution shall take effect immediately upon its passage.

**DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN
OF LAKEWOOD VILLAGE, TEXAS, on this 11th day of May 2023.**

Dr. Mark E. Vargus
Mayor

ATTESTED:

Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary



Exhibit “A”
LEGAL DESCRIPTION OF AREA

Denton County Property ID: 209334

Geographic ID: SN0120A-000000-0000-0001-0000

Legal Description: Rustic Oaks Estates Lot 1

Exhibit “B”
DEPICTION OF AREA

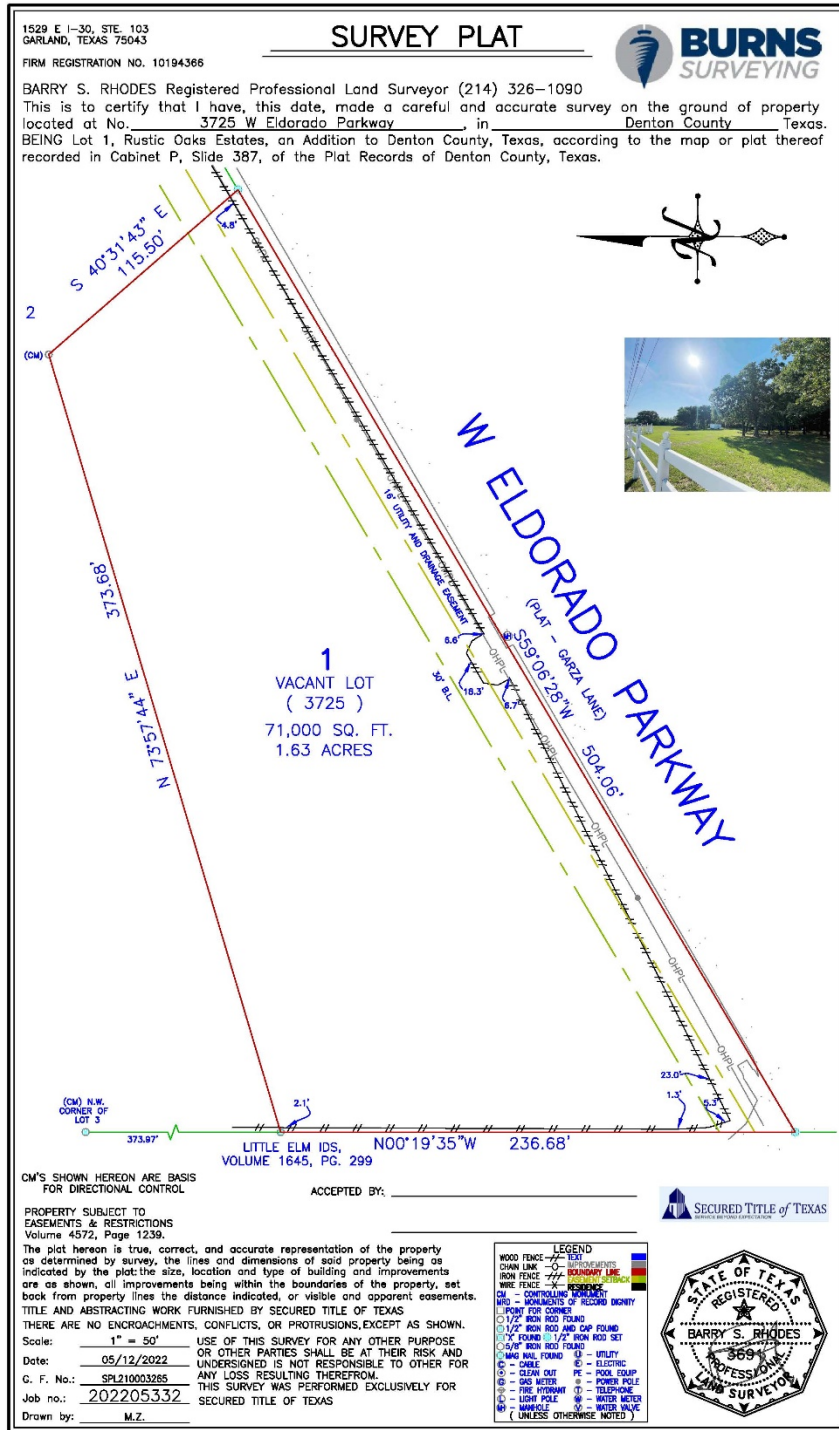


Exhibit "C"
PETITION TO BE ANNEXED

PETITION REQUESTING ANNEXATION BY LANDOWNER

TO THE HONORABLE MAYOR AND TOWN COUNCIL MEMBERS OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:

LBJ Real Estate Holdings, owner of the hereinafter described tracts or parcels of land ("Property"), hereby voluntarily petitions the Town Council of the Town of Lakewood Village, Texas, to annex the Property and extend the present town limits and extraterritorial jurisdiction so as to include as part of the Town of Lakewood Village, Texas, the Property, containing approximately 1.6198 acres of land, described as follows:

Being all that certain tract or parcel of land situated in Denton County, Texas with the legal description as follows: Rustic Oaks Estates Lot 1; the subject tract being more particularly described in Exhibit "A" attached hereto and made a part hereof.

A map showing the location of the Property is attached hereto as **Exhibit "B"** and is incorporated herein by reference.

I desire to enter into a written agreement for municipal services with the Town of Lakewood Village pursuant to Section 43.0672 of the Texas Local Government Code. If any portion of the Property is appraised for ad valorem tax purposes as agricultural, wildlife management use or timber land under Chapter 23 of the Texas Tax Code, I certify that I was offered a development agreement pursuant to Section 43.016 of the Texas Local Government Code and still requested annexation.

I/we certify that the above-described Property is contiguous and adjacent to the Town of Lakewood Village Texas, and that this petition is signed and duly acknowledged by each and every person, corporation, or entity having an ownership interest in said Property.

OWNER(S):

By: *Lucio Rodas*
Title: owner

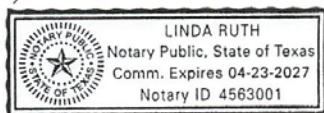
NOTARY ACKNOWLEDGEMENT

STATE OF TEXAS §
§
COUNTY OF Denton §

BEFORE ME, the undersigned authority, on this day personally appeared Lucio Rodas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 3rd day of May, 2023.

(SEAL)



Linda Ruth
NOTARY PUBLIC in and for the
STATE OF TEXAS
Linda Ruth
Printed Name
My commission expires: 4/23/2027

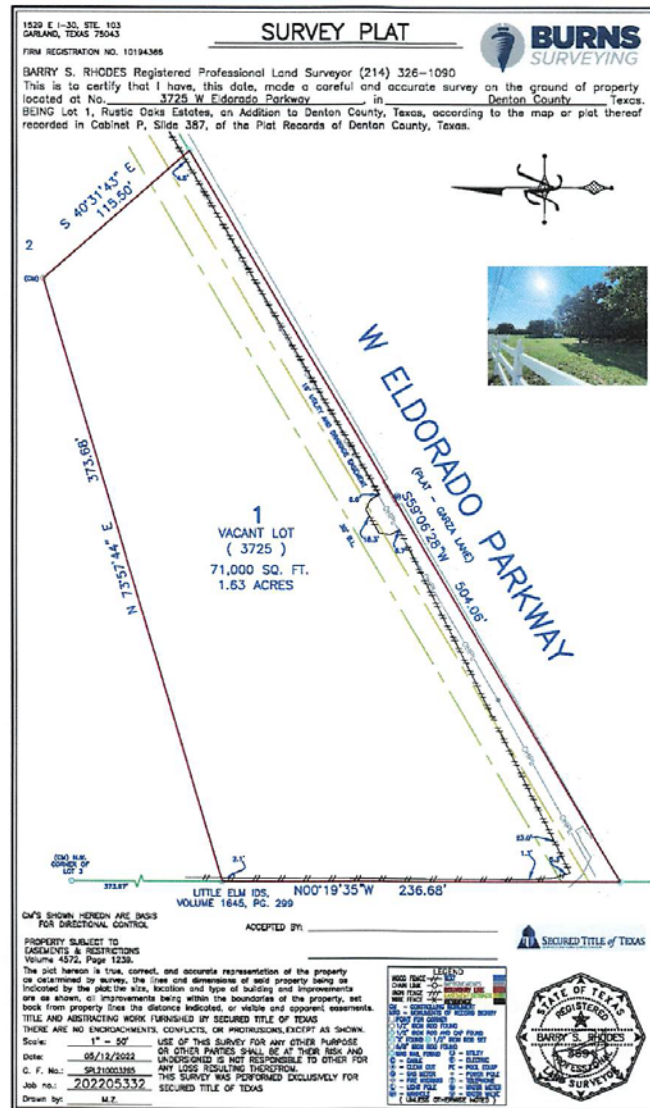
Exhibit A – Property Description

Denton County Property ID: 209334

Geographic ID: SN0120A-000000-0000-0001-0000

Legal Description: RUSTIC OAKS ESTATES LOT 1

Exhibit B – Property Location



**TOWN OF LAKEWOOD VILLAGE
RESOLUTION NO. 23-XX**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
LAKEWOOD VILLAGE, TEXAS, APPROVING AND AUTHORIZING
THE ASSIGNMENT OF THAT CERTAIN DEVELOPMENT
AGREEMENT DATED SEPTEMBER 28, 2021, FROM FIRST TEXAS
HOMES TO CCD-LWV, LLC.**

WHEREAS, on November 16, 2020, the Town of Lakewood Village, Texas, a general law municipality (the "Town"), the Little Elm Independent School District, a Texas independent school district ("LEISD"), and Sam Hill Venture, a Texas joint venture ("Sam Hill") entered into a Development Agreement, attached hereto as Exhibit A; and

WHEREAS, on September 9, 2021, the Town authorized the assignment of the November 16, 2020 development agreement from Sam Hill to First Texas Homes, Inc. (First Texas), attached hereto as Exhibit B; and

WHEREAS, on November 17, 2021, the Town, LEISD, and First Texas entered into an Amendment to the Development Agreements collectively contemplated above (the "Agreement"), Attached hereto as Exhibit C; and

WHEREAS, Article XIV of the Agreement states that Sam Hill and its successors and assigns ("Assignor") shall have the right, from time to time, to sell, transfer, convey, donate, assign, pledge, mortgage, or encumber all or any part of Assignor's rights and obligations under the Agreement (a "Transfer") to any person or entity ("Assignee"), only with the Town's written consent (which shall not be unreasonably withheld, delayed or conditioned), provided Assignor is not in breach of the Agreement at the time of such Transfer and upon such Transfer (other than a collateral assignment to a lender), Assignor shall be released from the liabilities, responsibilities and obligations hereof to the extent of the land involved in such Transfer; and

WHEREAS, Assignor is not in breach of the Agreement; and

WHEREAS, Assignor wishes to assign its rights and obligations under the Agreement to CCD-LWV, LLC, Inc., a Texas corporation ("Assignee"); and

WHEREAS, CCD-LWV, LLC, Inc. wishes to assume Assignor's rights and obligations under the Agreement; and

WHEREAS, the Town wishes to consent to said assignment, subject in all events to (i) the Town's approval of a preliminary plat for the Property, and (ii) CCD-LWV, Inc. purchasing approximately 78.9 acres of land located in the Town (the "Property") from First Texas Homes.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF LAKEWOOD VILLAGE, TEXAS:**

SECTION 1. The recitals set forth above are true and correct and are incorporated as if

fully set forth herein.

SECTION 2. The Town Council of the Town of Lakewood Village (the “Town Council”), acting on behalf of the Town, hereby consents to the Transfer of the Agreement from First Texas Homes to CCD-LWV, Inc., as set forth in the Assignment of Development Agreement attached hereto as Exhibit D; *provided, however*, that this consent is strictly conditioned upon CCD-LWV, Inc. purchasing the Property from First Texas Homes, Inc. If the foregoing condition is not met, the consent granted herein shall be considered null and void ab initio.

SECTION 3. The Town Council, acting on behalf of the Town, hereby releases Assignor from its liabilities, responsibilities, and obligations under the Agreement; *provided, however*, that this release is strictly conditioned upon CCD-LWV, LLC purchasing the Property from First Texas Homes, Inc. If the foregoing condition is not met, the release granted herein shall be considered null and void ab initio.

SECTION 4. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, on this 11th day of May 2023.

Dr. Mark E. Vargus
Mayor

ATTESTED:

Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary



Exhibit A

Development Agreement with Sam Hill Venture

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is by and between the **TOWN OF LAKEWOOD VILLAGE, TEXAS**, a general law municipality located in Denton County, Texas (the "Town"), **LITTLE ELM INDEPENDENT SCHOOL DISTRICT**, a Texas independent school district ("LEISD"), and **SAM HILL VENTURE**, a Texas joint venture ("Sam Hill"), and is made and entered into effective as of the date signed by the parties hereto (the "Effective Date"). The foregoing parties are sometimes individually referred to as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Sam Hill holds fee simple title to approximately 77.5 acres of land described by metes and bounds on the attached Exhibit A and depicted on the attached Exhibit A-1 (the "Original Sam Hill Property"). The Original Sam Hill Property is located within the Town's municipal limits; and

WHEREAS LEISD holds fee simple title to approximately 16.3 acres of land described by metes and bounds on the attached Exhibit B and depicted on the attached Exhibit B-1 (the "LEISD Property"). The LEISD Property is adjacent to the Original Sam Hill Property and is currently located within the extraterritorial jurisdiction ("ETJ") of the Town; and

WHEREAS, Sam Hill and LEISD have entered into that certain Real Estate Contract for Exchange of Property with an effective date of August 26, 2019 (as amended from time to time, the "Exchange Contract"). The Exchange Contract provides that Sam Hill will transfer a portion of the Original Sam Hill Property containing approximately 14.9 acres of land described by metes and bounds on the attached Exhibit C and depicted on the attached Exhibit C-1 (the "Sam Hill Exchange Tract") to LEISD in exchange for the LEISD Property (the "Exchange"); and

WHEREAS, Sam Hill desires to develop the approximately 62.9 acres of the Original Sam Hill Property remaining after the Exchange together with the LEISD Property (collectively, the "Properties") as a master planned single family residential community in general conformance with the concept plan (the "Concept Plan") shown on Exhibit D attached hereto and incorporated herein for all purposes. Among other things, the Concept Plan illustrates the approximate location of new streets, lots, a new Town entry, a town hall site, park sites and open spaces; and

WHEREAS, on April 23, 2020, the Town approved Ordinance No. 20-08 rezoning the Original Sam Hill Property to facilitate the development of a master planned single family residential community (the "Sam Hill Zoning"); and

WHEREAS, Sam Hill's ability to efficiently develop the Properties depends on various Town approvals, including but not limited to, the Town's approval of: (i) the Concept Plan, (ii) preliminary and final plats of the Properties that are generally in accordance with the Concept Plan, (iii) the Land Use and Development Regulations of the LEISD Property as set forth in Exhibit "E" attached hereto, which will apply to the LEISD Property prior to and after annexation (the "Land Use and Development Regulations"), and (iii) construction plans for the Properties that meet or exceed the applicable requirements of Town regulations and uniformed engineering design

standards (collectively, the “Approvals”). This Agreement includes a process for obtaining the Approvals; and

WHEREAS, development of the Properties shall meet or exceed the applicable requirements of the approved Concept Plan, the Land Use and Development Regulations, and the Town regulations, as they exist today, including Subdivision Ordinance No. 14-13, Zoning Ordinance No. 19-02, Public Works Construction Standards Ordinance No. 14-11, and Lighting Ordinance No. 19-03 (collectively the “Applicable Regulations”), provided any amendments to the Applicable Regulations will be applicable to the LEISD Property after a period of three (3) years from the Effective Date of this agreement.

WHEREAS, the parties agree that Land Use and Development Regulations shall apply to the development of the LEISD Property before and after annexation of the LEISD Property into the Town; and

WHEREAS, the Town is agreeable to the Properties being developed as a master planned single family residential community on the terms as set forth herein; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the Properties; and

WHEREAS, the Town is the certified retail treated water provider for the Original Sam Hill Property (under its water Certificate of Convenience and Necessity No. 10201) and the retail sewer provider (under sewer Certificate of Convenience and Necessity No. 20075) for the Properties, except that the Town of Little Elm is currently the certificated retail water service provider for the LEISD Property, and as described herein, Sam Hill will request that the Public Utility Commission of Texas decertify the LEISD Property from the Town of Little Elm’s water CCN and cooperate with the Town in seeking to include the LEISD Property in the Town’s water CCN. Following the addition of the LEISD Property to the Town’s water CCN, the Town agrees to provide water and sewer service to the Properties subject to applicable laws and regulations and the terms of this Agreement; and

WHEREAS, the Parties have the authority to enter into this Agreement including, but not limited to, the authority granted by Texas Local Government Code § 212.172; and

NOW THEREFORE, for and in consideration of these premises and of the mutual promises, obligations, covenants and benefits herein contained, the Parties agree as follows:

ARTICLE I **REPRESENTATIONS, CONTINGENT AGREEMENT AND TERM**

1.1 Incorporation of Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date and form the basis upon which the Parties negotiated and entered into this Agreement.

1.2 Contingency and Term. Sam Hill will only close the Exchange contemplated by the Exchange Contract (the “Exchange Closing”) if Sam Hill receives the approval of this Agreement, and the LEISD Property Annexation (defined below). The

parties agree that this Agreement and the provisions and obligations contained herein are contingent upon and shall be fully and finally effective only if, as and when the Exchange Closing occurs. If the Exchange Closing does not occur on or before January 29, 2021 (the “**Outside Closing Date**”), this Agreement shall automatically terminate, and all provisions and obligations contained herein shall become null and void. The Parties may mutually extend the Outside Closing Date in writing. LEISD shall have no obligations under this Agreement that have not been acknowledged herein as having been already fully performed.

ARTICLE II

LAND USE AND DEVELOPMENT REGULATIONS OF THE LEISD PROPERTY

2.1 Land Use and Development Regulations. To facilitate the Exchange Closing and to realize various benefits to the Town contemplated by the Concept Plan, the Town agrees to the Land Use and Development Regulations and the Concept Plan and establish land use and development regulations for the LEISD Property as described on Exhibit E attached hereto and incorporated herein for all purposes (the “**Land Use and Development Regulations**”). Prior to annexation of the LEISD Property, the Town shall have all of the same enforcement rights to enforce the Land Use and Development Regulations on the LEISD Property that the Town otherwise has to enforce development regulations within the Town limits, provided that such enforcement is consistent with the terms and provisions of this Agreement and any final plats and construction plans hereafter approved by the Town for the LEISD Property.

2.2 Building Materials. Upon annexation of the LEISD Property, Sam Hill has requests and the Parties agree that Exhibit E, as applicable, the Town-adopted building codes and local amendments, the Town-adopted fire codes and local amendments and the Town’s building material regulations in the zoning ordinance as they existed on August 1, 2019 shall apply for a period of three (3) years of the Effective Date to the Properties, and Sam Hill voluntarily agrees to burden the Properties, by the filing of this Agreement as a covenant that runs with the land, with their applicability for such time, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended, unless the Parties agree to modify Exhibit E or the building material regulations by amendment to this Agreement.

2.3 Conflicts. In the event of any conflict between the Land Use and Development Regulations and any Applicable Regulations, the Land Use and Development Regulations, including any exhibits or attachments, shall control.

2.4 Sam Hill Exchange Tract and Future School. Notwithstanding anything herein to the contrary, the parties hereto do not waive or modify any laws, statutes, or regulations that apply to real property owned by a public school district, including, but not limited to Texas Government Code, Title 10, Subtitle Z, and Texas Local Government Code Section 395.022.

ARTICLE III
ANNEXATION OF THE LEISD PROPERTY AND POST-ANNEXATION MATTERS

3.1 Annexation Petition. By execution of this Agreement, LEISD has provided consent to the Town to initiate and conduct proceedings for the full purpose of annexation of the LEISD Property after the Town's approval of this Agreement. However, the Town agrees that the ordinance to annex the LEISD Property shall not become effective until the Exchange Closing. The consent to annex shall be automatically withdrawn if the Exchange Contract is terminated.

3.2 Annexation. Upon execution of this Agreement, the Town agrees to immediately commence the annexation process for the LEISD Property in accordance with the petition to annex submitted to the Town by LEISD. Sam Hill agrees to execute and supply any and all instruments and/or other documentation necessary for the Town to annex the LEISD Property into the Town's corporate limits. The Parties agree that this Agreement shall serve as an annexation service plan meeting the requirements of Tex. Local Gov't Code §43.065. Pursuant to 212.172(b)(7) of the Local Government Code, Sam Hill and Town agree that the following procedures may be used by the Town for any annexation in lieu of Local Government Code Chapter 43 procedures:

- (1) Before adopting an ordinance annexing the LEISD Property, the governing body of the Town must conduct one public hearing;
- (2) During the public hearing, the governing body must provide persons interested in the annexation the opportunity to be heard;
- (3) After the public hearing, the governing body will adopt an ordinance annexing the LEISD Property subject to the provisions in Section 3.1 of this Agreement; and
- (4) The Town must post notice of the hearing on the Town's Internet website and publish notice of the hearing in the official newspaper of the Town. The notice for the hearing must be:

(i) mailed to the owner of the LEISD Property as indicated on the most recent certified tax roll;

(ii) published at least once on or after the 20th day but before the 10th day before the date of the hearing; and

(iii) posted on the Town's Internet website on or after the 20th day but before the 10th day before the date of the hearing and must remain posted until the date of the hearing.

3.3 While the Parties expressly acknowledge that the LEISD Property will be voluntarily annexed in accordance with Section 3.1 of this Agreement, the Parties agree that the Final Zoning as shown in Exhibit F, and the applicable provisions of this Agreement memorialize the plan for development of the Properties as provided for in

Section 212.172 of the Texas Local Government Code. Concurrently with submitting the annexation of the LEISD Property, Sam Hill shall submit a zoning application to the Town requesting the Properties be zoned in a manner consistent with the Final Zoning. Sam Hill agrees to execute and supply any and all instruments and/or other documentation necessary for the Town to zone the Properties into the Town's corporate limits. The Town shall consider zoning the Properties by replacing the Land Use and Development Regulations with regulations consistent with the Final Zoning, and applicable provisions of this Agreement contemporaneously with annexation of the LEISD Property. Through this Agreement, Sam Hill expressly consents and agrees to the zoning of the Properties consistent with and as contemplated by this Section 3.1.

ARTICLE IV FINAL ZONING OF THE PROPERTIES

4.1 Zoning of the LEISD Property and the Original Sam Hill Property. If no earlier than fifteen (15) days and no later than forty-five (45) days after the Exchange Closing, the Town adopts an ordinance, attached hereto as Exhibit F, to combine the Land Use and Development Regulations and Sam Hill Zoning into a single planned development applicable to the entirety of the Properties (the "Final Zoning"), the Final Zoning will replace the Land Use and Development Regulations and Sam Hill Zoning in their entirety. The Parties agree that the regulations set forth in Exhibit F and the applicable provisions of this Agreement memorialize the plan for development of the Properties as provided for in Section 212.172 of the Texas Local Government Code.

4.2 Changes to Applicable Regulations. If Sam Hill wants the Town to propose any changes to the regulations applicable to the Properties,, Sam Hill shall, no later than fifteen (15) days after the Exchange Closing, submit an amendment or rezoning application to the Town and execute and supply any and all instruments and/or other documentation necessary for the Town to consider the amendment or changes to the zoning. As specified by Section 212.172(g) of the Local Government Code, this Agreement constitutes a permit for purposes of Local Government Code Chapter 245.

4.3 Full Compliance with Town Standards. Development of the Properties shall be subject to the Applicable Regulations and uniform engineering design standards, as they exist today, except to the extent that the Final Zoning, attached as Exhibit F, may vary from those terms, in which event the Final Zoning, as applicable, shall control. After a period of three (3) years from the Effective Date, development on the Properties shall be subject to the then applicable regulations of the Town and any amendments thereof.

4.4 Conflicts. In the event of any conflict between this Agreement and the Applicable Regulations, this Agreement shall control.

**ARTICLE V
DEVELOPMENT PROCESS AND CHARGES**

5.1 Development, Review and Inspection Fees. Except for any fees related to zoning of the Properties immediately upon annexation, development of any portion of the Properties shall be subject to payment to the Town of the applicable fees according to the Town Regulations, including without limitation fees relating to platting and any other charges and fees not expressly exempted or altered by the terms of this Agreement.

5.2 SAM HILL'S ACKNOWLEDGEMENT OF THE TOWN'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/ SAM HILLS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.

(A) SAM HILL ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE TOWN PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTIES, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(c) NUISANCE.

(II) THE AMOUNT OF SAM HILL'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT SAM HILL'S ANTICIPATED IMPROVEMENTS AND SAM HILL'S DEVELOPMENT PLACES ON THE TOWN'S INFRASTRUCTURE.

(III) SAM HILL HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE TOWN OR ACQUIRES FOR THE TOWN PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY SAM HILL FOR SUCH LAND, AND SAM HILL HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY

THE TOWN RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTIES ON THE TOWN'S INFRASTRUCTURE. SAM HILL FURTHER WAIVES AND RELEASES ALL CLAIMS IT MAY HAVE AGAINST THE TOWN UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) 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 PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE. ALL CLAIMS HELD BY SAM HILL AGAINST THE TOWN, TOWN OFFICIALS OR TOWN EMPLOYEES THAT ARE NOT WAIVED ABOVE ARE HEREBY ASSIGNED TO THE TOWN.

(B) THIS SECTION 5.2 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE VI TOWN ENTRY STREET

6.1 Relocation. Pursuant to Section 311.008 of the Transportation Code, Sam Hill will petition the Town, and the Town will process a request to abandon the section of Lakecrest Drive extending from Eldorado Parkway to Highridge Drive, as shown on Exhibit G, to be conditioned on Sam Hill's dedication and construction of a new street to serve as the main entry to the Town, at Sam Hill's sole expense, as generally shown on the Concept Plan. The request will be for abandonment of the right-of-way conditioned on and becoming effective upon Sam Hill's dedication of right-of-way in fee to the Town for the new, relocated Town entry street ("Lakewood Village Drive" depicted in Exhibit H) with the first plat for any portion of the Properties.

6.2 Paving. At its sole cost and expense, Sam Hill will design and construct, with Town approval, the paving for the relocated Lakewood Village Drive. Construction will occur concurrently with Sam Hill's development of the LEISD Property. The Town has requested, and Sam Hill shall at its sole cost and expense construct the outbound lanes of Lakewood Village Drive be expanded from two lanes to four lanes (two left turn lanes, one through lane, and one right turn lane). Sam Hill will be reimbursed for the incremental cost of the additional two lanes by the waiver of impact fees as described in Section 12.

6.3 Traffic Signal. If prior to Sam Hill commencing the construction of Lakewood Village Drive the Town provides Sam Hill with an engineering study as required by Chapter 4C of the Texas Manual on Uniform Traffic Control Devices evidencing that traffic signals are warranted, Sam Hill will, at its sole cost and expense design and install, with Town approval, traffic signals at the intersection of Lakewood Village Drive and Eldorado Parkway as shown in Exhibit H. Sam Hill will be reimbursed for the cost of designing and installing the traffic signals by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement

6.4 Landscaping and Signage. Prior to the Town's acceptance of Lakewood Village Drive, Sam Hill, at its sole cost and expense, will install landscaping in the median and roundabout and regulatory signage within Lakewood Village Drive as set forth in the Final Zoning, as applicable.

6.5 Maintenance. The Town will be responsible for the future maintenance of all paving of Lakewood Village Drive. Sam Hill shall be responsible for the mowing and general maintenance of the landscaping in the median and roundabout within Lakewood Village Drive for two (2) years after the Town's acceptance of Lakewood Village Drive, not to be unreasonably withheld, or until at least fifty (50) homes have been issued Certificates of Occupancy on the Properties, whichever is sooner. Thereafter, the Town shall maintain the landscaping. All mowing and maintenance shall be to a standard consistent with a first-class residential subdivision in the North Texas regional area. At the written request of Sam Hill, the Town will grant Sam Hill a license to maintain the landscaping of the median and the roundabout for a term of up to five (5) years. A form of license agreement is attached hereto as Exhibit I and incorporated herein for all purposes.

ARTICLE VII **TOWN ENTRY FEATURE**

7.1 Design and Installation. Sam Hill will construct at its sole cost and expense an entry feature for the Town at the intersection of Eldorado Parkway and Lakewood Village Drive (the "**Town Entry Feature**") in accordance with the plans prepared and paid for by the Town and attached hereto as Exhibit J. The Town Entry Feature shall be constructed concurrently with Sam Hill's development of the LEISD Property and the construction of Lakewood Village Drive.

7.2 Cost Reimbursement. Sam Hill will be reimbursed the cost of constructing the Town Entry Feature by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

ARTICLE VIII **TOWN HALL AND PARK SITES**

8.1 Town Hall and Park Sites. Sam Hill agrees to dedicate in fee a minimum of two acres to the Town for use as a town hall and park, with the park being a minimum of 1 acre, in the locations generally shown on the Concept Plan. The Town agrees that the deed for the property will restrict the use of the property for development of a town hall with related municipal uses. The dedication will occur when a final plat is recorded for the land for Lakewood Village Drive. Sam Hill's dedication of the town hall site will be considered a donation to the Town for tax purposes. To document the donation, Sam Hill will obtain the necessary appraisals and the Town agrees to execute and deliver IRS Form 8283 and a donor acknowledgement letter to Sam Hill based upon the values shown in such appraisals.

8.2 Parks, Open Space, and Greenbelts.

(a) Park Dedication. Park Land Dedication Ordinance No. 15-18 requires developers to dedicate one (1) acre of park land for every 25 dwelling units. Based on the approximate 136 units shown on the Concept Plan, Sam Hill would be required to dedicate 5.44 acres of park land to the Town upon development of the Properties. Sam Hill agrees to dedicate, in fee, a minimum of eleven (11) acres of land to the Town for public parks, open space, and greenbelt buffers as shown on the Concept Plan. Any dedication of parks, open space, or greenbelt buffers to the Town in excess of the 5.44 acres will be considered a donation to the Town for tax purposes. Sam Hill will obtain an appraisal of the donated acreage and the Town agrees to execute and deliver IRS Form 8283 and a donor acknowledgement letter to Sam Hill based upon the values shown in such appraisal.

(b) Installation of Landscaping. Sam Hill, at its sole cost and expense, shall install landscaping in accordance with the Sam Hill Zoning and the Land Use and Development Regulations and with Town approval, within the parks, open space, and greenbelts as specified in the Final Zoning. The landscaping of any platted area shall be installed no later than three (3) months after the Town's final acceptance of all public improvements that service the platted area.

(c) Maintenance of Landscaping. Except as otherwise provided in Section 8.2(d) below relative to the forty-foot (40') greenbelt and hiking trail, Sam Hill shall be responsible for the mowing and general maintenance of the landscaping within the parks, open space, and greenbelt buffers for two (2) years after the installation of the landscaping or until at least fifty (50) homes have been issued Certificates of Occupancy on the Properties, whichever is sooner. Thereafter, the Town shall maintain the landscaping within the parks, open space, and greenbelt buffers. All mowing and maintenance shall be to a standard consistent with a first-class residential subdivision in the North Texas regional area. At the written request of Sam Hill, the Town will grant Sam Hill a license to maintain the landscaping within the parks, open space, and greenbelt buffers for a term of up to five (5) years.

(d) Greenbelt Trail. The forty-foot (40') greenbelt shown on the Concept Plan will contain a hiking trail. Contemporaneously with the development of any portion of the Sam Hill Property adjacent to the greenbelt, Sam Hill, at its sole cost and expense, will clear and grade a minimum eight foot (8') wide walkable natural path within the greenbelt in a Town-approved location. Sam Hill will have no further duty or obligation to construct, pay for or maintain the greenbelt or the trail.

(e) Satisfaction of Park Dedication and Improvement Requirements. As long as the parks, open space, and greenbelt buffers are dedicated to the Town as generally shown on the Concept Plan and the landscaping is installed within the parks, open space, and greenbelts as specified in the Final Zoning, Sam Hill will have satisfied all requirements of Park Land Dedication Ordinance No. 15-18 and Parks, Trails, & Open Space Ordinance No. 15-17 and shall not be subject to other current or future ordinances requiring any park dedications, payments, improvements, or contributions in lieu thereof.

ARTICLE IX WATER AND SEWER

9.1 Water Lines. The Town (i) is the certificated retail water provider for the Properties (except for the LEISD Property for which the Parties will cooperate in the Town obtaining certification under the Town's water CCN NO. 10201 as described in Section 9.3, (ii) certifies that sufficient water capacity is available to serve the Properties as developed in accordance with the Concept Plan, and (iii) will provide the necessary water capacity for Sam Hill's full development of the Properties.

(a) Obligation to Construct. Contemporaneously with the development of the Properties, Sam Hill, at its sole expense, will design and construct water lines and service lines on the Properties to serve future dwelling units on the Properties (the "**Water Facilities**"). The water lines and service lines shall be designed by a registered civil engineer and meet the Town's minimum standards. Prior to commencing construction of any Water Facilities, Sam Hill shall submit complete and accurate copies of all plans and specifications to the Town. After construction, the Water Facilities will be owned, operated and maintained by the Town.

(b) Obligation to Fund. With the exception of the oversized line described in Section 9.1(e), Sam Hill shall fund, at its sole expense, all costs associated with the design and construction of the on-site Water Facilities. Sam Hill will connect to existing water lines at the intersection of Lakecrest Drive and Highridge Drive and the intersection of Parkwood Drive and Highridge Drive.

(c) Easements. Sam Hill shall dedicate, at no cost to the Town, all temporary and permanent easements within the Properties that are required for the Water Facilities, as determined as determined by the Town but not to exceed the requirements of Ordinance No. 14-11 (Public Works Construction Standards).

(d) Compliance with Laws. Sam Hill and the Town will comply with all laws and the Applicable Regulations in connection with the design and construction of the Water Facilities.

(e) Oversizing. The Town has requested that an oversized 12" water line be constructed with the development of the Properties from the intersection of Lakecrest Drive and Highridge Drive to the west boundary of the Properties, as shown on Exhibit K, to serve future customers located outside of the Properties (the "**Oversized Water Line**"). Sam Hill agrees to construct the Oversized Water Line, but it is agreed that the difference in the cost between constructing the Oversized Water Line (and any other oversized water lines required by the Town) and a standard 8" water line will be reimbursed to Sam Hill by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

(f) Off-Site Water Facilities. Sam Hill is not required to construct any off-site Water Facilities.

9.2 Wastewater Facilities. The Town (i) is the wastewater provider for the Properties, (ii) certifies that sufficient wastewater capacity is available to serve the Properties as developed in accordance with the Concept Plan, and (iii) will provide the necessary wastewater capacity for Sam Hill's full development of the Properties.

(a) Obligation to Construct. Contemporaneously with the development of the Properties, Sam Hill, at its sole expense, will design and construct wastewater lines, service lines and a lift station (if it is determined to be necessary in Sam Hill's sole discretion) on the Properties to serve future dwelling units on the Properties (the "**Wastewater Facilities**"). The Wastewater Facilities shall be designed by a registered civil engineer and meet the Town's minimum standards and Applicable Regulations. Prior to commencing construction of any Wastewater Facilities, Sam Hill shall submit complete and accurate copies of all plans and specifications to the Town. After construction by Sam Hill and acceptance by the Town, the Wastewater Facilities will be owned, operated and maintained by the Town.

(b) Obligation to Fund. With the exception of the oversized lines described in Section 9.2(e), Sam Hill shall fund, at its sole expense, all costs associated with the design and construction of the on-site Wastewater Facilities. Sam Hill will connect to an existing wastewater line at the intersection of Parkwood Drive and Highridge Drive.

(c) Easements. Sam Hill shall dedicate in fee, at no cost to the Town, the sanitary sewer easements within the Properties which are required for the Wastewater Facilities, as determined by the Town but not to exceed the requirements of Ordinance No. 14-11 (Public Works Construction Standards).

(d) Compliance with Laws. Sam Hill and the Town will comply with all laws and Applicable Regulations and this Agreement in connection with the design and construction of the Wastewater Facilities.

(e) Oversizing. The Town has requested that an existing 6" wastewater line extending east from the intersection of Parkwood Drive and Highridge Drive, as shown on Exhibit K, be replaced with a 15" line (the "**Parkwood Wastewater Line**"). The Town has also requested that an oversized 12" wastewater line be constructed from the intersection of Eldorado Parkway and Lakewood Village Drive through the Properties to Highridge Drive, as shown on Exhibit K, to serve future customers located outside of the Properties (the "**Oversized Wastewater Line**"). Sam Hill agrees to design and construct the Parkwood Wastewater Line and the Oversized Wastewater Line with the development of the Properties. The Town agrees to reimburse Sam Hill for undertaking such construction in the form of wastewater impact fee credits in the amounts calculated as follows by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

(i) For the Parkwood Wastewater Line: Sam Hill will receive wastewater impact fee credits equal to the full cost of both designing and constructing the Parkwood Wastewater Line.

(ii) For the Oversized Wastewater Line (and any other oversized lines that may be required by the Town): Sam Hill will receive wastewater impact fee credits equal to the difference between the cost of constructing the Oversized Wastewater Line (and any other oversized lines that may be required by the Town) and the cost of constructing a standard 8" wastewater line.

(f) (f) Reclaimed Water Line. Concurrent with the construction of the Parkwood Wastewater Line, Sam Hill will install water lines to transport recycled water from the wastewater plant to the Parkwood - Highridge intersection. The Town agrees to reimburse Sam Hill for undertaking such construction in the form of impact fee credits in the amounts calculated as follows by the Town's waiver of fees as described in Sections 12.1 and 12.2 of this Agreement.

(g) Off-Site Wastewater Facilities. Other than constructing the Parkwood Wastewater Line and any off-site lines that may be necessary for a mutually agreeable alternative to the lift station, Sam Hill is not required to construct any off-site Sewer Facilities.

9.3 Transfer of LEISD Property to the Town's Water CCN. Within thirty (30) days following its acquisition of fee simple title to the LEISD Property, Sam Hill will exercise its rights under Texas Water Code Section 13.2541 to petition the Public Utility Commission of Texas ("PUC") to release the LEISD Property from the Town of Little Elm's water CCN. The Town will pay 100% of Sam Hill's costs incurred in filing and prosecuting the CCN release petition and 100% of any required costs of compensating the Town of Little Elm under Texas Water Code Section 13.2541(f). The Town will not include such costs in impact fees charged against the Property. Sam Hill will cooperate with the Town and participate in any required PUC proceedings to the extent needed to allow the Town to become the sole certificated retail water service provider to the LEISD Property. To the extent the PUC does not approve the transfer of the LEISD Property to the Town's water CCN, then the Parties acknowledge that the Town has no obligation hereunder to provide retail water service to the LEISD Property.

ARTICLE X MELODY DRIVE CONNECTION

10.1 Design and Construction of Melody Drive Connection. Sam Hill will, at its sole expense, design and construct a north-south road as shown on the Concept Plan and Exhibit L concurrent with construction of streets within the Properties which will terminate at Lot 4, Block A, Section 5, of Lakewood Village currently owned by the Town. Sam Hill will design and construct, with Town approval, a road across such Lot 4 to connect the north-south road to Melody Drive (the "Melody Drive Connection"), as shown on Exhibit L. Sam Hill has no obligation to construct any other perimeter street.

10.2 Shores Entry Signage. With the construction of the Melody Drive Connection, Sam Hill will, at its sole cost and expense, design and construct a monument

sign along Lakewood Village Drive to serve as the entry sign to the Shores of Lakewood Village Development ("Shores Entry Sign"). The design of the Shores Entry Sign will be consistent with the other entry signs in the Sam Hill development.

10.3 Cost Reimbursement. Sam Hill will be reimbursed for the cost of designing and constructing the Melody Drive Connection, and Shores Entry Signage by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

ARTICLE XI

PLAN APPROVAL AND DEVELOPMENT FEES

11.1 Plan Approvals. Upon compliance with Applicable Regulations, the Town hereby agrees to approve preliminary plats, final plats, and construction plans of the Properties that are generally in accordance with the Concept Plan and that meet or exceed the requirements of the Final Zoning and the Applicable Regulations.

11.2 Development, Review and Inspection Fees. Development of any portion of the Properties shall be subject to payment to the Town of the applicable fees according to Applicable Regulations and this Agreement, including without limitation fees relating to platting and any other charges and fees not expressly exempted or altered by the terms of this Agreement, except as follows:

- a. Development Fees. Sam Hill and the Town have entered into that certain Professional Services Agreement dated November 25, 2019 (the "**PSA**"). The PSA requires that Sam Hill pay for engineering and legal services rendered to the Town in conjunction with the Town's review and approval of this Agreement, the Original Sam Hill Property zoning application, and development plans for the Properties. Sam Hill's payment for the services outlined in the PSA shall be in lieu of the Preliminary Plat, Final Plat, and Plan Approval fees contained in Section 4 and Section 5 of Consolidated Fee Ordinance No. 19-17. Other than the fees contained within the Applicable Regulations and fees assessed by the Impact Fee Ordinance No. 17-09 not waived as provided hereunder, no other development fees, impact fees, front foot fees, pro-rata charges, capital recovery charges, or charges of any kind shall apply to the development of the Properties. In addition, Sam Hill shall not be charged for water tap fees associated with irrigation of the parks, open space, and greenbelt buffers to be dedicated to the Town.
- b. Homebuilder Fees. Prior to obtaining a building permit for each new dwelling unit on the Properties, Sam Hill or subsequent property owners shall be subject only to the payment of the following fees and charges listed in Consolidated Fee Ordinance No. 19-17 and Impact Fee Ordinance No. 17-09 (collectively, the "**Builder Fees**"):
 - i. Project Permit fees;
 - ii. Plan Review fees;
 - iii. Reinspection fees;

- iv. Contractor Registration fees;
 - v. Certificate of Occupancy and Customer Service Inspection fees;
 - vi. Water Tap and Meter fees;
 - vii. Sewer Tap fees; and
 - viii. Any water or wastewater impact fees not credited, reimbursed by the terms of this Agreement or subsequent agreements.
- c. After a period of three (3) years from the Effective Date, the Properties shall be subject to any amendments to Consolidated Fee Ordinance No. 19-17 and Impact Fee Ordinance No. 17-09 except that the fees to be waived pursuant to Article XII shall continue to be waived for any amount not yet reimbursed.

ARTICLE XII CONTINGENCY, OTHER IMPROVEMENTS AND REIMBURSEMENT

12.1 Contingency. All of Sam Hill's obligations to construct public improvements set forth in Articles VI through XII of this Agreement and Sam Hill's acknowledgements and agreements of Article V of this Agreement are contingent on the Town adopting an abandonment ordinance as outlined in this Section 6.1, abandoning to Sam Hill at no cost to Sam Hill, the section of Lakecrest Drive extending from Eldorado Parkway to Highridge Drive, as shown on Exhibit G and on the Town expanding the Neighborhood Empowerment Zone to include the LEISD Property within 30 days of its annexation.

12.2 Improvements and Budget. This Agreement contains obligations for Sam Hill to design and/or construct the improvements listed in the following table (collectively, the "**Improvements**") and for the Town to reimburse Sam Hill for the cost of designing and/or constructing the Improvements by the waiver of Impact Fees (as defined below). The Improvements and the estimated budgets for design and/or construction of the Improvements (the "**Estimated Cost(s)**") are:

Improvements	Section	Estimated Cost(s)
Design and Installation of Traffic Signals	Section 6.3	\$350,000
Construction of the Town Entry Feature	Section 7.1 and 7.2	\$400,000
Construction of Oversized Water Line	Section 9.1(f)	\$40,000
Construction of Parkwood Wastewater Line	Section 9.2(e)	\$90,000
Construction of Oversized Wastewater Line	Section 9.2(e)	\$15,000
Design & Construction of Melody Drive Connection	Section 10.1 and 10.2	\$30,000
Design & Construction of two additional turn lanes Lakewood Village Drive	Section 6.2	\$30,000
Shores entry signage	Section 10.2	\$25,000
Parkwood Recycled water line	Section 9.2(f)	\$10,000
Total		\$990,000

If prior to construction, Sam Hill finds that the cost of an improvement will exceed the Estimated Cost, Sam Hill will present a minimum of three (3) bids to the Town for the Town's review. The Town and Sam Hill will then mutually decide if they want to proceed with the project subject to the increase in cost.

12.3 Reimbursement by Waiver of Fees. As Sam Hill completes the various Improvements, Sam Hill will provide copies of all invoices for the project to the Town to document the final cost of the improvement(s) (the "**Final Cost**"). The Town will then waive Water Impact Fees and Wastewater Impact Fees (collectively, the "**Impact Fees**") for an equal number of homes to be constructed within the Properties in an amount equal to the cost to design and/or construct the improvement(s). The fees include:

Fee	Fee Amount
Water Impact Fee (based on a 5/8" meter) *	\$6,724
Wastewater Impact Fee (based on a 5/8" meter)	\$2,788
Total Reimbursement Fees per Unit	\$9,512

* If the CCN for the LEISD Property is not transferred to the Town, the Water Impact Fee will not apply to the LEISD Property.

Based on Tables 12.2 and 12.3, and assuming the CCN is transferred to the Town or the Town otherwise becomes the retail water provider for the LEISD Property, and the final cost of designing and constructing the improvements is equal to the Estimated Cost, Impact Fees would be waived for the first 104 homes.

Calculation: Final Cost of \$990,000 / Impact Fees per Unit of \$9,512 = 104.homes

Once the Final Cost of an Improvement is finalized and it is determined if the CCN for the LEISD Property will or will not be transferred to the Town, the Town and Sam Hill will amend this agreement to mutually determine a formula to fully reimburse Sam Hill for the Final Cost of the Improvements. It is also anticipated that other terms of the agreement and Exhibits F,G,H,and J will be amended.

After all improvements have been completed, Sam Hill and the Town will revise the waiver formula to account for the actual aggregate costs incurred for all of the improvements.

12.4 Impact fee adjustment for 1-inch water meter. The water impact fee for a one-inch meter is \$16,810. If a one-inch meter is to be installed, the builder shall be responsible for the additional payment of \$10,086 (\$16,810-\$6,724) prior to the issuance of a building permit for the applicable home.

ARTICLE XIII
THIRD PARTY BENEFICIARIES

Except for the successors and assigns of Sam Hill as provided by Article XIV, this Agreement is for the benefit of the Parties and shall not be construed to confer any benefit on any other party except as expressly provided herein.

ARTICLE XIV
ASSIGNMENT OF AGREEMENT

All rights of LEISD under this Agreement shall inure to the benefit of Sam Hill upon Sam Hill taking title to the LEISD Property. The rights and obligations of Sam Hill under this Agreement are binding upon, and accrue to the benefit of, Sam Hill and the Town. Sam Hill and its successors and assigns ("**Assignor**") shall have the right, from time to time, to sell, transfer, convey, donate, assign, pledge, mortgage, or encumber all or any part of Assignor's rights and obligations under this Agreement (a "**Transfer**") to any person or entity ("**Assignee**"), only with the Town's written consent (which shall not be unreasonably withheld, delayed or conditioned), provided Assignor is not in breach of this Agreement at the time of such Transfer and upon such Transfer (other than a collateral assignment to a lender), Assignor shall be released from the liabilities, responsibilities and obligations hereof to the extent of the land involved in such Transfer.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Recitals. The Recitals set forth in this Agreement are true and correct, are binding upon the Parties, and form the basis upon which the Parties entered into this Agreement.

15.2 Conflicts. In the event a court of competent jurisdiction determines there is a conflict between this Agreement and the application of any other ordinance, rule, regulation, standard, policy, order, guidelines or other Town-adopted or Town-enforced requirement, whether existing on the Effective Date or hereinafter adopted, then this Agreement shall control. In the event of any conflict between any final plat and the Final Zoning, the final plat shall control.

15.3 Default; Remedies. No Party shall be in default under this Agreement until written notice of such Party's alleged failure to perform has been given to the other Party (including a description of the alleged failure) and until such Party has had an opportunity to cure the alleged failure for thirty (30) days after the notice is given. Notwithstanding the foregoing, if the failure cannot reasonably be completed within 30 days, a Party who has commenced to cure within thirty (30) days shall not be in default for the time period necessary to complete the cure, provided such Party is diligently pursuing to cure.

If Sam Hill fails to comply with any provision of this Agreement after the giving of notice and the expiration of the cure period, Town shall have the following remedies, in addition to Town's other rights and remedies:

(a) to refuse to issue building permits for the Sam Hill Properties, where "Sam Hill Properties" refers to the property owned by Sam Hill following the exchange with the LEISD; and/or

(b) to refuse to accept any portion of any future public improvements on the Sam Hill Properties and/or associated with the development of the Property; and/or

(c) to refuse to provide the impact fee credits to Sam Hill.

If Sam Hill fails to comply with any provision of this Agreement after the giving of notice and expiration of the cure period, the Town can pursue a court action for the injunctive relief, specific performance and/or mandamus.

If the Town fails to comply with any provision of this Agreement after the giving of notice and expiration of the cure period, Sam Hill may only pursue a breach of contract claim, in addition to a court action for injunctive relief, specific performance and/or mandamus. All other remedies are waived by Sam Hill against the Town and its officials and employees.

Any remedies hereunder shall be directed solely to the failed obligation and shall not address or include any activity or actions not directly related to the failed obligation.

15.4 Force Majeure. In the event any Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, other than any Party's obligations to pay funds to any other Party, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused, to the extent provided, but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and the full particulars of such force majeure to the other Parties. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term "force majeure", as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas, County or any civil or military authority, insurrections, protests, riots, vandalism, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government and people, civil disturbances, explosions, fire, subsidence, breakage or accidents to machinery, pipelines or canals, partial or entire failure of water supply, electric supply, and inability to provide water necessary for operation of the water and sanitary sewer systems hereunder, or of the Town to receive wastewater, and any other incapacities of any Party, whether similar to those enumerated or otherwise, which are not within the control of the Party claiming such inability, which such Party could not have avoided by the exercise of reasonable due diligence and care and which the Party is proceeding promptly to cure, if within the Party's ability to cure. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the Party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands

of the opposing party or parties when such settlement is unfavorable to it in the judgment of the Party having the difficulty.

15.5 Approvals and Consents. Approvals or consents required or permitted to be given under this Agreement that are not ministerial shall be evidenced by an ordinance, resolution or order adopted by the governing body of the appropriate Party or by a certificate executed by a person, firm or entity previously authorized to give such approval or consent on behalf of the Party.

15.6 Notices. Any notice or other communication required by this Agreement to be given, provided, or delivered to a Party shall be in writing addressed to the Parties as set forth below. Notices shall be considered "given" for purposes of this Agreement: (a) if by Certified Mail, five business days after deposited with the U.S. Postal Service, Certified Mail, return Receipt Requested; (b) if by private delivery service (e.g., FedEx or UPS), on the date delivered to the notice address as evidenced by a receipt signed by any person at the notice address; or (c) if by any other means (including, but not limited to, FAX and E-mail), when actually received by the Party at the notice address.

If to the Town, to:

Town of Lakewood Village, Texas
Attn: Mayor and Town Administrator
100 Highridge Drive
Lakewood Village, Texas 75068
Fax: (972) 292-2812
Email: mark@lakewoodvillagetx.us
linda@lakewoodvillagetx.us

with a copy to:

Andy Messer
Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Fax: (972) 668-6414
Email: andy@txmunicipallaw.com

If to Sam Hill, to:

Sam Hill Venture
Attn: Jim Williams, Jr.
5850 Granite Parkway, Suite 100
Plano, Texas 75024
Fax: (214) 618-3815
Email: jim@landplan.net

with copy to:

LandPlan Development Corp.
Attn: Douglas Mousel
5850 Granite Parkway, Suite 100
Plano, Texas 75024
Fax: (214) 618-3815
Email: doug@landplan.net

If to the LEISD, to:

Little Elm Independent School District
Attn: Rod Reeves
300 Lobo Lane
Little Elm, TX 75068
Fax: (972) 292-1582
rreeves@leisd.ws

with a copy to:

Elisabeth Nelson
Walsh, Gallegos Trevino Russo & Kyle P.C.
105 Decker Ct, Suite 600
Irving, TX 75062
Fax: (214) 574-8800
enelson@wabsa.com

Each Party has the right to change, from time to time, its notice addresses by giving at least ten (10) days written notice to the other Parties. If any time period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the period shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

15.7 No Additional Waiver Implied. The failure of any Party to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of the future performance of such provision by the other Parties.

15.8 Reservation of Rights. All rights, powers, privileges and authority of the Parties hereto not restricted or affected by the express terms and provisions hereof are reserved by the Parties and, from time to time, may be exercised and enforced by the Parties.

15.9 Captions. The captions of each section of this Agreement are inserted solely for convenience and shall never be given effect in construing the duties, obligations or liabilities of the Parties hereto or any provisions hereof, or in ascertaining the intent of any Party, with respect to the provisions hereof.

15.10 Severability. If any provision of this Agreement or the application thereof to any person or circumstances is ever judicially declared invalid, such provision shall be deemed severed from this Agreement and the remaining portions of this Agreement shall remain in effect.

15.11 Amendments. This Agreement may only be amended by a written agreement signed by the Parties, or as to LEISD or Sam Hill their successors in title to the Properties. Accordingly, LEISD shall not be a necessary party to any amendment made subsequent to the Exchange Closing unless said amendment shall affect the property owned by LEISD.

15.12 Binding Obligation; Releases; Estoppel.

(a) Binding Obligation. This Agreement shall bind and inure to the benefit of the Parties hereto, and their permitted successors and assigns.

(b) Releases. From time to time the applicant for any final plat (or the owner of the land covered by any final plat) may request, in writing, that the Town execute, in recordable form, a release of the obligations imposed upon Sam Hill by this Agreement with respect to any portion of the Properties covered by an approved final plat (subject, however, to the continuing applicability of the "regulations that apply to specific lots" as identified above).

(c) Estoppel Certificates. From time to time upon written request of Sam Hill or any future owner, and upon the payment to the Town of a \$1000.00 fee plus all reasonable costs incurred by the Town in providing the certificate described in this section, the Town Administrator, or his/her designee will, in his official capacity and to his reasonable knowledge and belief, execute a written estoppel certificate identifying any obligations of an owner under this Agreement that are in default.

15.13 Authority. By executing below, the Parties agree that they have all necessary authority to enter into this Agreement, including any necessary approval by partners, directors or council members.

15.14 Non-Waiver of Government Immunity. The Town does not waive sovereign immunity from suit and liability for the purpose of enforcing this Agreement, except for specific performances, injunction or mandamus actions against the Town.

15.15 Construction and Venue. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect and venue for any action shall lie only in Denton County, Texas.

15.16 Exhibits. The following exhibits are attached to this Agreement and incorporated herein for all purposes as if set forth in full in the body of this Agreement:

Exhibit A	Legal Description of the Original Sam Hill Property
Exhibit A-1	Depiction of the Original Sam Hill Property
Exhibit B	Legal Description of the LEISD Property

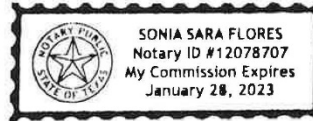
Exhibit B-1	Depiction of the LEISD Property
Exhibit C	Legal Description of the Sam Hill Exchange Tract
Exhibit C-1	Depiction of the Sam Hill Exchange Tract
Exhibit D	Concept Plan
Exhibit E	Land Use and Development Regulations of the LEISD Property
Exhibit F	Final Zoning
Exhibit G	Abandoned 60' right-of-way easement
Exhibit H	Traffic Signal Location
Exhibit I	Form of License Agreement
Exhibit J	Entry Feature Plans
Exhibit K	Water and Wastewater Lines
Exhibit L	Melody Drive Connection

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in multiple copies, each of equal dignity, on this the 16 day of November, 2020.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT,
A Texas independent school district

By: 




[SEAL]

STATE OF TEXAS

COUNTY OF DENTON

Before me the undersigned notary public appeared Daniel Gallagher, on behalf of Little Elm Independent School District, a Texas independent school district, for the consideration therein expressed.


Notary Public for the State of Texas

[SEAL]

SAM HILL VENTURE,
a Texas joint venture

By: JW Partners, Ltd., a Texas limited partnership,
Venturer

By: Texas Land Management, L.L.C.,
a Texas limited liability company,
its General Partner

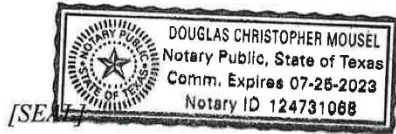
By: 
Jim Williams, Jr., Chairman

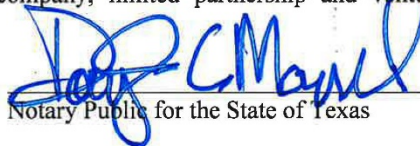
By: 
A.J. Reed, Venturer

STATE OF TEXAS

COUNTY OF COLLIN

Before me the undersigned notary public appeared Jim Williams, Jr., Chairman of Texas Land Management, L.L.C., a Texas limited liability company, General Partner of JW Partners, Ltd., a Texas limited partnership, Venturer, on behalf of Sam Hill Venture, a Texas joint venture, and on behalf of such limited liability company, limited partnership and venture for the consideration therein expressed.

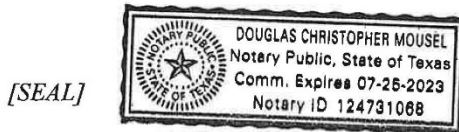


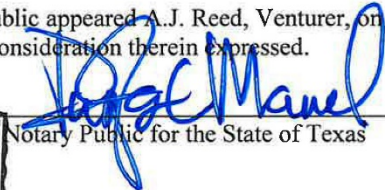

Notary Public for the State of Texas

STATE OF TEXAS

COUNTY OF COLLIN

Before me the undersigned notary public appeared A.J. Reed, Venturer, on behalf of Sam Hill Venture, a Texas joint venture, for the consideration therein expressed.




Notary Public for the State of Texas

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in multiple copies, each of equal dignity, on this the 18th day of November, 2020.

TOWN OF LAKEWOOD VILLAGE

By: 

Name: Dr. Mark E. Vargus

Title: Mayor



STATE OF TEXAS

COUNTY OF DENTON

Before me the undersigned notary public appeared Dr. Mark E. Vargus, Mayor of the Town of Lakewood Village, Texas on behalf of the Town of Lakewood Village, Texas for the consideration therein expressed.



Notary Public for the State of Texas

[SEAL]

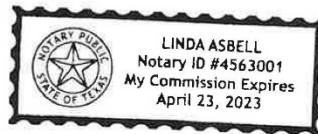


EXHIBIT A
LEGAL DESCRIPTION OF THE ORIGINAL SAM HILL PROPERTY

SITUATED in the City of Lakewood Village, in the William Loftin Survey, Abstract No. 750 and the Benjamin C. Shahan Survey, Abstract No. 1169 of Denton County, Texas and being a part of that certain called 77.89 acre tract of land described in a Warranty Deed from Palmetto Associates, Inc. to Sam Hill Venture, dated March 5, 2004 and recorded in Document No. 2004-39575, Deed Records, Denton County, Texas (D.R.D.C.T.) and said parcel of land being more particularly described by metes & bounds as follows:

BEGINNING at a 5/8 inch iron rod, topped with a plastic cap, stamped "DCA Inc." found for the northeast corner of the above described 77.89 acre Sam Hill Venture tract and said point being on the south line of Block 1 of Sunrise Bay At Lake Lewisville, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet L, Page 224, Plat Records, Denton County, Texas (P.R.D.C.T.) and same being the northwest corner of Lot 1, Block H of Lakewood Village, Second Section, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet J, Page 79, P.R.D.C.T.

THENCE: South 03 deg. 47 min. 29 sec. East along the west line of said Lot 1, Block H of Lakewood Village, Second Section, a distance of 145.41 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for the southwest corner of Lot 1, on the north right-of-way line of Lakecrest Drive (a 60' wide public right-of-way as per the above described plat of Lakewood Village, Second Section;

THENCE: South 86 deg. 46 min. 49 sec. West, along the north right-of-way line of said Lakecrest Drive, a distance of 30.54 feet to a 1/2 inch iron rod found for the most westerly northwest corner of said Lakewood Village, Second Section;

THENCE: South 00 deg. 31 min. 42 sec. East, across said Lakecrest Drive and along the east line of said Sam Hill tract and the west line of said Lakewood Village addition, at 60.35 feet passing the intersection of the south right-of-way line of said Lakecrest Drive and the west right-of-way line of High Ridge Drive (a 60' wide public right-of-way, dedicated by the above described plat) and continuing along the east line of said Sam Hill tract and the west line of said Lakewood Village addition as well as the west right-of-way line of said High Ridge Drive for a total distance of 332.60 feet to a 1/2 inch iron rod found for corner

THENCE: South 18 deg. 50 min. 58 sec. East, continuing along the common line of said Sam Hill tract and High Ridge Drive, a distance of 986.96 feet to a 1/2 inch iron rod found for corner at the beginning of a curve to the right, having a radius of 984.48 feet, a central angle of 02 deg. 35 min. 52 sec. and a chord that bears South 16 deg. 05 min. 57 sec. East – 44.63 feet;

THENCE: Continuing along the easterly line of said Sam Hill tract and the west right-of-way line of said High Ridge Drive and along said curve to the right, an arc distance of 44.64 feet to 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 2437", found for the southeast corner of said Sam Hill tract and same being the northeast corner of Block A of Shores of

Lakewood Village, Section 5, an addition to the City of Lakewood Village according to the plat thereof, recorded in Cabinet K, Page 201, P.R.D.C.T.;

THENCE: North 89 deg. 41 min. 51 sec. West, departing from said High Ridge Drive, along the common line of said Sam Hill tract the Shores of Lakewood Village, Section 5, a distance of 534.51 feet to a 1/2 inch iron rod found for an angle corner;

THENCE: South 44 deg. 22 min. 03 sec. West, continuing along said common line, at 380.0 feet, passing the northwest corner of said Block A of Shores of Lakewood Village, Section 5 and same being the most northerly corner of Block A of Shores of Lakewood Village, Section 5, Phase 3, an addition to the City of Lakewood Village according to the plat thereof, recorded in Cabinet L, Page 271, P.R.D.C.T. and continuing along said Phase 3 for a total distance of 1,768.97 feet to a 1/2 inch iron rod found for an angle corner;

THENCE: North 89 deg. 32 min. 14 sec. West, along the occupied north line of said Phase 3, a distance of 1,066.65 feet to a point United States Corp of Engineers concrete monument with a brass disc, stamped E-415-0-A (hereinafter referred to as COE Mon.) for the northwest corner of said Shores of Lakewood Village, Section 5, Phase 3 and the southwest corner of this tract and said point also being the southwest corner of a called 4.04 acre overflow easement described as "Parcel 2 of Tract No. E-418" in a Quitclaim Deed to the United States of America, recorded in Volume 465, Page 88, D.R.D.C.T.;

THENCE: Departing from the occupied north line of said Shores of Lakewood Village, Section 5, Phase 3, in a northeasterly direction, along the west line of said Sam Hill tract and said overflow easement as follows:

North 66 deg. 00 min. 59 sec. East, a distance of 392.15 feet to a COE Mon. No. E-418-2 found for corner;

North 36 deg. 13 min. 56 sec. East, a distance of 187.73 feet to a COE Mon. No. E-418-3 found for corner;

North 75 deg. 31 min. 16 sec. East, a distance of 119.37 feet to a COE Mon. No. E-418-4 found for corner;

North 34 deg. 05 min. 33 sec. East, a distance of 350.37 feet to a COE Mon. No. E-418-5 found for the north corner of said overflow easement, on the west line of said William Loftin Survey and the east line of the above mentioned Benjamin C. Shahan Survey, Abstract No. 1169 of Denton County, Texas;

THENCE: North 00 deg. 23 min. 46 sec. West, departing from said easement, continuing along the west line of said Sam Hill tract and the common line of said Loftin and Shahan Survey Abstracts, a distance of 86.22 feet to a COE Mon. No. E-418-6 found for corner;

THENCE: North 72 deg. 15 min. 48 sec. West, departing from said common Abstract line and continuing along the westerly line of said Sam Hill tract, a distance of 140.97 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner and said point also being on the easterly line of that certain called 19.429 acre tract of land described in a deed to Philip L. Hancock, Lynn A. Hancock and Stephen R. Dumaine, recorded in Document 2006-47468, D.R.D.C.T.;

THENCE: North 01 deg. 01 min. 19 sec. West, along the common line of said Sam Hill tract and said Hancock tract, a distance of 54.96 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 43 deg. 58 min. 41 sec. East, at 190.0 feet crossing the east line of the Shahan Survey and the west line of the Loftin Survey and continuing along the common line of said Sam Hill and Hancock tracts for a total distance of 590.32 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 01 deg. 01 min. 19 sec. West, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 834.84 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 43 deg. 58 min. 41 sec. East, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 590.32 feet to a 1/2 inch iron rod, found for corner;

THENCE: North 00 deg. 29 min. 04 sec. West, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 119.24 feet to a 1/2 inch iron for the most westerly northwest corner of said Sam Hill tract, on the south line of that certain tract of land described as "Tract One" in a deed to Little Elm Independent School District, recorded in Document No. 97-0046698, D.R.D.C.T.;

THENCE: North 88 deg. 49 min. 35 sec. East, along the common line of said Sam Hill and Little Elm I.S.D. tracts, a distance of 391.31 feet to a 1/2 inch iron rod found for corner;

THENCE: North 01 deg. 25 min. 12 sec. West, continuing along said common line, a distance of 40.19 feet to a 3/8 inch iron rod found for corner;

THENCE: North 86 deg. 54 min. 05 sec. East, continuing along said common line, a distance of 499.49 feet to a 3/8 inch iron rod found for the southeast corner of said Little Elm I.S.D. tract and same being the southwest corner of the above described Block 1 of Sunrise Bay at Lake Lewisville addition;

THENCE: North 85 deg. 09 min. 48 sec. East, along the common line of said Sam Hill tract and said addition, a distance of 187.03 feet to the POINT OF BEGINNING and containing 3,377,257 square feet or 77.531 acres of land.

**EXHIBIT A-1
DEPICTION OF THE ORIGINAL SAM HILL PROPERTY**

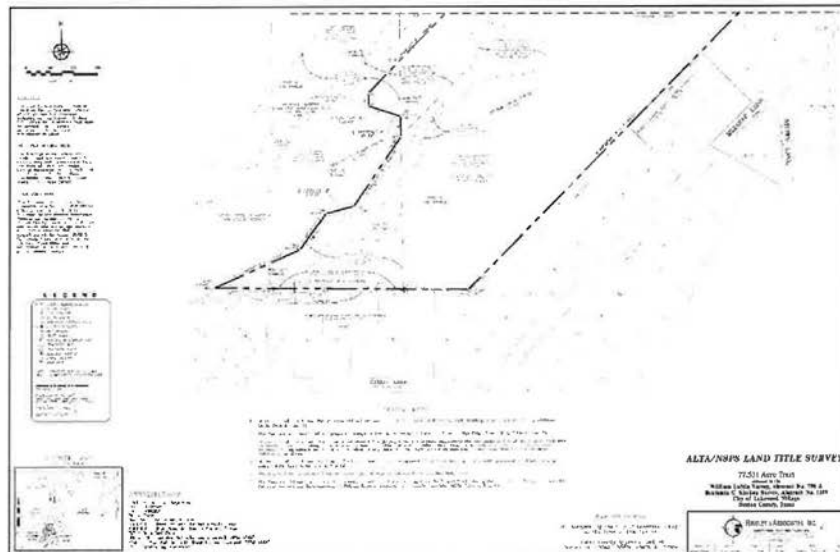
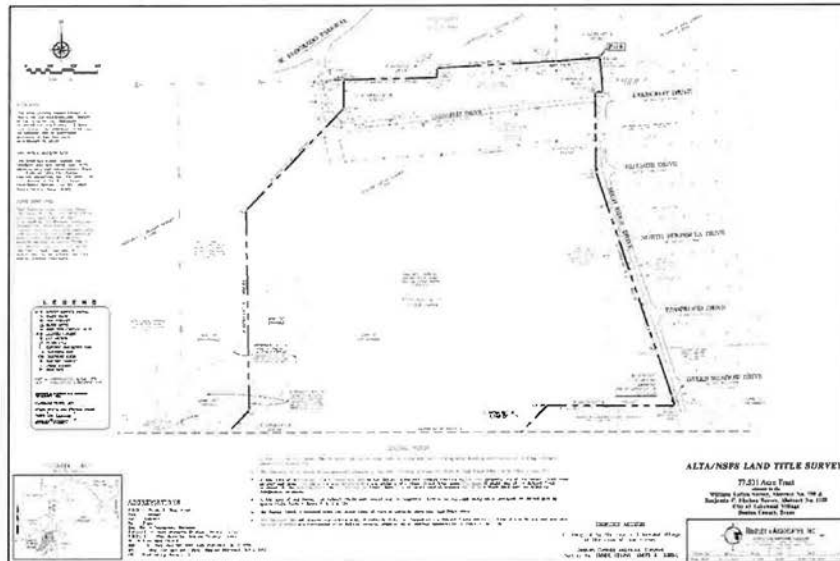


EXHIBIT B
LEGAL DESCRIPTION OF THE LEISD PROPERTY

LEGAL DESCRIPTION (Tract 1)

SITUATED in the Christopher C. Dickson Survey, Abstract No. 339 of Denton County, Texas and being part of that certain called 18.964 acre tract (including public right-of-way) of land described in a Special Warranty Deed from the Town of Little Elm, Texas to Little Elm Independent School District, recorded in Document No. 97-0046698, Deed Records, Denton County, Texas (D.R.D.C.T.) and being all of that certain called 0.11 acre tract described in a Special Warranty Deed from Denton County, Texas to Little Elm Independent School District, recorded in Document No. 2004-41532, D.R.D.C.T. and being more particularly described by metes & bounds as follows:

BEGINNING at a 3/8 inch iron rod found at the southeast corner of the above described 18.964 acre tract and the southwest corner of Block 1 of Sunrise Bay At Lake Lewisville, an addition to Denton County, Texas, according to the plat thereof, recorded in Cabinet I, Page 224, Plat Records, Denton County, Texas (P.R.D.C.I.) and said beginning point also being on the north line of that certain called 77.89 acre tract of land described in a deed to Sam Hill Venture, recorded in Document No. 2004-39575, D.R.D.C.T.;

THENCE South 86 deg. 56 min. 31 sec. West, along the common line of said 18.964 acre tract and said 77.89 acre tract, a distance of 499.50 feet to a 5/8 inch iron rod found for corner;

THENCE South 01 deg. 25 min. 12 sec. East, continuing along said common line, a distance of 40.19 feet to a 1/2 inch iron rod found for corner;

THENCE South 86 deg. 50 min. 03 sec. West, continuing along said common line, at 391.40 feet, passing a 1/2 inch iron rod found for the northwest corner of said 77.89 acre tract and same being the northeast corner of that certain called 19.249 acre tract of land described in a deed to Philip L. Hancock and wife, Lynn A. Hancock and Stephen R. Dunham, recorded in Document No. 2006-47488, D.R.D.C.T., and continuing for a total distance of 437.11 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the most southerly southwest corner of this tract on the east right-of-way line of Lakecrest Drive (a public road, dedicated to Denton County, Texas, Document No. 2006-66546, D.R.D.C.T.) and said point also being the most northerly northeast corner of that certain 60 foot wide public right-of-way dedication conveyed to the City of Lakewood Village (First Tract), recorded in Volume 960, Page 824, D.R.D.C.T.;

THENCE North 03 deg. 11 min. 05 sec. West, along the east right-of-way line of said Lakecrest drive, at 100.16 feet, passing the south corner of the above described 0.11 acre tract and continuing for a total distance of 122.44 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found at the beginning of a curve to the right, having a radius of 10.56 feet, a central angle of 59 deg. 40 min. 14 sec. and a chord that bears North 26 deg. 49 min. 03 sec. East - 9.95 feet;

THENCE Along the westerly line of said 0.11 acre tract and with said curve to the right, an arc distance of 10.41 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner on the southwest right-of-way line of W. Eldorado Parkway (a variable width public right-of-way) and said point being the beginning of a non-tangent curve to the left, having a radius of 1,006.60 feet, a central angle of 15 deg. 31 min. 48 sec. and a chord that bears North 48 deg. 56 min. 05 sec. East - 272.03 feet;

THENCE Along the common line of said 0.11 acre tract and said W. Eldorado Parkway, an arc distance of 272.63 feet to 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the northern corner of said 0.11 acre tract and said point being the beginning of a non-tangent curve to the left, having a radius of 994.93 feet, a central angle of 05 deg. 29 min. 04 sec. and a chord that bears North 27 deg. 19 min. 12 sec. East - 56.45 feet;

THENCE Continuing along the southeasterly right-of-way line of said W. Eldorado Parkway and with said curve to the left, an arc distance of 56.48 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the southeast corner of that certain called 0.587 acre tract of land described in a deed from Little Elm Independent School District to Denton County, Texas, recorded in Document No. 98-0028096, D.R.D.C.T. and said point being the beginning of another non-tangent curve to the left, having a radius of 994.93 feet, a central angle of 11 deg. 56 min. 18 sec. and a chord that bears North 31 deg. 51 min. 40 sec. East - 206.93 feet;

THENCE Continuing along the common line of said W. Eldorado Parkway and said 0.587 acre tract, an arc distance of 207.30 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner at the end of said curve;

THENCE North 25 deg. 55 min. 10 sec. East, a distance of 927.87 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found on the north line of said 18.964 acre tract and on the south line of that certain tract of land described in a deed to the Town of Little Elm (Little Elm Sunrise Bay Water Plant), recorded in Document No. 1995-0078024, D.R.D.C.T.;

THENCE North 89 deg. 17 min. 47 sec. East, departing from said W. Eldorado Parkway, along the common line of said 18.964 acre tract and said Town of Little Elm tract, a distance of 175.42 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set in a landscaped area, next to a stone screening fence, for the northeast corner of said 18.964 acre tract and the southeast corner of said Town of Little Elm tract and said point being on the west line of the above described Block 1 of Sunrise Bay At Lake Lewisville;

THENCE South 00 deg. 42 min. 14 sec. East, along the common line of said 18.964 acre tract and Block 1, a distance of 1,296.79 feet to the POINT OF BEGINNING and containing 706,074 square feet or 16.209 acres of land.

LEGAL DESCRIPTION (Tract 2)

SITUATED in the Christopher C. Dickson Survey, Abstract No. 339 of Denton County, Texas and being part of that certain called 18.984 acre tract (including public right-of-way) of land described in a Special Warranty Deed from the Town of Little Elm, Texas to Little Elm Independent School District, recorded in Document No. 97-0046898, Deed Records, Denton County, Texas (D.R.D.C.T.) and being more particularly described by metes & bounds as follows:

BEGINNING at a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the most westerly southwest corner of the above described 18.984 acre tract, on the north line of that certain called 19.429 acre tract of land described in a deed to Philip I. Hancock and wife, Lynn A. Hancock and Stephen R. Dammans, recorded in Document No. 2008-47468, D.R.D.C.T.;

THENCE: North 08 deg. 55 min. 00 sec. West, along the most westerly west line of said 18.984 acre tract, a distance of 29.39 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found on the southern right-of-way line of W. Eldorado Parkway (a variable width public right-of-way) for the most westerly northwest corner of said 18.984 acre tract and said point being in a non-tangent curve to the left, having a radius of 614.90 feet, a central angle of 14 deg. 41 min. 56 sec. and a chord that bears North 73 deg. 23 min. 24 sec. East - 157.32 feet;

THENCE: Along the common line of said 18.984 acre tract and said W. Eldorado Parkway, an arc distance of 187.75 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner on the west right-of-way line of Lakecrest Drive (a public road, dedicated to Denton County, Texas, Document No. 2008-66546, D.R.D.C.T.);

THENCE: South 03 deg. 03 min. 13 sec. East, departing from said W. Eldorado Parkway, along the west right-of-way line of said Lakecrest Drive, a distance of 70.34 feet to a 1/2 inch iron rod found for the southwest corner of said Lakecrest Drive tract, on the south line of said 18.984 acre tract and the north line of the above described 19.429 acre Hancock tract and said point also being the most northerly northwest corner of that certain 60 foot wide public right-of-way dedication conveyed to the City of Lakewood Village (First Tract), recorded in Volume 980, Page 884, D.R.D.C.T.;

THENCE: South 88 deg. 35 min. 35 sec. West, departing from said Lakecrest Drive, along the common line of said 18.984 acre tract and said 19.429 acre Hancock tract, a distance of 150.01 feet to the POINT OF BEGINNING and containing 7,035 square feet or 0.162 acres of land.

[illegible]

EXHIBIT C
LEGAL DESCRIPTION OF THE SAM HILL EXCHANGE TRACT

SITUATED in the City of Lakewood Village, in the William Loftin Survey, Abstract No. 750 of Denton County, Texas and being a portion of that certain called 77.89 acre tract of land described in a Warranty Deed from Palmotto Associates, Inc. to Sam Hill Venture, dated March 5, 2004 and recorded in Document No. 2004-39575, Deed Records, Denton County, Texas (D.R.D.C.T.) and said parcel of land being more particularly described by notes & bounds as follows:

COMMENCING at a 1/2 inch iron rod found for the northeasterly inside ell corner of the above described 77.89 acre Sam Hill Venture tract and said point being on the north right-of-way line of Lakecrest Drive (a 60' wide public right-of-way as dedicated by Volume 060, Page 824, D.R.D.C.T.) and said point also being the most westerly northwest corner of Lakewood Village, Second Section, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet J, Page 70, Plat Records, Denton County, Texas;

THENCE: South 00 deg. 31 min. 42 sec. East, across said Lakecrest Drive and along the east line of said 77.89 acre tract and the west line of said Lakewood Village addition, a distance of 38.21 feet to a mag nail with a steel washer, stamped 'RPLS 4701', set in concrete on the south side of said Lakecrest Drive for the POINT OF BEGINNING and said point being the northeast corner of the hereinafter described parcel of land;

THENCE: South 00 deg. 31 min. 42 sec. East, continuing across said Lakecrest Drive, at 22.14 feet, passing the intersection of the south right-of-way line of said Lakecrest Drive and the west right-of-way line of High Ridge Drive (a 60' wide public right-of-way, dedicated by the above described plat) and continuing along the east line of said 77.89 acre tract and the west line of said Lakewood Village addition as well as the west right-of-way line of said High Ridge Drive for a total distance of 204.39 feet to a 1/2 inch iron rod found for corner;

THENCE: South 18 deg. 50 min. 58 sec. East, continuing along the common line of said 77.89 acre tract and High Ridge Drive, a distance of 544.61 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the southeast corner of this parcel of land;

THENCE: South 88 deg. 50 min. 10 sec. West, departing from the west right-of-way line of said High Ridge Drive, over and across said 77.89 acre tract, a distance of 227.07 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the beginning of a curve to the left, having a radius of 875.00 feet, a central angle of 33 deg. 08 min. 39 sec. and a chord that bears South 73 deg. 43 min. 07 sec. West - 384.67 feet;

THENCE: Continuing across said 77.89 acre tract, with said curve to the left, an arc distance of 390.08 feet to 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the end of said curve;

THENCE: South 57 deg. 09 min. 47 sec. West, continuing across said 77.89 acre tract, a distance of 112.36 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the southwest corner of this parcel of land;

THENCE: North 32 deg. 32 min. 42 sec. West, continuing across said 77.89 acre tract, a distance of 147.26 feet to 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the beginning of a curve to the right, having a radius of 810.00 feet, a central angle of 31 deg. 58 min. 54 sec. and a chord that bears North 16 deg. 33 min. 15 sec. West - 446.28 feet;

THENCE: Continuing across said 77.89 acre tract, in a northerly direction, with said curve to the right, an arc distance of 452.13 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the end of said curve;

THENCE: North 30 deg. 33 min. 48 sec. West, continuing across said 77.89 acre tract, at 328.80 feet, passing the south right-of-way line of the above described Lakecrest Drive and at 388.90 feet, passing the north-right-of-way line of said Lakecrest Drive and continuing for a total distance of 419.53 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the northwest corner of this parcel of land;

THENCE: North 89 deg. 04 min. 10 sec. East, continuing across said 77.89 acre tract, at 344.21 feet, again passing the north right-of-way line of said Lakecrest Drive and continuing across said Lakecrest Drive for a total distance of 722.60 feet to the POINT OF BEGINNING and containing 651,214 square feet or 14,950 gross acres of land (0.835 acres within the right-of-way of Lakecrest Drive).

EXHIBIT C-1
DEPICTION OF THE SAM HILL EXCHANGE TRACT

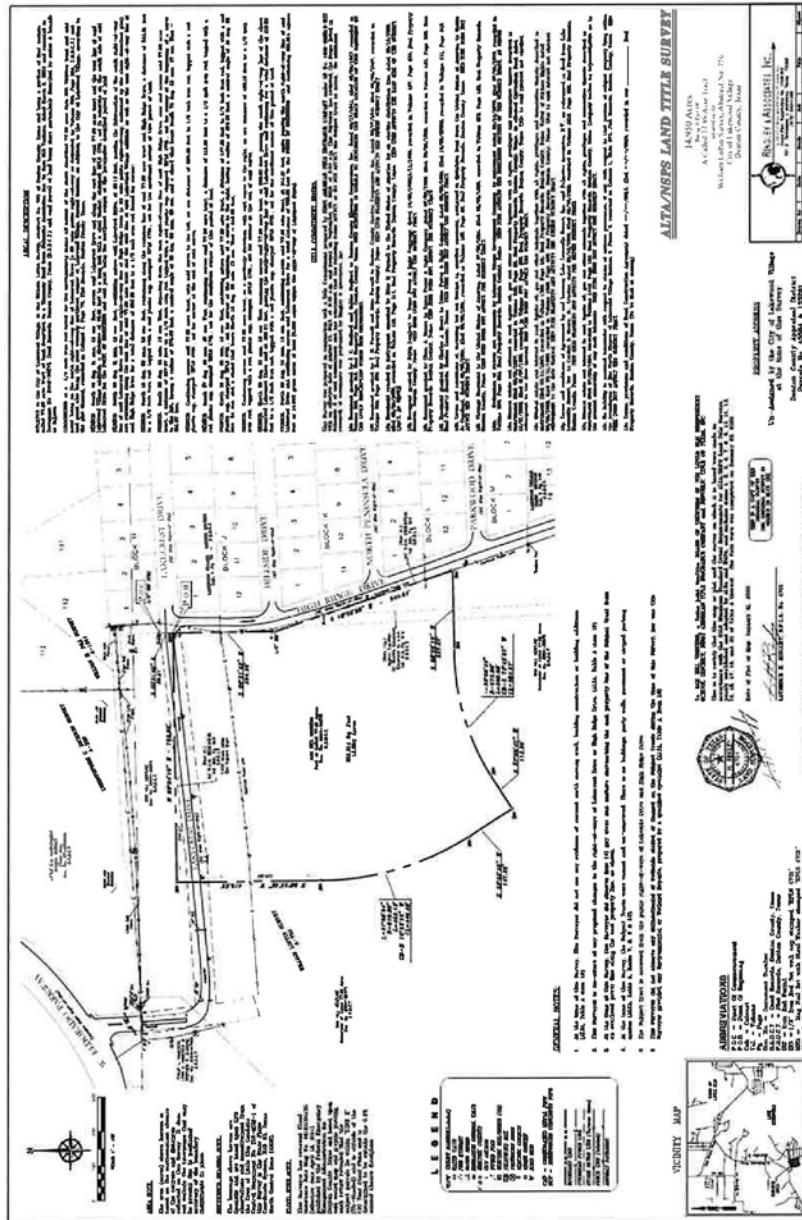


EXHIBIT D CONCEPT PLAN

The Concept Plan conceptually illustrates the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



EXHIBIT E

LAND USE AND DEVELOPMENT REGULATIONS OF THE LEISD PROPERTY

1. Permitted Uses

A. Allowed Uses: Permitted land uses are as follows:

Garage Apartment
Guest House
Single Family Residence
Accessory Structure - C
Child-Care: Home - C
Home Occupation – C
Homebuilder Marketing Center – C
Municipal Uses Operated by the Town
Parks or Open Space
Electrical Sub Station - S
Telephone Exchange – S
Temporary buildings of the builders and uses incidental to construction work on the premises, which shall be removed upon completion of such work.

*C – specifies a conditional use which is permitted if the conditional development standards contained in the Zoning Ordinance are met.

*S - indicates Specific Use Permit is required

2. Development Standards - Single-Family Residential

A. Area and building requirements: The development standards for the lots are outlined in the following Table 1.

Table 1

Setbacks	
Minimum Front Yard	10 ft
Minimum Front Yard for porches and swing-in garages	5 ft
Minimum Side Yard – Dwelling or Accessory Structure	5 ft
Minimum Rear Yard – Dwelling or Accessory Structure	5 ft
Minimum Side Yard – Pool and/or Spa	5 ft
Minimum Rear Yard – Pool and/or Spa	5 ft
Minimum Side Yard (adjacent to a street)	10 ft

Lot Dimensions	
Minimum Area	5,000 ft ²
Minimum Width	50 ft
Minimum Depth	None

Dwellings	
Minimum Dwelling Area – Single Story	1,400 ft ²
Minimum Ground Floor Dwelling Area – Two Story	1,200 ft ²
Maximum Height / Stories	2.5
Maximum Lot Coverage / Impervious Surface	None
Minimum Elevation (above mean sea level)	540 ft

- B. Lot Width: The width of any lot shall not be less than as shown in Table 1 as measured at the front building line of the lot, except that lot width for lots at the terminus of a cul-de-sac or along street elbows/eyebrows may be less; provided all other requirements of the section are fulfilled.
- C. Front Yard: The minimum front yard shall be as shown in Table 1. Covered drives and porte-cocheres that are architecturally designed as an integral element of the main structure may extend an additional five (5) feet into the front yard from the minimum front yard setback. Required front yards must be open and unobstructed except for light posts and flag poles that are twenty (20) feet or less in height. Ordinary projections of windowsills, belt courses, cornices, and other architectural features may project up to twelve (12) inches into the required front yard. A fireplace chimney may project up to two (2) feet into the required front yard if its area of projection does not exceed twelve (12) square feet. Cantilevered roof eaves and balconies may project up to five (5) feet into the required front yard.
- D. Required Parking: A minimum of four (4) off-street concrete parking spaces shall be provided for each residential unit. As part of the parking requirement, at least two (2) of the off-street parking spaces shall be in an enclosed garage. Parking spaces shall be at least ten (10) feet in length, which shall not include any sidewalk.
- E. Architectural Standards: The following architectural standards shall apply to all single-family homes:
1. Exterior Façade Building Materials: Exterior construction materials shall consist only of brick, natural stone, cut stone, cast stone, stucco, cementitious fiber board, or any combination thereof. Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers above windows and garage doors.
 2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for single-story structures and 4:12 for two-story structures. Porches, dormers, and other architectural features shall have a minimum roof pitch of 2:12.

3. Roof Material: Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited.
4. Garages: Garages may face the street. The minimum garage size is eighteen (18) feet in width by twenty (20) feet in depth. Driveways may extend into the side yard setback a maximum of three (3) feet.
5. Landscaping: Required landscaping shall include a minimum of one (1) three-inch (3") caliper shade tree in the front yard. Two (2) ornamental trees may be planted in lieu of a shade tree. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry).
6. Fencing: The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit E-1.
 - a. Front: Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence. Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.
 - b. Side: Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') and a maximum of eight-foot (8') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between a side yard wood fence and a wrought iron or tubular steel fence across the front of the side yard.
 - c. Rear: Sam Hill or the builder shall construct a uniform fence along the rear property lines of the lots that back to the school site. Where lots back to streets, no fence shall be constructed parallel to the tubular steel fencing or wall along the rear of the lot. A minimum six-foot (6') tall board-on-board, stained, and weather-treated fence with a face cap and steel posts shall be constructed along the rear of lots that back to the east or north.
 - d. Fence Height Transitions: Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
7. Driveway, Front Walkway, and Front Porch Materials: All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped stained concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or stamped and stained concrete.

8. Patios: All front yard patios must be covered and included in the roofline of the home.
9. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping. Setback requirements for air conditioning units and pool equipment shall not apply to the lots.
10. Design Repetition: Homes with identical elevations must be separated by a minimum of one (1) platted lot. In addition, homes with identical elevations cannot be built directly across from one another unless separated by a park. Homes with the same color exterior may not be constructed adjacent to each other.

2. General Conditions

- A. Parks, Open Space, and Greenbelt Buffers: A minimum of two (2) acres of parks, open space, and greenbelt buffers and a minimum one (1) acre site for a future Town Hall shall be dedicated to the Town in the approximate locations depicted on the Concept Plan. The parks, open space, greenbelt buffers, and Town Hall site shall be dedicated to the Town at the time each respective area is platted. These collective dedications shall satisfy all obligations for park dedication and park fees for the LEISD Property.
- B. Screening of Lots Backing to Streets: Where single-family lots back to a street, a minimum ten (10) foot wide greenbelt buffer dedicated to the Town shall be located between the lots and the adjacent right-of-way. Within the greenbelt buffer, trees and shrubs shall be planted to screen the back of the lots from the adjacent streets. No driveway access is allowed across a greenbelt buffer. A minimum six (6) foot wrought iron or tubular steel fence shall be constructed on the greenbelt buffer adjacent to the property line of the single-family lots. Masonry columns and short sections of a masonry wall may be incorporated into the fence for visual enhancement. Where lots back to Eldorado Parkway, a minimum six (6) foot masonry wall and earthen berms may be constructed in lieu of the wrought iron or tubular steel fence. The greenbelt buffer, the fence or wall, trees, and shrubs are illustrated on the Screening Plan attached hereto as Exhibit E-2.
- C. Landscaping of Parks, Open Space, and Trail: Sam Hill will install trees and turf within the parks in accordance with the Planting Plan attached hereto as Exhibit E-3 and within the greenbelt buffers in accordance with Screening Plan attached hereto as Exhibit E-2. Sam Hill shall be responsible for the mowing and general maintenance of the parks and greenbelt buffers for one (1) year after dedication of the areas to the Town. Thereafter, the Town shall maintain the parks and greenbelt buffers to a standard consistent with a first-class residential subdivision in the north Texas regional area unless Sam Hill obtains a maintenance license from the Town by a separate agreement. The landscaping requirements specified herein shall satisfy any and all tree preservation or mitigation requirements for the LEISD Property.

- D. Streets: Streets shall consist of a sixty (60) foot wide right-of-way with a twenty-two (22) foot paving section. Typical street sections are illustrated on the Street Plan attached hereto as Exhibit E-4. Cul-de-sacs shall be designed with a radius of fifty (50) feet for right-of-way and a radius of forty (40) feet for paving. Right-of-way widths may be modified to accommodate the roundabout, divided entries, and other unique project features. Sam Hill shall have no obligation to make improvements to Highridge Drive.
- E. Drainage: Storm drainage shall be primarily conveyed by earthen channels, open drainage courses and by the street itself but may also be enclosed in concrete pipes as necessary. Lay down / roll curbs may be used to convey stormwater but standard six-inch (6") curbs are prohibited. Open drainage courses carrying street runoff between lots may be an earthen channel provided that an easement is provided from top-of-bank to top-of-bank.
- F. Sidewalks: No sidewalks are required except that Sam Hill shall construct six-foot (6') wide sidewalks in the locations depicted on Concept Plan.
- G. Alleys: Sam Hill intends to avoid the use of alleys. However, if Sam Hill and the Town determine alleys are necessary, alleys shall be twelve (12) feet wide within eighteen (18) feet right-of-way.
- H. Mailboxes: Cluster box units will be provided for mail delivery as required by the United States Postal Service. Cluster box units will be located within the centralized parks/open space areas or at a location otherwise designated by the Town.
- I. Signs:
1. Town Entry Sign: A Town entry sign shall be constructed at the northeast corner of the project entrance by Sam Hill.
 2. Monument Signs: Monument signs may be constructed by Sam Hill in the locations depicted on the Concept Plan.
 3. Sign Design: The design of the Town entry sign and the monument signs shall generally be in accordance with the Signage Plan attached hereto as Exhibit E-5 unless otherwise mutually agreed by the Town Council and Sam Hill.
 4. Temporary Marketing Signs: Two (2) temporary marketing signs are permitted for the purposes of advertising home and lot sales. The display area of the signs shall be a maximum of sixty-four (64) square feet and the maximum height of the signs shall be eighteen (18) feet. Signs shall be located as generally depicted on the Concept Plan.

EXHIBIT E-1
FENCING PLAN

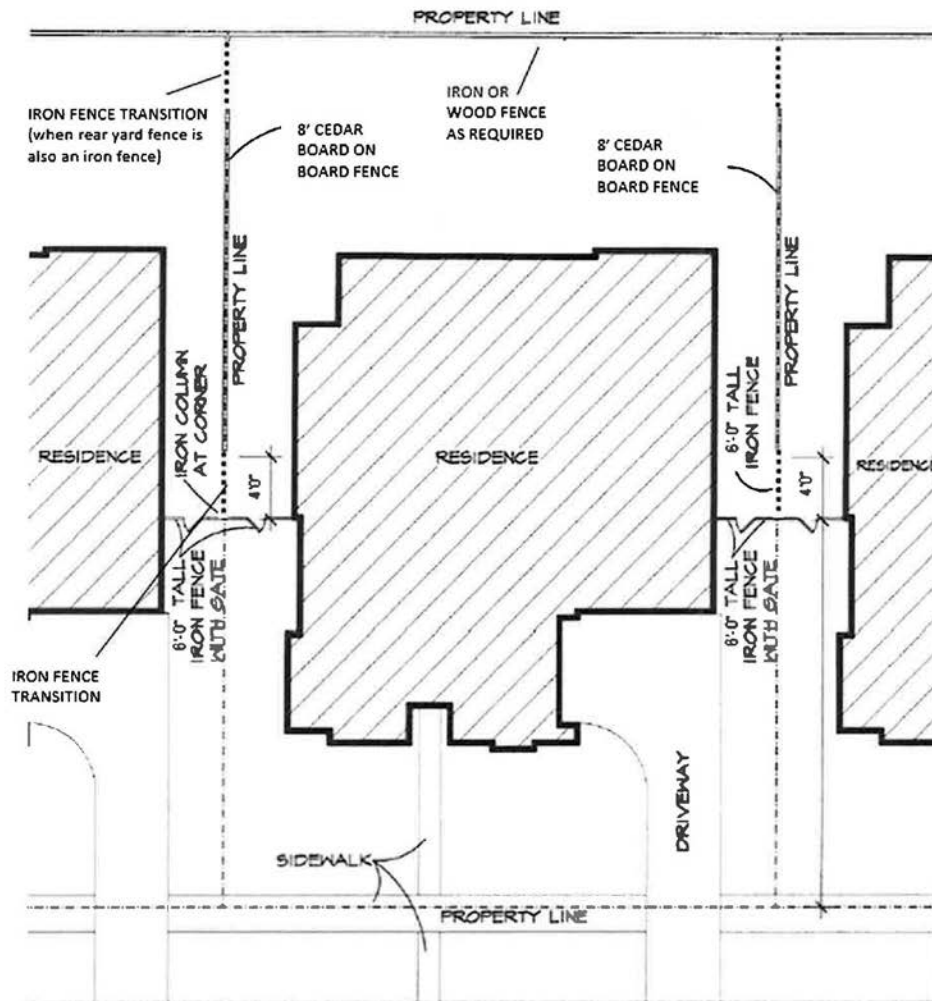


EXHIBIT E-2
SCREENING PLAN

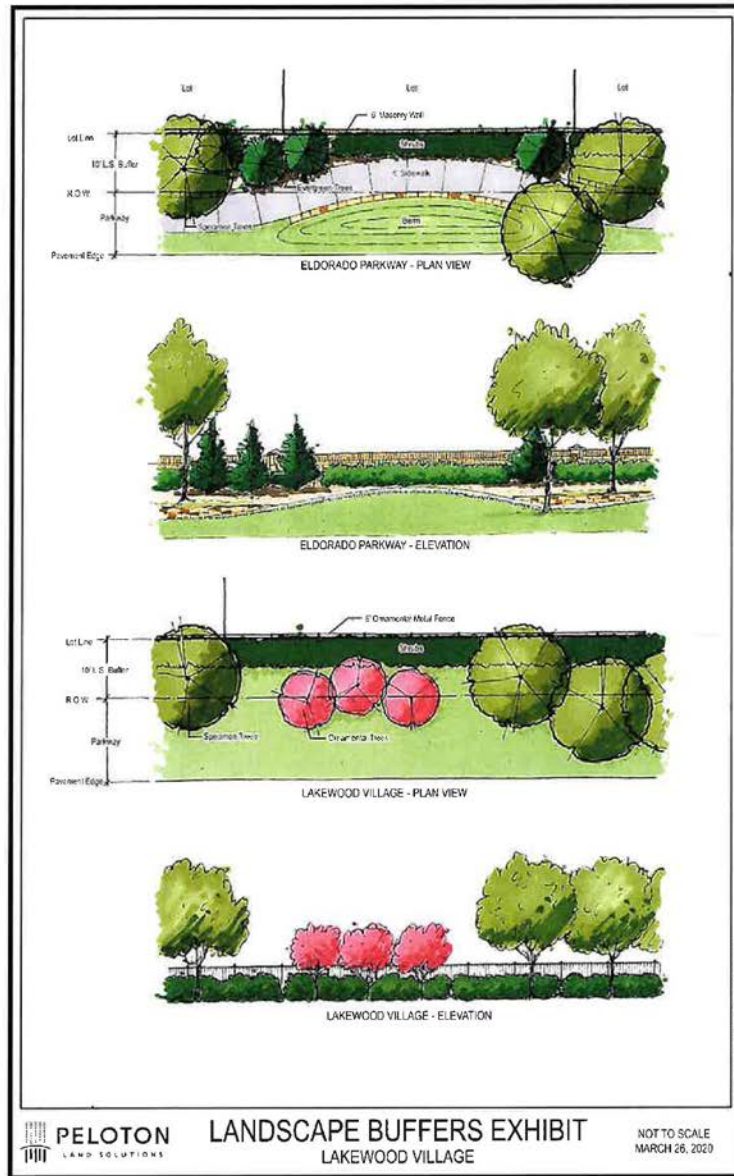


EXHIBIT E-3
PLANTING PLAN



EXHIBIT E-4
STREET PLAN

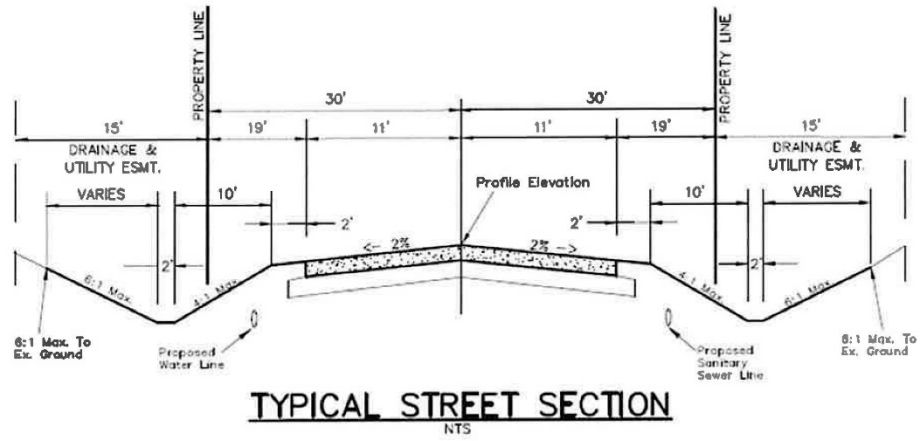


EXHIBIT E-5
SIGNAGE PLAN
Monument Sign(s)



Temporary Marketing Sign(s)

**Insert
Sign
Detail**

EXHIBIT F
FINAL ZONING

**TOWN OF LAKEWOOD VILLAGE, TEXAS
ORDINANCE NO. _____**

AN ORDINANCE AMENDING LAKEWOOD VILLAGE'S COMPREHENSIVE ZONING ORDINANCE NO. 19-02 AND LAKEWOOD VILLAGE'S ZONING= PLANNED DEVELOPMENT ORDINANCE NO. 20-09; REZONING A TRACT OF LAND CONSISTING OF 94.1 ACRES, MORE OR LESS, SITUATED IN THE B.C. SHAHAN SURVEY, ABSTRACT NO. 1169, W. LOFTON SURVEY, ABSTRACT NO. 750, C.C. DICKSON SURVEY, ABSTRACT NO. 339, AND WM. H. PEA SURVEY, ABSTRACT NO. 1044 IN THE TOWN OF LAKEWOOD VILLAGE, DENTON COUNTY, TEXAS HERETOFORE ZONED AGRICULTURAL (A) AND PLANNED DEVELOPMENT-SINGLE FAMILY RESIDENTIAL (PD-SF) IS REZONED PLANNED DEVELOPMENT-SINGLE FAMILY RESIDENTIAL (PD-SF); DESCRIBING THE TRACT TO BE REZONED; PROVIDING FOR A PENALTY FOR THE VIOLATION OF THIS ORDINANCE; PROVIDING FOR REPEALING, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the Town of Lakewood Village, Texas ("Lakewood Village") has received a request from Sam Hill Venture to rezone 94.1 acres of land, more or less, situated in the B.C. Shahan Survey, Abstract No. 1169, W. Lofton Survey, Abstract No. 750, C.C. Dickson Survey, Abstract No. 339, and Wm. H. Pea Survey, Abstract No. 1044, in Lakewood Village, Denton County, Texas; and

WHEREAS, the Town Council of Lakewood Village (the "Town Council") has investigated into and determined that the facts contained in the request are true and correct; and

WHEREAS, all legal notices required for rezoning have been given in the manner and form set forth by law, and public hearings have been held on the proposed rezoning and all other requirements of notice and completion of such zoning procedures have been fulfilled; and

WHEREAS, the Town Council has further investigated into and determined that it will be advantageous and beneficial to Lakewood Village and its inhabitants to amend Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning – Planned Development-01 Ordinance No. 20-08 and rezone this property as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:

SECTION 1: Findings Incorporated.

The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2: Amendments to Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning Planned Development -01 Ordinance No. 20-08.

Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning Planned Development – 01 Ordinance 20-08 are amended as follows: The zoning designation of the below-described property containing 94.1 acres, more or less, situated in the B.C. Shahan Survey, Abstract No. 1169, W. Lofton Survey, Abstract No. 750, C.C. Dickson Survey, Abstract No. 339, and Wm. H. Pea Survey, Abstract No. 1044, in Lakewood Village, Denton County, Texas, (the "Property") and all streets,

roads and alleyways contiguous and/or adjacent thereto are hereby rezoned as Planned Development-Single Family Residential (PD-SF).

The Property as a whole is more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes.

The development plans, standards, uses and schedules for the Property in this Planned Development District shall conform to, and comply with 1) the planned development standards attached hereto as Exhibit "B", and 3) the conceptual plan attached hereto as Exhibit "C". Exhibits "B" and "C" are incorporated herein for all purposes. Except as amended by this Ordinance, the development of the Property within this Planned Development District must comply with the requirements of all ordinances, rules and regulations of Lakewood Village, as they currently exist or may be amended.

Three (3) original, official and identical copies of the zoning exhibit map are hereby adopted and shall be filed and maintained as follows:

- a. Two (2) copies shall be filed with the Town Secretary and retained as the original records and shall not be changed in any manner.
- b. One (1) copy shall be filed with the building inspector and shall be maintained up-to-date by posting thereon all changes and subsequent amendments for observation, issuing building permits, certificates of compliance and occupancy and enforcing the zoning ordinance. Reproduction for information purposes may from time-to-time be made of the official zoning district map.

SECTION 3: No Vested Interest/Repeal.

No developer or property owner shall acquire any vested interest in this Ordinance, the Planned Development Zone or in any other specific regulations contained herein. Any portion of this Ordinance may be repealed by the Town Council in the manner provided for by law.

SECTION 4: Unlawful Use of Premises.

It shall be unlawful for any person, firm or corporation to make use of said premises in some manner other than as authorized by this Ordinance, and it shall be unlawful for any person, firm or corporation to construct on said premises any building that is not in conformity with the permissible uses under this Zoning Ordinance.

SECTION 5: Penalty Provision.

Any person, firm, corporation or business entity violating this Ordinance or any provision of Lakewood Village's Comprehensive Zoning Ordinance No. 19-02, or as amended, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined a sum not exceeding Two Thousand Dollars (\$2,000.00). Each continuing day's violation under this Ordinance shall constitute a separate offense. The penal provisions imposed under this Ordinance shall not preclude Lakewood Village from filing suit to enjoin the violation. Lakewood Village retains all legal rights and remedies available to it pursuant to local, state and federal law.

SECTION 6: Savings/Repealing Clause. Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Zoning Planned Development – 01 Ordinance No. 20-08 shall each remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict; but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the repeal prevent a

prosecution from being commenced for any violation if occurring prior to the repeal of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 7: Severability.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. Lakewood Village hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 8: Effective Date.

This Ordinance shall become effective from and after its adoption and publication as required by law.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS on this _____ day of _____ 2020.

Dr. Mark E. Vargus
Mayor

ATTESTED TO:

Linda Asbell, TRMC, CMC
Town Secretary

APPROVED AS TO FORM:

Wm. Andy Messer
Town Attorney

DATE(S) OF PUBLICATION: _____

EXHIBIT F-A

Legal Description

A0339A C.C. DICKSON, TR 2A, 14.9108 ACRES

A0339A C.C. DICKSON, TR 2A(1), 0.164 ACRES

A0339A C.C. DICKSON, TR 3, .81 ACRES, OLD DCAD TR #3

A0750A WM LOFTIN, TR 3, 6.473 ACRES

A0750A WM LOFTIN, TR 4A, 65.039 ACRES

A1169A B.C. SHAHAN, TR 46, 4.7 ACRES, OLD DCAD TR #3B

A1169A B.C. SHAHAN, TR 45D, .588 ACRES, OLD DCAD TR #3C(4)

EXHIBIT F-B

Development Standards

1. Permitted Uses

A. Allowed Uses: Land uses allowed within this PD district are as follows:

Garage Apartment
Guest House
Single Family Residence
Accessory Structure - C
Child-Care: Home - C
Home Occupation – C
Homebuilder Marketing Center – C
Municipal Uses Operated by the Town
Public School
Parks or Open Space
Electrical Sub Station - S
Telephone Exchange – S
Temporary buildings of the builders and uses incidental to construction work on the premises, which shall be removed upon completion of such work.

*C – specifies a conditional use which is permitted if the conditional development standards contained in the Zoning Ordinance are met.

*S - indicates Specific Use Permit is required

2. Development Standards - Single-Family Residential

A. Area and building requirements: This Planned Development Ordinance permits three different single-family residential lot types: Type A, Type B, and Type C. The development standards for each lot type are outlined in the following Table 1.

Table 1

Development Standards	Type A	Type B	Type C
Setbacks			
Minimum Front Yard	25 ft	20 ft	10 ft
Minimum Front Yard for porches and swing-in garages	20 ft	20 ft	5 ft
Minimum Side Yard – Dwelling or Accessory Structure	15 ft	10 ft	5 ft
Minimum Rear Yard – Dwelling or Accessory Structure	5 ft	5 ft	5 ft
Minimum Side Yard – Pool and/or Spa	10 ft	10 ft	5 ft
Minimum Rear Yard – Pool and/or Spa	10 ft	10 ft	5 ft
Minimum Side Yard (adjacent to a street)	15 ft	15 ft	10 ft

Lot Dimensions			
Minimum Area	½ acre	1/3 acre	5,000 ft ²
Minimum Width	90 ft	70 ft	50 ft
Minimum Depth	None	None	None

Dwellings			
Minimum Dwelling Area – Single Story	2,400 ft ²	1,800 ft ²	1,400 ft ²
Minimum Ground Floor Dwelling Area – Two Story	2,400 ft ²	1,800 ft ²	1,200 ft ²
Maximum Height / Stories	2.5	2.5	2.5
Maximum Lot Coverage / Impervious Surface	50%	50%	None
Minimum Elevation (above mean sea level)	540 ft		

- B. Lot Width: The width of any lot shall not be less than as shown in Table 1 as measured at the front building line of the lot, except that lot width for lots at the terminus of a cul-de-sac or along street elbows/eyebrows may be less; provided all other requirements of the section are fulfilled.
- C. Front Yard: The minimum front yard shall be as shown in Table 1. Covered drives and porte-cocheres that are architecturally designed as an integral element of the main structure and are constructed with the same materials as the main structure, may extend an additional five (5) feet into the front yard from the minimum front yard setback. Required front yards must be open and unobstructed except for light posts and flag poles that are twenty (20) feet or less in height. Ordinary projections of windowsills, belt courses, cornices, and other architectural features may project up to twelve (12) inches into the required front yard. A fireplace chimney may project up to two (2) feet into the required front yard if its area of projection does not exceed twelve (12) square feet. Cantilevered roof eaves and balconies may project up to five (5) feet into the required front yard.
- D. Required Parking: A minimum of four (4) off-street concrete parking spaces shall be provided for each residential unit. As part of the parking requirement, at least two (2) of the off-street parking spaces shall be in an enclosed garage. Parking spaces shall be at least ten (10) feet in length, which shall not include any sidewalk.
- E. Floodplain: Any floodplain included within the limits of a single-family lot shall be designated as a no-build easement on the final plat.
- F. Architectural Standards: The following architectural standards shall apply to all single-family homes on Type A and Type B lots within this Planned Development District:
1. Exterior Façade Building Materials: Front elevations (including the street facing side elevation of corner lots) shall be one hundred (100) percent masonry; all other elevations shall be at least eight (80) percent masonry. Masonry shall be defined as brick, natural stone, cut stone, cast stone, hard coat or three-coat stucco (not synthetic). Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers

above windows and garage doors. Each floor plan must have a minimum of three (3) elevations offered with different architectural styles and must include one elevation constructed with three-coat stucco. Exterior construction materials shall consist of brick, natural stone, cut stone, cast stone, hard coat or three-coat stucco (not synthetic). Glass, exterior wood, or similar materials may also be used for window box-outs, bay windows, roof dormers, garage door and window headers, columns, or other architectural features.

2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for all structures. Exposed gutters shall be compatible with the surface to which they are attached.
3. Roof Material: Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited
4. Garages: Garages shall be J-swing. The minimum garage size is twenty-five (25) feet in width by twenty-two (22) feet in depth. Driveways may extend into the side yard setback a maximum of seven (7) feet.
5. Landscaping: Required landscaping shall include a minimum of two (2) four-inch (4") caliper shade trees in the front yard and one (1) three-inch (3") caliper shade tree in the rear yard. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry). The rear yard trees shall be placed in locations that will allow installation of a swimming pool without removal of the tree(s). The front yard trees shall be offset and be either three (3) feet closer to house or street than trees in front yard of each adjacent lot, so that trees are not in a straight line down an entire block. All lots must have automatic sprinklers.
6. Fencing: The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit D-1.
 - a. Front: Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence. Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.
 - b. Side: Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between the side yard wood fence and a wrought iron or tubular steel fence constructed across the front side yard or along the rear property line.

- c. Rear: Rear yard fencing of lots that back to the Greenbelt or Open Space labeled on the Concept Plan attached hereto as Exhibit C and rear yard fencing of lots that back to property owned by the United States Corps of Engineers shall be six-foot (6') in height and constructed of black wrought iron or tubular steel fence. Where lots back to streets, no fence shall be constructed parallel to the wrought iron or tubular steel fencing along the rear of the lot. A rear yard fence between lots or for Type B lots that back to the west shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') in height.
 - d. Fence Height Transitions: Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
 - e. Special Provisions for Waterfront Properties:
 - i. For any fence where any portion will be constructed in the floodplain, the property owner must submit construction plans along with written letters of approval from the US Army Corp of Engineers and the Lakewood Village Floodplain Administrator prior to the Town issuing a permit.
 - ii. Solid fences such as masonry walls, stockade-type, and board on board are not permitted in the floodplain.
 - f. Retaining Walls: Retaining walls must be constructed of stone and designed by an engineer.
7. Driveway, Front Walkway, and Front Porch Materials: All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or concrete. The cumulative area of any driveway plus any impermeable surface area located between the front property line and any front building wall shall not exceed fifty (50) percent coverage or twenty-five (25) percent coverage for corner lots.
8. Patios: All front yard patios must be covered and included in the roofline of the home.
9. Chimneys: All chimneys must have decorative metal caps.
10. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping.
11. Design Repetition: A minimum of nine (9) platted residential lots must be skipped on the same side and six (6) skipped on the opposite side of a street before rebuilding the same single-family residential unit consisting of an identical elevation and color. The same floor plan shall not be repeated on adjacent lots or directly across the street.

12. Minimum Front Yard Setback Reduction and Average Setback: Refer to Exhibit D-6 Staggered Front Yard Setbacks for Illustration.

- a. The minimum front yard setback requirements may be reduced by a maximum of five (5) feet for all single family lots provided that at least fifty (50) percent of the structures on a given block are set back an additional five (5) feet from the original setback.
- b. The average setback along the block shall equal the original setback requirement.
- c. The purpose of this average setback is to encourage a variety of front yard setbacks along a street.
- d. In no case shall the average front yard setback be less than the minimum established in Table 1: Setbacks.

G. Architectural Standards: The following architectural standards shall apply to all single-family homes on Type C lots within this Planned Development District:

1. Exterior Façade Building Materials: Exterior construction materials shall consist only of brick, natural stone, cut stone, cast stone, stucco, cementitious fiber board, or any combination thereof. Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers above windows and garage doors.
2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for single-story structures and 4:12 for two-story structures. Porches, dormers, and other architectural features shall have a minimum roof pitch of 2:12.
3. Roof Material: Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited.
4. Garages: Garages may face the street. The minimum garage size is eighteen (18) feet in width by twenty (20) feet in depth. Driveways may extend into the side yard setback a maximum of three (3) feet.
5. Landscaping: Required landscaping shall include a minimum of one (1) three-inch (3") caliper shade tree in the front yard. Two (2) ornamental trees may be planted in lieu of a shade tree. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry).
6. Fencing: The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit D-1.
 - a. Front: Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence.

Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.

- b. Side: Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') and a maximum of eight-foot (8') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between a side yard wood fence and a wrought iron or tubular steel fence across the front of the side yard.
 - c. Rear: The developer or builder shall construct a uniform fence along the rear property lines of the Type C lots that back to the school site. Where lots back to streets, no fence shall be constructed parallel to the tubular steel fencing or wall along the rear of the lot. A minimum six-foot (6') tall board-on-board, stained, and weather-treated fence with a face cap and steel posts shall be constructed along the rear of Type C lots that back to the east or north.
 - d. Fence Height Transitions: Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
- 7. Driveway, Front Walkway, and Front Porch Materials: All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped stained concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or stamped and stained concrete.
 - 8. Patios: All front yard patios must be covered and included in the roofline of the home.
 - 9. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping. Setback requirements for air conditioning units and pool equipment shall not apply to Type C lots.
 - 10. Design Repetition: Homes with identical elevations must be separated by a minimum of one (1) platted lot. In addition, homes with identical elevations cannot be built directly across from one another unless separated by a park. Homes with the same color exterior may not be constructed adjacent to each other.

3. Development Standards – Public School

- A. Public School: Development standards for a public school constructed within this Planned Development district include:

1. Site Plan and Final Plat: Town approval of a site plan and final plat is required prior to the development of a public school.
2. Minimum Front Yard – Fifty (50) feet
3. Minimum Side Yard – Fifty (50) feet
4. Minimum Rear Yard – Fifty (50) feet
5. Maximum Building Height – Two (2) stories
6. Required Parking - A minimum of one (1) off-street concrete parking space shall be provided per classroom plus one (1) space for each four (4) seats in any auditorium, gymnasium, or other place of assembly. Parking spaces shall be a minimum of nine (9) feet wide by twenty (20) feet in depth.
7. Exterior Construction Materials: The school shall be constructed in a manner that is consistent with the same general standards to which other schools have recently been constructed or are contemplated to be constructed within the boundaries of Little Elm Independent School District.
8. Landscaping:
 - a. Perimeter Landscape Buffers: A minimum twenty (20) foot landscape buffer shall be provided along perimeter streets and property lines.
 - b. Perimeter Landscaping: At least one (1) three-inch (3") caliper canopy tree shall be planted every forty (40) linear feet or fraction thereof along perimeter streets. Trees may be grouped or clustered to facilitate site design. In addition, three (3) ornamental trees may be provided in lieu of one (1) canopy tree.
 - c. Internal Landscaping: Parking area shall contain planting islands located so as to best relieve the expanse of paving. Planting islands shall be placed a minimum of every twenty (20) spaces within parking areas. One (1) three-inch (3") caliper canopy tree shall be located on landscape islands and near the terminus of all parking rows.

3. General Conditions

- A. Parks, Open Space, and Greenbelt Buffers: A minimum of eleven (11) acres of parks, open space, and greenbelt buffers and an additional minimum 2.2 acres to the Town for use as a town hall and park, with the park being a minimum of 1 acre, shall be dedicated to the Town in the approximate locations depicted on the Concept Plan. The parks, open space, greenbelt buffers, and Town Hall site shall be dedicated to the Town at the time each respective area is platted. These collective dedications shall satisfy all obligations for park dedication and park fees for this Planned Development district.

- B. Hike and Bike Trail – Included in the above referenced parks and open space dedication is a forty (40) foot wide greenbelt along the southern perimeter of the Property. Contemporaneously with the development of any portion of the Property adjacent to the greenbelt, the developer will clear and grade a minimum eight foot (8') wide walkable natural path within the greenbelt in a Town-approved location. The developer will have no further duty or obligation to construct, pay for or maintain the greenbelt or the trail.
- C. Screening of Lots Backing to Streets: Where single-family lots back to a street, a minimum ten (10) foot wide greenbelt buffer dedicated to the Town shall be located between the lots and the adjacent right-of-way. Within the greenbelt buffer, trees and shrubs shall be planted to screen the back of the lots from the adjacent streets. No driveway access is allowed across a greenbelt buffer. A minimum six (6) foot wrought iron or tubular steel fence shall be constructed on the greenbelt buffer adjacent to the property line of the single-family lots. Masonry columns and short sections of a masonry wall may be incorporated into the fence for visual enhancement. Where Type C lots back to Eldorado Parkway, a minimum six (6) foot masonry wall and earthen berms may be constructed in lieu of the wrought iron or tubular steel fence. The greenbelt buffer, the fence or wall, trees, and shrubs are illustrated on the Screening Plan attached hereto as Exhibit D-2.
- D. Landscaping of Parks, Open Space, and Trail: An effort will be made to preserve existing trees within the forty (40) foot wide greenbelt and natural open space areas identified on the Concept Plan. In addition, the developer will install trees and turf within the parks in accordance with the Planting Plan attached hereto as Exhibit D-3 and within the greenbelt buffers in accordance with Screening Plan attached hereto as Exhibit D-2. The developer shall be responsible for the mowing and general maintenance of the parks and greenbelt buffers for one (1) year after dedication of the areas to the Town. Thereafter, the Town shall maintain the parks and greenbelt buffers to a standard consistent with a first-class residential subdivision in the north Texas regional area unless the developer obtains a maintenance license from the Town by a separate agreement. The landscaping requirements specified for this Planned Development district shall satisfy any and all tree preservation or mitigation requirements for all properties within this Planned Development District.
- E. Streets: Streets shall consist of a sixty (60) foot wide right-of-way with a twenty-two (22) foot paving section. Typical street sections are illustrated on the Street Plan attached hereto as Exhibit D-4. Streets located adjacent to the west and south sides of the school site shall be constructed as a thirty-six (36) foot paving section. Cul-de-sacs shall be designed with a radius of fifty (50) feet for right-of-way and a radius of forty (40) feet for paving. Right-of-way widths may be modified to accommodate the roundabout, divided entries, and other unique project features. The developer shall have no obligation to make improvements to Highridge Drive.
- F. Drainage: Storm drainage shall be primarily conveyed by earthen channels, open drainage courses and by the street itself but may also be enclosed in concrete pipes as necessary. Lay down / roll curbs may be used to convey stormwater but standard six-inch (6") curbs

are prohibited. Open drainage courses carrying street runoff between lots may be an earthen channel provided that an easement is provided from top-of-bank to top-of-bank.

G. Sidewalks: No sidewalks are required except that the developer shall construct six-foot (6') wide sidewalks in the locations depicted on Concept Plan.

H. Alleys: It is the intent of this planned development to avoid the use of alleys. However, if developer and Town determine alleys are necessary, alleys shall be twelve (12) feet wide within eighteen (18) feet right-of-way.

I. Mailboxes: Cluster box units will be provided for mail delivery as required by the United States Postal Service. Cluster box units will be located within the centralized parks/open space areas or at a location otherwise designated by the Town.

J. Signs:

5. Town Entry Sign: A Town entry sign shall be constructed at the northeast corner of the project entrance by the developer.

6. Monument Signs: Monument signs may be constructed by the developer in the locations depicted on the Concept Plan.

7. Sign Design: The design of the Town entry sign and the monument signs shall generally be in accordance with the Signage Plan attached hereto as Exhibit D-5 unless otherwise mutually agreed by the Town Council and developer.

8. Temporary Marketing Signs: Two (2) temporary marketing signs are permitted for the purposes of advertising home and lot sales. The display area of the signs shall be a maximum of sixty-four (64) square feet and the maximum height of the signs shall be eighteen (18) feet. Signs shall be located as generally depicted on the Concept Plan.

9. School Signage: Wall signs and monument signs that identify the name of the school are permitted.

K. Applicable Regulations: Development approvals including but not limited to, the Town's approval of: (i) preliminary and final plats that are generally in accordance with the Concept Plan, and (ii) construction plans for the Properties that meet or exceed the applicable requirements of Town regulations, as they exist on the date of the adoption of these regulations, including Subdivision Ordinance No. 14-13, Zoning Ordinance No. 19-02, Zoning Planned Development-1 Ordinance 20-08, Public Works Construction Standards Ordinance No. 14-11, and Lighting Ordinance No. 19-03 (collectively the "**Applicable Regulations**"), shall be granted without regard to any subsequent amendments to the Applicable Regulations for a period of three (3) years from the adoption of these regulations.

EXHIBIT F-C

Concept Plan

The Concept Plan establishes the general guidelines for this Planned Development district by conceptually illustrating the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



Exhibit F-D-1
Fencing Plan

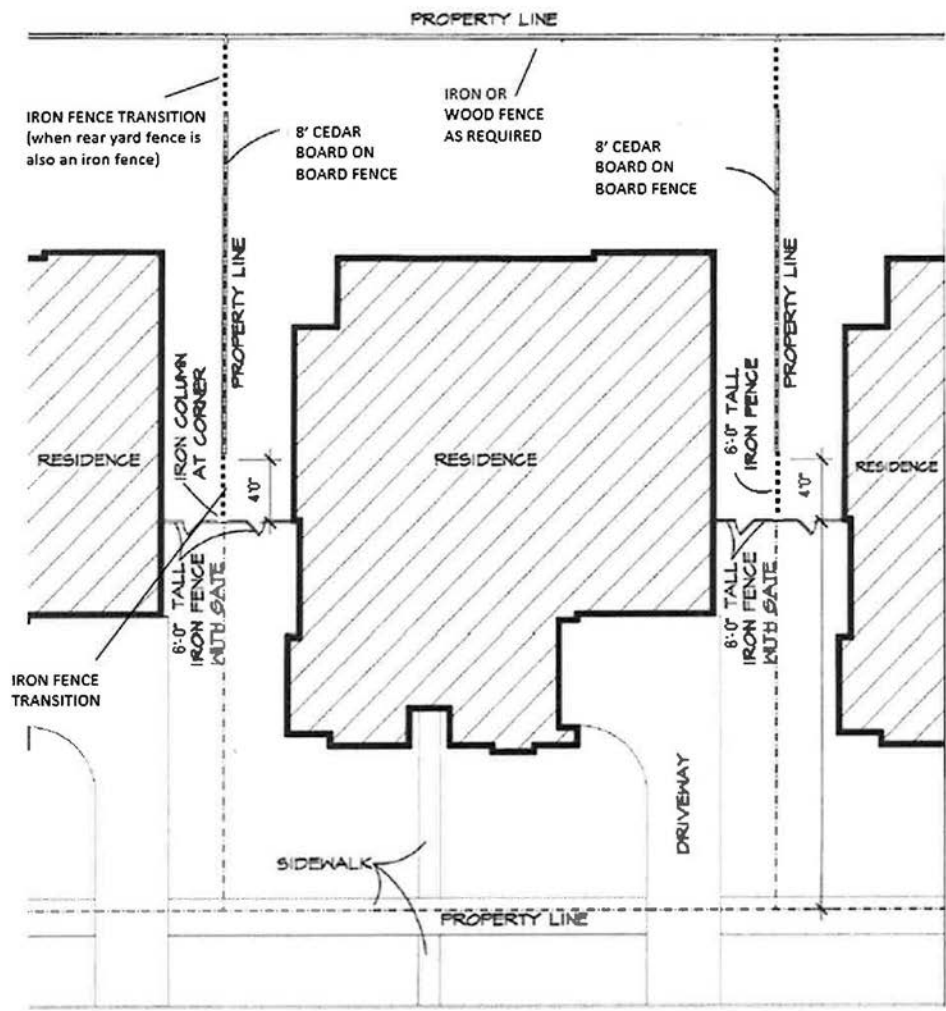


Exhibit F-D-2 Screening Plan

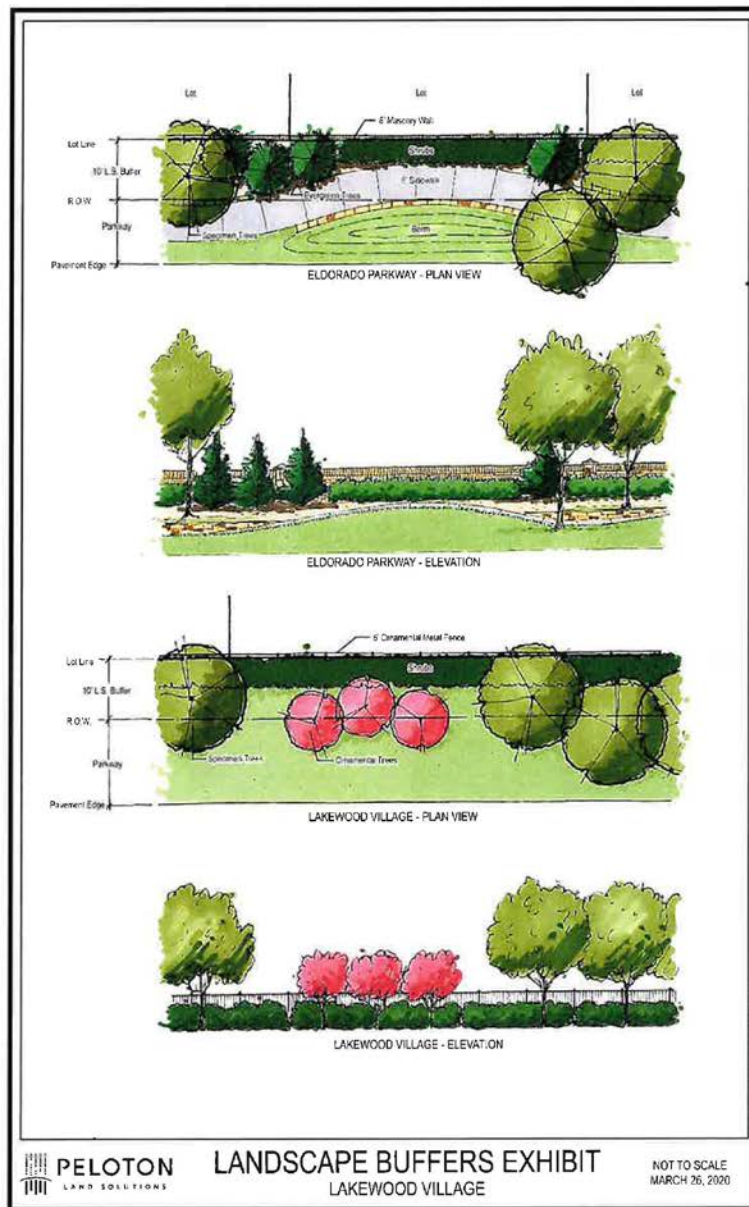


Exhibit F-D-3
Planting Plan(s)





Exhibit F-D-4 Street Plan

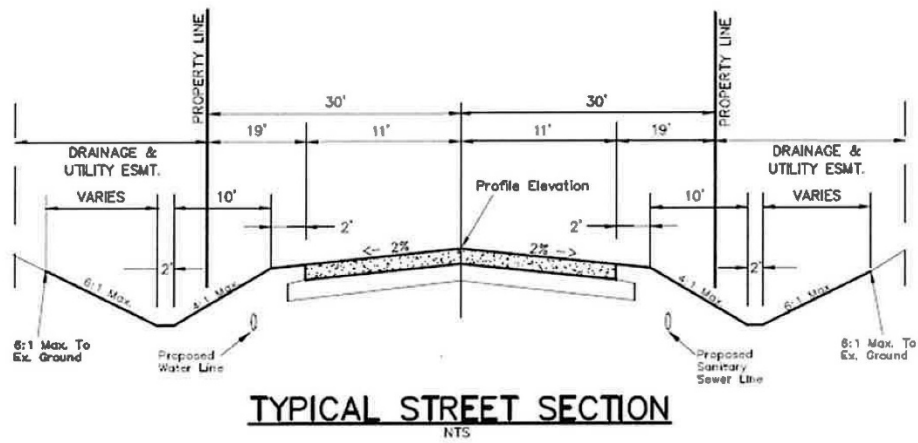


Exhibit F-D-5
Signage Plan

Monument Sign(s)



EXHIBIT G

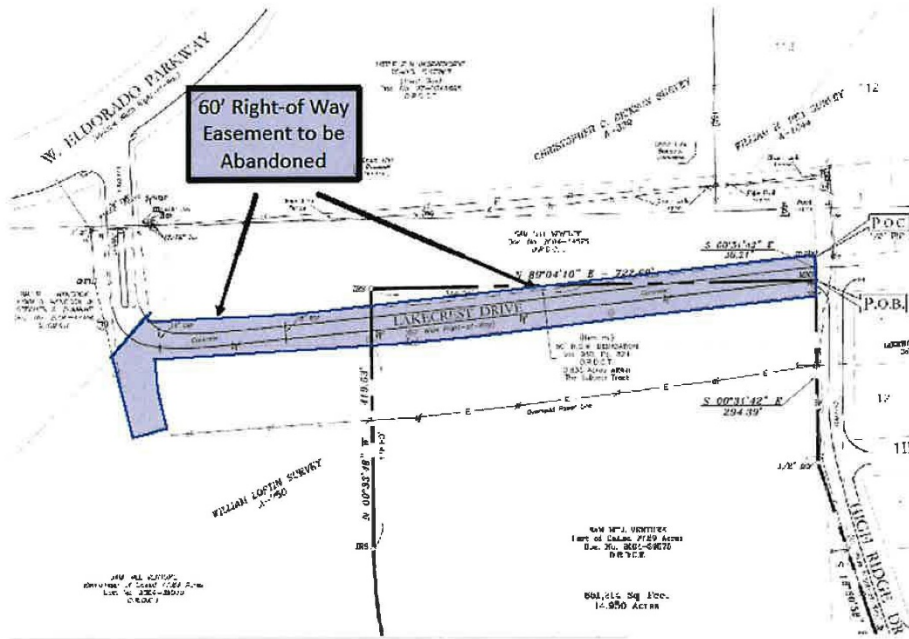


EXHIBIT H



EXHIBIT I

Reserved for future use.

EXHIBIT J
ENTRY FEATURE PLANS

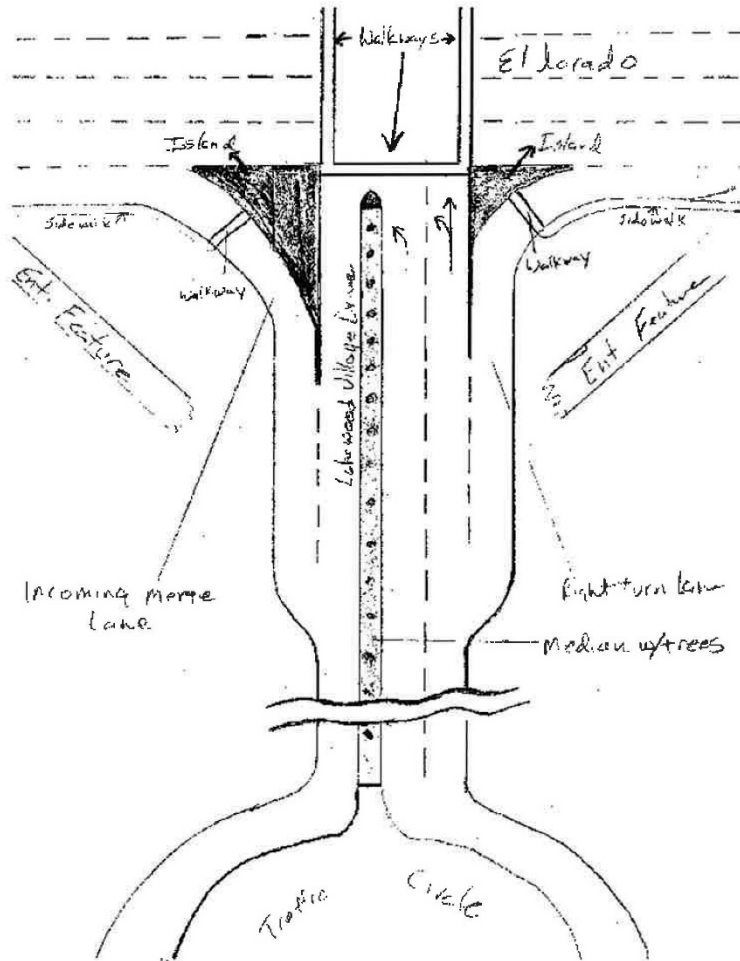




EXHIBIT K
WATER AND WASTEWATER LINES



EXHIBIT L
MELODY DRIVE CONNECTION

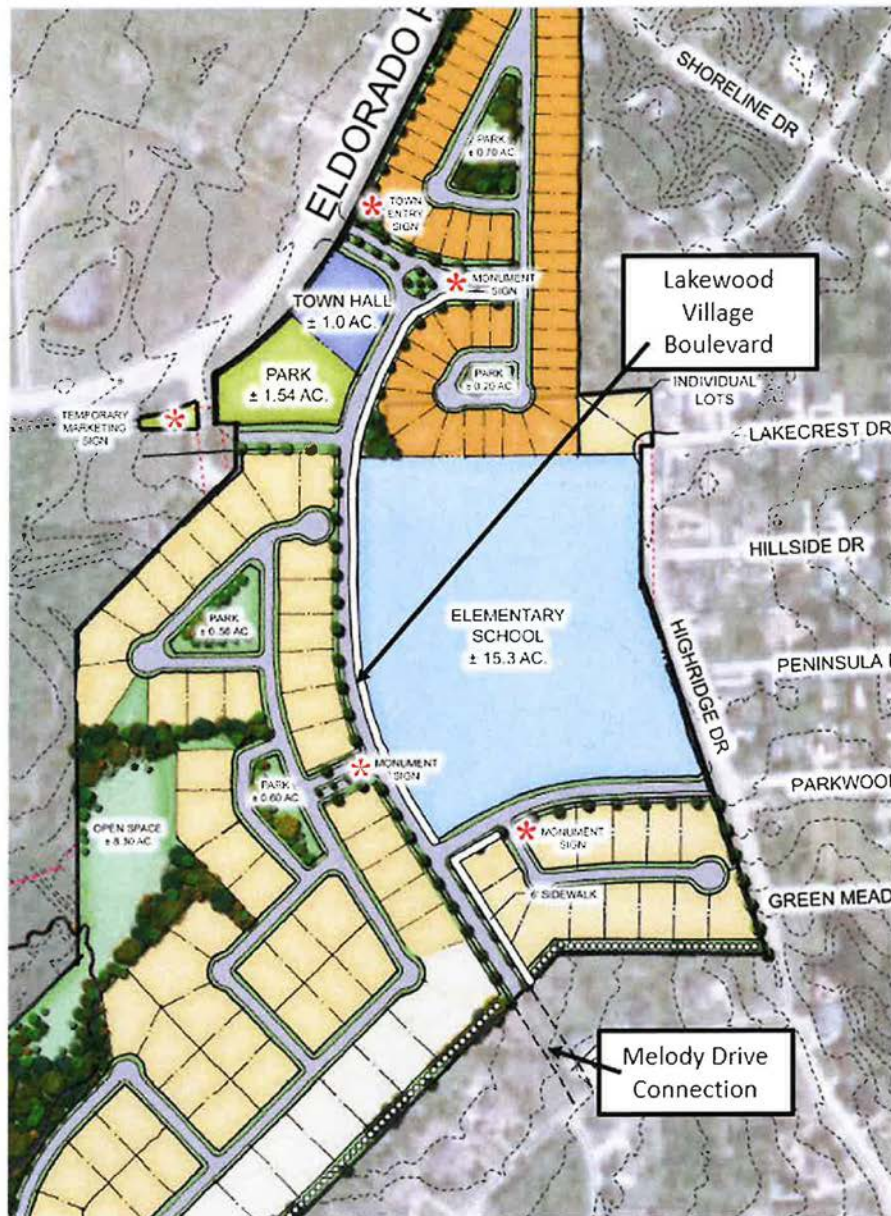


Exhibit B

Assignment of Development Agreement to First Texas Homes

ASSIGNMENT OF DEVELOPMENT AGREEMENT

This ASSIGNMENT OF DEVELOPMENT AGREEMENT (this "Assignment") is effective as of September 28, 2021, (the "Effective Date") by and between Sam Hill Venture, a Texas joint venture ("Assignor"), and First Texas Homes, Inc., a Texas corporation ("Assignee").

RECITALS

A. Assignor is a party to that certain Development Agreement dated on or about November 18, 2020 and attached hereto as Exhibit A (the "Development Agreement").

B. Assignor desires to assign, and Assignee desires to accept, all of Assignor's obligation, right, title and interest under the Development Agreement.

C. Pursuant to Article XIV of the Development Agreement, Assignor has the right to assign its obligation, right, title and interest under said Development Agreement with the written consent of the Town of Lakewood Village, Texas, a Texas general municipality (the "Town").

D. The Town approved Resolution No. 21-08 on September 9, 2021, pursuant to which the Town has consented to the assignment contemplated herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee all of Assignor's obligation, right, title and interest in, to and under the Development Agreement.

2. Assignee hereby accepts such assignment and transfer and assumes all of the obligations of Assignor set forth in the Development Agreement. Assignee further agrees to perform all of the covenants, provisions and conditions to be performed by Assignor under the Development Agreement.

3. Assignee accepts all terms and conditions of the Development Agreement. Assignee has reviewed same, and Assignee fully understands the terms and conditions contained therein and represents to Assignor that it is willing and able to close the transaction contemplated therein.

4. Assignee shall and does hereby indemnify Assignor against, and agrees to hold Assignor harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses, including but not limited to reasonable attorneys' fees incurred in connection with all covenants and obligations, which are to be paid, performed, fulfilled and complied with by Sam Hill (as defined in the Development Agreement), to the extent arising or occurring after the Effective Date.

6. The Town has consented to this Assignment, and to the transfer from Assignor to Assignee of Assignor's obligation, right, title and interest in the Development Agreement, in full satisfaction of the Town's right to consent to an assignment under the Development Agreement.

7. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

8. This Assignment may be executed in any number of counterparts, each of which may be deemed an original but all of which together shall constitute one and the same instrument. The signature pages of any counterpart may be detached therefrom without impairing the legal effect of the signature(s)

thereon, provided such signature pages are attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Assignment attached thereto.

9. The parties covenant that they will, at any time and from time to time upon written request therefore, at the requesting party's sole expense and without the assumption of any additional liability thereby, execute and deliver to the requesting party, its successors and assigns, any new or confirmatory instruments and take such further acts as the parties may reasonably request to fully evidence the assignment contained herein.

10. This Assignment shall be governed by and construed in accordance with the laws of the State of Texas.

[Signatures on Following Page]

IN WITNESS WHEREOF, this Assignment has been executed and delivered as of the Effective Date.

ASSIGNOR:

SAM HILL VENTURE,
a Texas joint venture

By: JW Partners, Ltd.,
a Texas limited partnership,
its General Partner

By: Texas Land Management, L.L.C.,
a Texas limited liability company,
its General Partner

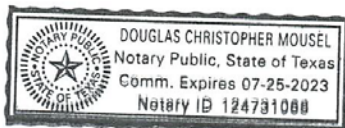
By: Jim Williams
Jim Williams, Chairman

By: A.J. Reed
A.J. Reed, Venturer

STATE OF TEXAS
COUNTY OF COLLIN

§
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§

This instrument was acknowledged before me, the undersigned authority, this 4th day of October 2021, by Jim Williams, Jr., Chairman of Texas Land Management, L.L.C., a Texas limited liability company, General Partner of JW Partners, Ltd., a Texas limited partnership, on behalf of Sam Hill Venture, a Texas joint venture, for the consideration therein expressed.



Douglas Mousel
Notary Public, State of Texas

My Commission Expires: 7-25-2023

STATE OF TEXAS
COUNTY OF COLLIN

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This instrument was acknowledged before me, the undersigned authority, this 5th day of October 2021, by A.J. Reed, Venturer, on behalf of Sam Hill Venture, a Texas joint venture, for the consideration therein expressed.



Kristi Walls
Notary Public for the State of Texas

ASSIGNEE:

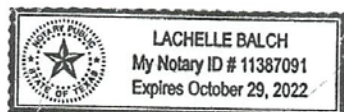
FIRST TEXAS HOMES, INC,
a Texas corporation

By: [Signature]
Name: Keith Handberg
Title: Division President

STATE OF TEXAS
COUNTY OF [Dallas]

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ss
ss

This instrument was acknowledged before me, the undersigned authority, this 17th day of November 2021, by Keith Handberg of First Texas Homes, Inc., a Texas corporation, for and on behalf of said corporation, for the consideration therein expressed.



Lachelle Balch
Notary Public, State of Texas

My Commission Expires: Oct. 29, 2022

Exhibit A

Development Agreement

DEVELOPMENT AGREEMENT

This Development Agreement (this “**Agreement**”) is by and between the **TOWN OF LAKEWOOD VILLAGE, TEXAS**, a general law municipality located in Denton County, Texas (the “**Town**”), **LITTLE ELM INDEPENDENT SCHOOL DISTRICT**, a Texas independent school district (“**LEISD**”), and **SAM HILL VENTURE**, a Texas joint venture (“**Sam Hill**”), and is made and entered into effective as of the date signed by the parties hereto (the “**Effective Date**”). The foregoing parties are sometimes individually referred to as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, Sam Hill holds fee simple title to approximately 77.5 acres of land described by metes and bounds on the attached **Exhibit A** and depicted on the attached **Exhibit A-1** (the “**Original Sam Hill Property**”). The Original Sam Hill Property is located within the Town’s municipal limits; and

WHEREAS LEISD holds fee simple title to approximately 16.3 acres of land described by metes and bounds on the attached **Exhibit B** and depicted on the attached **Exhibit B-1** (the “**LEISD Property**”). The LEISD Property is adjacent to the Original Sam Hill Property and is currently located within the extraterritorial jurisdiction (“**ETJ**”) of the Town; and

WHEREAS, Sam Hill and LEISD have entered into that certain Real Estate Contract for Exchange of Property with an effective date of August 26, 2019 (as amended from time to time, the “**Exchange Contract**”). The Exchange Contract provides that Sam Hill will transfer a portion of the Original Sam Hill Property containing approximately 14.9 acres of land described by metes and bounds on the attached **Exhibit C** and depicted on the attached **Exhibit C-1** (the “**Sam Hill Exchange Tract**”) to LEISD in exchange for the LEISD Property (the “**Exchange**”); and

WHEREAS, Sam Hill desires to develop the approximately 62.9 acres of the Original Sam Hill Property remaining after the Exchange together with the LEISD Property (collectively, the “**Properties**”) as a master planned single family residential community in general conformance with the concept plan (the “**Concept Plan**”) shown on **Exhibit D** attached hereto and incorporated herein for all purposes. Among other things, the Concept Plan illustrates the approximate location of new streets, lots, a new Town entry, a town hall site, park sites and open spaces; and

WHEREAS, on April 23, 2020, the Town approved Ordinance No. 20-08 rezoning the Original Sam Hill Property to facilitate the development of a master planned single family residential community (the “**Sam Hill Zoning**”); and

WHEREAS, Sam Hill’s ability to efficiently develop the Properties depends on various Town approvals, including but not limited to, the Town’s approval of: (i) the Concept Plan, (ii) preliminary and final plats of the Properties that are generally in accordance with the Concept Plan, (iii) the Land Use and Development Regulations of the LEISD Property as set forth in Exhibit “E” attached hereto, which will apply to the LEISD Property prior to and after annexation (the “**Land Use and Development Regulations**”), and (iii) construction plans for the Properties that meet or exceed the applicable requirements of Town regulations and uniformed engineering design

standards (collectively, the "Approvals"). This Agreement includes a process for obtaining the Approvals; and

WHEREAS, development of the Properties shall meet or exceed the applicable requirements of the approved Concept Plan, the Land Use and Development Regulations, and the Town regulations, as they exist today, including Subdivision Ordinance No. 14-13, Zoning Ordinance No. 19-02, Public Works Construction Standards Ordinance No. 14-11, and Lighting Ordinance No. 19-03 (collectively the "Applicable Regulations"), provided any amendments to the Applicable Regulations will be applicable to the LEISD Property after a period of three (3) years from the Effective Date of this agreement.

WHEREAS, the parties agree that Land Use and Development Regulations shall apply to the development of the LEISD Property before and after annexation of the LEISD Property into the Town; and

WHEREAS, the Town is agreeable to the Properties being developed as a master planned single family residential community on the terms as set forth herein; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the Properties; and

WHEREAS, the Town is the certified retail treated water provider for the Original Sam Hill Property (under its water Certificate of Convenience and Necessity No. 10201) and the retail sewer provider (under sewer Certificate of Convenience and Necessity No. 20075) for the Properties, except that the Town of Little Elm is currently the certificated retail water service provider for the LEISD Property, and as described herein, Sam Hill will request that the Public Utility Commission of Texas decertify the LEISD Property from the Town of Little Elm's water CCN and cooperate with the Town in seeking to include the LEISD Property in the Town's water CCN. Following the addition of the LEISD Property to the Town's water CCN, the Town agrees to provide water and sewer service to the Properties subject to applicable laws and regulations and the terms of this Agreement; and

WHEREAS, the Parties have the authority to enter into this Agreement including, but not limited to, the authority granted by Texas Local Government Code § 212.172; and

NOW THEREFORE, for and in consideration of these premises and of the mutual promises, obligations, covenants and benefits herein contained, the Parties agree as follows:

ARTICLE I **REPRESENTATIONS, CONTINGENT AGREEMENT AND TERM**

1.1 **Incorporation of Recitals.** The recitals contained in this Agreement are true and correct as of the Effective Date and form the basis upon which the Parties negotiated and entered into this Agreement.

1.2 **Contingency and Term.** Sam Hill will only close the Exchange contemplated by the Exchange Contract (the "**Exchange Closing**") if Sam Hill receives the approval of this Agreement, and the LEISD Property Annexation (defined below). The

parties agree that this Agreement and the provisions and obligations contained herein are contingent upon and shall be fully and finally effective only if, as and when the Exchange Closing occurs. If the Exchange Closing does not occur on or before January 29, 2021 (the "Outside Closing Date"), this Agreement shall automatically terminate, and all provisions and obligations contained herein shall become null and void. The Parties may mutually extend the Outside Closing Date in writing. LEISD shall have no obligations under this Agreement that have not been acknowledged herein as having been already fully performed.

ARTICLE II LAND USE AND DEVELOPMENT REGULATIONS OF THE LEISD PROPERTY

2.1 Land Use and Development Regulations. To facilitate the Exchange Closing and to realize various benefits to the Town contemplated by the Concept Plan, the Town agrees to the Land Use and Development Regulations and the Concept Plan and establish land use and development regulations for the LEISD Property as described on Exhibit E attached hereto and incorporated herein for all purposes (the "Land Use and Development Regulations"). Prior to annexation of the LEISD Property, the Town shall have all of the same enforcement rights to enforce the Land Use and Development Regulations on the LEISD Property that the Town otherwise has to enforce development regulations within the Town limits, provided that such enforcement is consistent with the terms and provisions of this Agreement and any final plats and construction plans hereafter approved by the Town for the LEISD Property.

2.2 Building Materials. Upon annexation of the LEISD Property, Sam Hill has requests and the Parties agree that Exhibit E, as applicable, the Town-adopted building codes and local amendments, the Town-adopted fire codes and local amendments and the Town's building material regulations in the zoning ordinance as they existed on August 1, 2019 shall apply for a period of three (3) years of the Effective Date to the Properties, and Sam Hill voluntarily agrees to burden the Properties, by the filing of this Agreement as a covenant that runs with the land, with their applicability for such time, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended, unless the Parties agree to modify Exhibit E or the building material regulations by amendment to this Agreement.

2.3 Conflicts. In the event of any conflict between the Land Use and Development Regulations and any Applicable Regulations, the Land Use and Development Regulations, including any exhibits or attachments, shall control.

2.4 Sam Hill Exchange Tract and Future School. Notwithstanding anything herein to the contrary, the parties hereto do not waive or modify any laws, statutes, or regulations that apply to real property owned by a public school district, including, but not limited to Texas Government Code, Title 10, Subtitle Z, and Texas Local Government Code Section 395.022.

ARTICLE III
ANNEXATION OF THE LEISD PROPERTY AND POST-ANNEXATION MATTERS

3.1 Annexation Petition. By execution of this Agreement, LEISD has provided consent to the Town to initiate and conduct proceedings for the full purpose of annexation of the LEISD Property after the Town's approval of this Agreement. However, the Town agrees that the ordinance to annex the LEISD Property shall not become effective until the Exchange Closing. The consent to annex shall be automatically withdrawn if the Exchange Contract is terminated.

3.2 Annexation. Upon execution of this Agreement, the Town agrees to immediately commence the annexation process for the LEISD Property in accordance with the petition to annex submitted to the Town by LEISD. Sam Hill agrees to execute and supply any and all instruments and/or other documentation necessary for the Town to annex the LEISD Property into the Town's corporate limits. The Parties agree that this Agreement shall serve as an annexation service plan meeting the requirements of Tex. Local Gov't Code §43.065. Pursuant to 212.172(b)(7) of the Local Government Code, Sam Hill and Town agree that the following procedures may be used by the Town for any annexation in lieu of Local Government Code Chapter 43 procedures:

- (1) Before adopting an ordinance annexing the LEISD Property, the governing body of the Town must conduct one public hearing;
- (2) During the public hearing, the governing body must provide persons interested in the annexation the opportunity to be heard;
- (3) After the public hearing, the governing body will adopt an ordinance annexing the LEISD Property subject to the provisions in Section 3.1 of this Agreement; and
- (4) The Town must post notice of the hearing on the Town's Internet website and publish notice of the hearing in the official newspaper of the Town. The notice for the hearing must be:
 - (i) mailed to the owner of the LEISD Property as indicated on the most recent certified tax roll;
 - (ii) published at least once on or after the 20th day but before the 10th day before the date of the hearing; and
 - (iii) posted on the Town's Internet website on or after the 20th day but before the 10th day before the date of the hearing and must remain posted until the date of the hearing.

3.3 While the Parties expressly acknowledge that the LEISD Property will be voluntarily annexed in accordance with Section 3.1 of this Agreement, the Parties agree that the Final Zoning as shown in Exhibit F, and the applicable provisions of this Agreement memorialize the plan for development of the Properties as provided for in

Section 212.172 of the Texas Local Government Code. Concurrently with submitting the annexation of the LEISD Property, Sam Hill shall submit a zoning application to the Town requesting the Properties be zoned in a manner consistent with the Final Zoning. Sam Hill agrees to execute and supply any and all instruments and/or other documentation necessary for the Town to zone the Properties into the Town's corporate limits. The Town shall consider zoning the Properties by replacing the Land Use and Development Regulations with regulations consistent with the Final Zoning, and applicable provisions of this Agreement contemporaneously with annexation of the LEISD Property. Through this Agreement, Sam Hill expressly consents and agrees to the zoning of the Properties consistent with and as contemplated by this Section 3.1.

ARTICLE IV FINAL ZONING OF THE PROPERTIES

4.1 **Zoning of the LEISD Property and the Original Sam Hill Property.** If no earlier than fifteen (15) days and no later than forty-five (45) days after the Exchange Closing, the Town adopts an ordinance, attached hereto as Exhibit F, to combine the Land Use and Development Regulations and Sam Hill Zoning into a single planned development applicable to the entirety of the Properties (the "**Final Zoning**"), the Final Zoning will replace the Land Use and Development Regulations and Sam Hill Zoning in their entirety. The Parties agree that the regulations set forth in Exhibit F and the applicable provisions of this Agreement memorialize the plan for development of the Properties as provided for in Section 212.172 of the Texas Local Government Code.

4.2 **Changes to Applicable Regulations.** If Sam Hill wants the Town to propose any changes to the regulations applicable to the Properties,, Sam Hill shall, no later than fifteen (15) days after the Exchange Closing, submit an amendment or rezoning application to the Town and execute and supply any and all instruments and/or other documentation necessary for the Town to consider the amendment or changes to the zoning. As specified by Section 212.172(g) of the Local Government Code, this Agreement constitutes a permit for purposes of Local Government Code Chapter 245.

4.3 **Full Compliance with Town Standards.** Development of the Properties shall be subject to the Applicable Regulations and uniform engineering design standards, as they exist today, except to the extent that the Final Zoning, attached as Exhibit F, may vary from those terms, in which event the Final Zoning, as applicable, shall control. After a period of three (3) years from the Effective Date, development on the Properties shall be subject to the then applicable regulations of the Town and any amendments thereof.

4.4 **Conflicts.** In the event of any conflict between this Agreement and the Applicable Regulations, this Agreement shall control.

**ARTICLE V
DEVELOPMENT PROCESS AND CHARGES**

5.1 Development, Review and Inspection Fees. Except for any fees related to zoning of the Properties immediately upon annexation, development of any portion of the Properties shall be subject to payment to the Town of the applicable fees according to the Town Regulations, including without limitation fees relating to platting and any other charges and fees not expressly exempted or altered by the terms of this Agreement.

5.2 SAM HILL'S ACKNOWLEDGEMENT OF THE TOWN'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/ SAM HILLS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.

(A) SAM HILL ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE TOWN PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTIES, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(c) NUISANCE.

(II) THE AMOUNT OF SAM HILL'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT SAM HILL'S ANTICIPATED IMPROVEMENTS AND SAM HILL'S DEVELOPMENT PLACES ON THE TOWN'S INFRASTRUCTURE.

(III) SAM HILL HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE TOWN OR ACQUIRES FOR THE TOWN PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY SAM HILL FOR SUCH LAND, AND SAM HILL HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY

THE TOWN RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTIES ON THE TOWN'S INFRASTRUCTURE. SAM HILL FURTHER WAIVES AND RELEASES ALL CLAIMS IT MAY HAVE AGAINST THE TOWN UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) 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 PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE. ALL CLAIMS HELD BY SAM HILL AGAINST THE TOWN, TOWN OFFICIALS OR TOWN EMPLOYEES THAT ARE NOT WAIVED ABOVE ARE HEREBY ASSIGNED TO THE TOWN.

(B) THIS SECTION 5.2 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE VI TOWN ENTRY STREET

6.1 Relocation. Pursuant to Section 311.008 of the Transportation Code, Sam Hill will petition the Town, and the Town will process a request to abandon the section of Lakecrest Drive extending from Eldorado Parkway to Highridge Drive, as shown on Exhibit G, to be conditioned on Sam Hill's dedication and construction of a new street to serve as the main entry to the Town, at Sam Hill's sole expense, as generally shown on the Concept Plan. The request will be for abandonment of the right-of-way conditioned on and becoming effective upon Sam Hill's dedication of right-of-way in fee to the Town for the new, relocated Town entry street ("Lakewood Village Drive" depicted in Exhibit H) with the first plat for any portion of the Properties.

6.2 Paving. At its sole cost and expense, Sam Hill will design and construct, with Town approval, the paving for the relocated Lakewood Village Drive. Construction will occur concurrently with Sam Hill's development of the LEISD Property. The Town has requested, and Sam Hill shall at its sole cost and expense construct the outbound lanes of Lakewood Village Drive be expanded from two lanes to four lanes (two left turn lanes, one through lane, and one right turn lane). Sam Hill will be reimbursed for the incremental cost of the additional two lanes by the waiver of impact fees as described in Section 12.

6.3 Traffic Signal. If prior to Sam Hill commencing the construction of Lakewood Village Drive the Town provides Sam Hill with an engineering study as required by Chapter 4C of the Texas Manual on Uniform Traffic Control Devices evidencing that traffic signals are warranted, Sam Hill will, at its sole cost and expense design and install, with Town approval, traffic signals at the intersection of Lakewood Village Drive and Eldorado Parkway as shown in Exhibit H. Sam Hill will be reimbursed for the cost of designing and installing the traffic signals by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement

6.4 Landscaping and Signage. Prior to the Town's acceptance of Lakewood Village Drive, Sam Hill, at its sole cost and expense, will install landscaping in the median and roundabout and regulatory signage within Lakewood Village Drive as set forth in the Final Zoning, as applicable.

6.5 Maintenance. The Town will be responsible for the future maintenance of all paving of Lakewood Village Drive. Sam Hill shall be responsible for the mowing and general maintenance of the landscaping in the median and roundabout within Lakewood Village Drive for two (2) years after the Town's acceptance of Lakewood Village Drive, not to be unreasonably withheld, or until at least fifty (50) homes have been issued Certificates of Occupancy on the Properties, whichever is sooner. Thereafter, the Town shall maintain the landscaping. All mowing and maintenance shall be to a standard consistent with a first-class residential subdivision in the North Texas regional area. At the written request of Sam Hill, the Town will grant Sam Hill a license to maintain the landscaping of the median and the roundabout for a term of up to five (5) years. A form of license agreement is attached hereto as Exhibit I and incorporated herein for all purposes.

ARTICLE VII TOWN ENTRY FEATURE

7.1 Design and Installation. Sam Hill will construct at its sole cost and expense an entry feature for the Town at the intersection of Eldorado Parkway and Lakewood Village Drive (the "Town Entry Feature") in accordance with the plans prepared and paid for by the Town and attached hereto as Exhibit J. The Town Entry Feature shall be constructed concurrently with Sam Hill's development of the LEISD Property and the construction of Lakewood Village Drive.

7.2 Cost Reimbursement. Sam Hill will be reimbursed the cost of constructing the Town Entry Feature by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

ARTICLE VIII TOWN HALL AND PARK SITES

8.1 Town Hall and Park Sites. Sam Hill agrees to dedicate in fee a minimum of two acres to the Town for use as a town hall and park, with the park being a minimum of 1 acre, in the locations generally shown on the Concept Plan. The Town agrees that the deed for the property will restrict the use of the property for development of a town hall with related municipal uses. The dedication will occur when a final plat is recorded for the land for Lakewood Village Drive. Sam Hill's dedication of the town hall site will be considered a donation to the Town for tax purposes. To document the donation, Sam Hill will obtain the necessary appraisals and the Town agrees to execute and deliver IRS Form 8283 and a donor acknowledgement letter to Sam Hill based upon the values shown in such appraisals.

8.2 Parks, Open Space, and Greenbelts.

(a) Park Dedication. Park Land Dedication Ordinance No. 15-18 requires developers to dedicate one (1) acre of park land for every 25 dwelling units. Based on the approximate 136 units shown on the Concept Plan, Sam Hill would be required to dedicate 5.44 acres of park land to the Town upon development of the Properties. Sam Hill agrees to dedicate, in fee, a minimum of eleven (11) acres of land to the Town for public parks, open space, and greenbelt buffers as shown on the Concept Plan. Any dedication of parks, open space, or greenbelt buffers to the Town in excess of the 5.44 acres will be considered a donation to the Town for tax purposes. Sam Hill will obtain an appraisal of the donated acreage and the Town agrees to execute and deliver IRS Form 8283 and a donor acknowledgement letter to Sam Hill based upon the values shown in such appraisal.

(b) Installation of Landscaping. Sam Hill, at its sole cost and expense, shall install landscaping in accordance with the Sam Hill Zoning and the Land Use and Development Regulations and with Town approval, within the parks, open space, and greenbelts as specified in the Final Zoning. The landscaping of any platted area shall be installed no later than three (3) months after the Town's final acceptance of all public improvements that service the platted area.

(c) Maintenance of Landscaping. Except as otherwise provided in Section 8.2(d) below relative to the forty-foot (40') greenbelt and hiking trail, Sam Hill shall be responsible for the mowing and general maintenance of the landscaping within the parks, open space, and greenbelt buffers for two (2) years after the installation of the landscaping or until at least fifty (50) homes have been issued Certificates of Occupancy on the Properties, whichever is sooner. Thereafter, the Town shall maintain the landscaping within the parks, open space, and greenbelt buffers. All mowing and maintenance shall be to a standard consistent with a first-class residential subdivision in the North Texas regional area. At the written request of Sam Hill, the Town will grant Sam Hill a license to maintain the landscaping within the parks, open space, and greenbelt buffers for a term of up to five (5) years.

(d) Greenbelt Trail. The forty-foot (40') greenbelt shown on the Concept Plan will contain a hiking trail. Contemporaneously with the development of any portion of the Sam Hill Property adjacent to the greenbelt, Sam Hill, at its sole cost and expense, will clear and grade a minimum eight foot (8') wide walkable natural path within the greenbelt in a Town-approved location. Sam Hill will have no further duty or obligation to construct, pay for or maintain the greenbelt or the trail.

(e) Satisfaction of Park Dedication and Improvement Requirements. As long as the parks, open space, and greenbelt buffers are dedicated to the Town as generally shown on the Concept Plan and the landscaping is installed within the parks, open space, and greenbelts as specified in the Final Zoning, Sam Hill will have satisfied all requirements of Park Land Dedication Ordinance No. 15-18 and Parks, Trails, & Open Space Ordinance No. 15-17 and shall not be subject to other current or future ordinances requiring any park dedications, payments, improvements, or contributions in lieu thereof.

**ARTICLE IX
WATER AND SEWER**

9.1 **Water Lines.** The Town (i) is the certificated retail water provider for the Properties (except for the LEISD Property for which the Parties will cooperate in the Town obtaining certification under the Town's water CCN NO. 10201 as described in Section 9.3, (ii) certifies that sufficient water capacity is available to serve the Properties as developed in accordance with the Concept Plan, and (iii) will provide the necessary water capacity for Sam Hill's full development of the Properties.

(a) **Obligation to Construct.** Contemporaneously with the development of the Properties, Sam Hill, at its sole expense, will design and construct water lines and service lines on the Properties to serve future dwelling units on the Properties (the "**Water Facilities**"). The water lines and service lines shall be designed by a registered civil engineer and meet the Town's minimum standards. Prior to commencing construction of any Water Facilities, Sam Hill shall submit complete and accurate copies of all plans and specifications to the Town. After construction, the Water Facilities will be owned, operated and maintained by the Town.

(b) **Obligation to Fund.** With the exception of the oversized line described in **Section 9.1(e)**, Sam Hill shall fund, at its sole expense, all costs associated with the design and construction of the on-site Water Facilities. Sam Hill will connect to existing water lines at the intersection of Lakecrest Drive and Highridge Drive and the intersection of Parkwood Drive and Highridge Drive.

(c) **Easements.** Sam Hill shall dedicate, at no cost to the Town, all temporary and permanent easements within the Properties that are required for the Water Facilities, as determined as determined by the Town but not to exceed the requirements of Ordinance No. 14-11 (Public Works Construction Standards).

(d) **Compliance with Laws.** Sam Hill and the Town will comply with all laws and the Applicable Regulations in connection with the design and construction of the Water Facilities.

(e) **Oversizing.** The Town has requested that an oversized 12" water line be constructed with the development of the Properties from the intersection of Lakecrest Drive and Highridge Drive to the west boundary of the Properties, as shown on **Exhibit K**, to serve future customers located outside of the Properties (the "**Oversized Water Line**"). Sam Hill agrees to construct the Oversized Water Line, but it is agreed that the difference in the cost between constructing the Oversized Water Line (and any other oversized water lines required by the Town) and a standard 8" water line will be reimbursed to Sam Hill by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

(f) **Off-Site Water Facilities.** Sam Hill is not required to construct any off-site Water Facilities.

9.2 Wastewater Facilities. The Town (i) is the wastewater provider for the Properties, (ii) certifies that sufficient wastewater capacity is available to serve the Properties as developed in accordance with the Concept Plan, and (iii) will provide the necessary wastewater capacity for Sam Hill's full development of the Properties.

(a) Obligation to Construct. Contemporaneously with the development of the Properties, Sam Hill, at its sole expense, will design and construct wastewater lines, service lines and a lift station (if it is determined to be necessary in Sam Hill's sole discretion) on the Properties to serve future dwelling units on the Properties (the "Wastewater Facilities"). The Wastewater Facilities shall be designed by a registered civil engineer and meet the Town's minimum standards and Applicable Regulations. Prior to commencing construction of any Wastewater Facilities, Sam Hill shall submit complete and accurate copies of all plans and specifications to the Town. After construction by Sam Hill and acceptance by the Town, the Wastewater Facilities will be owned, operated and maintained by the Town.

(b) Obligation to Fund. With the exception of the oversized lines described in Section 9.2(e), Sam Hill shall fund, at its sole expense, all costs associated with the design and construction of the on-site Wastewater Facilities. Sam Hill will connect to an existing wastewater line at the intersection of Parkwood Drive and Highridge Drive.

(c) Easements. Sam Hill shall dedicate in fee, at no cost to the Town, the sanitary sewer easements within the Properties which are required for the Wastewater Facilities, as determined by the Town but not to exceed the requirements of Ordinance No. 14-11 (Public Works Construction Standards).

(d) Compliance with Laws. Sam Hill and the Town will comply with all laws and Applicable Regulations and this Agreement in connection with the design and construction of the Wastewater Facilities.

(e) Oversizing. The Town has requested that an existing 6" wastewater line extending east from the intersection of Parkwood Drive and Highridge Drive, as shown on Exhibit K, be replaced with a 15" line (the "Parkwood Wastewater Line"). The Town has also requested that an oversized 12" wastewater line be constructed from the intersection of Eldorado Parkway and Lakewood Village Drive through the Properties to Highridge Drive, as shown on Exhibit K, to serve future customers located outside of the Properties (the "Oversized Wastewater Line"). Sam Hill agrees to design and construct the Parkwood Wastewater Line and the Oversized Wastewater Line with the development of the Properties. The Town agrees to reimburse Sam Hill for undertaking such construction in the form of wastewater impact fee credits in the amounts calculated as follows by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

(i) For the Parkwood Wastewater Line: Sam Hill will receive wastewater impact fee credits equal to the full cost of both designing and constructing the Parkwood Wastewater Line.

(ii) For the Oversized Wastewater Line (and any other oversized lines that may be required by the Town): Sam Hill will receive wastewater impact fee credits equal to the difference between the cost of constructing the Oversized Wastewater Line (and any other oversized lines that may be required by the Town) and the cost of constructing a standard 8" wastewater line.

(f) (f) Reclaimed Water Line. Concurrent with the construction of the Parkwood Wastewater Line, Sam Hill will install water lines to transport recycled water from the wastewater plant to the Parkwood - Highridge intersection. The Town agrees to reimburse Sam Hill for undertaking such construction in the form of impact fee credits in the amounts calculated as follows by the Town's waiver of fees as described in Sections 12.1 and 12.2 of this Agreement.

(g) Off-Site Wastewater Facilities. Other than constructing the Parkwood Wastewater Line and any off-site lines that may be necessary for a mutually agreeable alternative to the lift station, Sam Hill is not required to construct any off-site Sewer Facilities.

9.3 Transfer of LEISD Property to the Town's Water CCN. Within thirty (30) days following its acquisition of fee simple title to the LEISD Property, Sam Hill will exercise its rights under Texas Water Code Section 13.2541 to petition the Public Utility Commission of Texas ("PUC") to release the LEISD Property from the Town of Little Elm's water CCN. The Town will pay 100% of Sam Hill's costs incurred in filing and prosecuting the CCN release petition and 100% of any required costs of compensating the Town of Little Elm under Texas Water Code Section 13.2541(f). The Town will not include such costs in impact fees charged against the Property. Sam Hill will cooperate with the Town and participate in any required PUC proceedings to the extent needed to allow the Town to become the sole certificated retail water service provider to the LEISD Property. To the extent the PUC does not approve the transfer of the LEISD Property to the Town's water CCN, then the Parties acknowledge that the Town has no obligation hereunder to provide retail water service to the LEISD Property.

ARTICLE X MELODY DRIVE CONNECTION

10.1 Design and Construction of Melody Drive Connection. Sam Hill will, at its sole expense, design and construct a north-south road as shown on the Concept Plan and Exhibit L concurrent with construction of streets within the Properties which will terminate at Lot 4, Block A, Section 5, of Lakewood Village currently owned by the Town. Sam Hill will design and construct, with Town approval, a road across such Lot 4 to connect the north-south road to Melody Drive (the "Melody Drive Connection"), as shown on Exhibit L. Sam Hill has no obligation to construct any other perimeter street.

10.2 Shores Entry Signage. With the construction of the Melody Drive Connection, Sam Hill will, at its sole cost and expense, design and construct a monument

sign along Lakewood Village Drive to serve as the entry sign to the Shores of Lakewood Village Development ("Shores Entry Sign"). The design of the Shores Entry Sign will be consistent with the other entry signs in the Sam Hill development.

10.3 Cost Reimbursement. Sam Hill will be reimbursed for the cost of designing and constructing the Melody Drive Connection, and Shores Entry Signage by the Town's waiver of fees in an equal amount as described in Sections 12.1 and 12.2 of this Agreement.

ARTICLE XI

PLAN APPROVAL AND DEVELOPMENT FEES

11.1 Plan Approvals. Upon compliance with Applicable Regulations, the Town hereby agrees to approve preliminary plats, final plats, and construction plans of the Properties that are generally in accordance with the Concept Plan and that meet or exceed the requirements of the Final Zoning and the Applicable Regulations.

11.2 Development, Review and Inspection Fees. Development of any portion of the Properties shall be subject to payment to the Town of the applicable fees according to Applicable Regulations and this Agreement, including without limitation fees relating to platting and any other charges and fees not expressly exempted or altered by the terms of this Agreement, except as follows:

- a. Development Fees. Sam Hill and the Town have entered into that certain Professional Services Agreement dated November 25, 2019 (the "PSA"). The PSA requires that Sam Hill pay for engineering and legal services rendered to the Town in conjunction with the Town's review and approval of this Agreement, the Original Sam Hill Property zoning application, and development plans for the Properties. Sam Hill's payment for the services outlined in the PSA shall be in lieu of the Preliminary Plat, Final Plat, and Plan Approval fees contained in Section 4 and Section 5 of Consolidated Fee Ordinance No. 19-17. Other than the fees contained within the Applicable Regulations and fees assessed by the Impact Fee Ordinance No. 17-09 not waived as provided hereunder, no other development fees, impact fees, front foot fees, pro-rata charges, capital recovery charges, or charges of any kind shall apply to the development of the Properties. In addition, Sam Hill shall not be charged for water tap fees associated with irrigation of the parks, open space, and greenbelt buffers to be dedicated to the Town.
- b. Homebuilder Fees. Prior to obtaining a building permit for each new dwelling unit on the Properties, Sam Hill or subsequent property owners shall be subject only to the payment of the following fees and charges listed in Consolidated Fee Ordinance No. 19-17 and Impact Fee Ordinance No. 17-09 (collectively, the "Builder Fees"):
 - i. Project Permit fees;
 - ii. Plan Review fees;
 - iii. Reinspection fees;

- iv. Contractor Registration fees;
 - v. Certificate of Occupancy and Customer Service Inspection fees;
 - vi. Water Tap and Meter fees;
 - vii. Sewer Tap fees; and
 - viii. Any water or wastewater impact fees not credited, reimbursed by the terms of this Agreement or subsequent agreements.
- c. After a period of three (3) years from the Effective Date, the Properties shall be subject to any amendments to Consolidated Fee Ordinance No. 19-17 and Impact Fee Ordinance No. 17-09 except that the fees to be waived pursuant to Article XII shall continue to be waived for any amount not yet reimbursed.

ARTICLE XII CONTINGENCY, OTHER IMPROVEMENTS AND REIMBURSEMENT

12.1 Contingency. All of Sam Hill's obligations to construct public improvements set forth in Articles VI through XII of this Agreement and Sam Hill's acknowledgements and agreements of Article V of this Agreement are contingent on the Town adopting an abandonment ordinance as outlined in this Section 6.1, abandoning to Sam Hill at no cost to Sam Hill, the section of Lakecrest Drive extending from Eldorado Parkway to Highridge Drive, as shown on Exhibit G and on the Town expanding the Neighborhood Empowerment Zone to include the LEISD Property within 30 days of its annexation.

12.2 Improvements and Budget. This Agreement contains obligations for Sam Hill to design and/or construct the improvements listed in the following table (collectively, the "Improvements") and for the Town to reimburse Sam Hill for the cost of designing and/or constructing the Improvements by the waiver of Impact Fees (as defined below). The Improvements and the estimated budgets for design and/or construction of the Improvements (the "Estimated Cost(s)") are:

Improvements	Section	Estimated Cost(s)
Design and Installation of Traffic Signals	Section 6.3	\$350,000
Construction of the Town Entry Feature	Section 7.1 and 7.2	\$400,000
Construction of Oversized Water Line	Section 9.1(f)	\$40,000
Construction of Parkwood Wastewater Line	Section 9.2(e)	\$90,000
Construction of Oversized Wastewater Line	Section 9.2(e)	\$15,000
Design & Construction of Melody Drive Connection	Section 10.1 and 10.2	\$30,000
Design & Construction of two additional turn lanes Lakewood Village Drive	Section 6.2	\$30,000
Shores entry signage	Section 10.2	\$25,000
Parkwood Recycled water line	Section 9.2(f)	\$10,000
Total		\$990,000

If prior to construction, Sam Hill finds that the cost of an improvement will exceed the Estimated Cost, Sam Hill will present a minimum of three (3) bids to the Town for the Town's review. The Town and Sam Hill will then mutually decide if they want to proceed with the project subject to the increase in cost.

12.3 Reimbursement by Waiver of Fees. As Sam Hill completes the various Improvements, Sam Hill will provide copies of all invoices for the project to the Town to document the final cost of the improvement(s) (the "**Final Cost**"). The Town will then waive Water Impact Fees and Wastewater Impact Fees (collectively, the "**Impact Fees**") for an equal number of homes to be constructed within the Properties in an amount equal to the cost to design and/or construct the improvement(s). The fees include:

Fee	Fee Amount
Water Impact Fee (based on a 5/8" meter) *	\$6,724
Wastewater Impact Fee (based on a 5/8" meter)	\$2,788
Total Reimbursement Fees per Unit	\$9,512

* If the CCN for the LEISD Property is not transferred to the Town, the Water Impact Fee will not apply to the LEISD Property.

Based on Tables 12.2 and 12.3, and assuming the CCN is transferred to the Town or the Town otherwise becomes the retail water provider for the LEISD Property, and the final cost of designing and constructing the improvements is equal to the Estimated Cost, Impact Fees would be waived for the first 104 homes.

Calculation: Final Cost of \$990,000 / Impact Fees per Unit of \$9,512 = 104.homes

Once the Final Cost of an Improvement is finalized and it is determined if the CCN for the LEISD Property will or will not be transferred to the Town, the Town and Sam Hill will amend this agreement to mutually determine a formula to fully reimburse Sam Hill for the Final Cost of the Improvements. It is also anticipated that other terms of the agreement and Exhibits F,G,H,and J will be amended.

After all improvements have been completed, Sam Hill and the Town will revise the waiver formula to account for the actual aggregate costs incurred for all of the improvements.

12.4 Impact fee adjustment for 1-inch water meter. The water impact fee for a one-inch meter is \$16,810. If a one-inch meter is to be installed, the builder shall be responsible for the additional payment of \$10,086 (\$16,810-\$6,724) prior to the issuance of a building permit for the applicable home.

ARTICLE XIII
THIRD PARTY BENEFICIARIES

Except for the successors and assigns of Sam Hill as provided by Article XIV, this Agreement is for the benefit of the Parties and shall not be construed to confer any benefit on any other party except as expressly provided herein.

ARTICLE XIV
ASSIGNMENT OF AGREEMENT

All rights of LEISD under this Agreement shall inure to the benefit of Sam Hill upon Sam Hill taking title to the LEISD Property. The rights and obligations of Sam Hill under this Agreement are binding upon, and accrue to the benefit of, Sam Hill and the Town. Sam Hill and its successors and assigns ("Assignor") shall have the right, from time to time, to sell, transfer, convey, donate, assign, pledge, mortgage, or encumber all or any part of Assignor's rights and obligations under this Agreement (a "Transfer") to any person or entity ("Assignee"), only with the Town's written consent (which shall not be unreasonably withheld, delayed or conditioned), provided Assignor is not in breach of this Agreement at the time of such Transfer and upon such Transfer (other than a collateral assignment to a lender), Assignor shall be released from the liabilities, responsibilities and obligations hereof to the extent of the land involved in such Transfer.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Recitals. The Recitals set forth in this Agreement are true and correct, are binding upon the Parties, and form the basis upon which the Parties entered into this Agreement.

15.2 Conflicts. In the event a court of competent jurisdiction determines there is a conflict between this Agreement and the application of any other ordinance, rule, regulation, standard, policy, order, guidelines or other Town-adopted or Town-enforced requirement, whether existing on the Effective Date or hereinafter adopted, then this Agreement shall control. In the event of any conflict between any final plat and the Final Zoning, the final plat shall control.

15.3 Default; Remedies. No Party shall be in default under this Agreement until written notice of such Party's alleged failure to perform has been given to the other Party (including a description of the alleged failure) and until such Party has had an opportunity to cure the alleged failure for thirty (30) days after the notice is given. Notwithstanding the foregoing, if the failure cannot reasonably be completed within 30 days, a Party who has commenced to cure within thirty (30) days shall not be in default for the time period necessary to complete the cure, provided such Party is diligently pursuing to cure.

If Sam Hill fails to comply with any provision of this Agreement after the giving of notice and the expiration of the cure period, Town shall have the following remedies, in addition to Town's other rights and remedies:

(a) to refuse to issue building permits for the Sam Hill Properties, where "Sam Hill Properties" refers to the property owned by Sam Hill following the exchange with the LEISD; and/or

(b) to refuse to accept any portion of any future public improvements on the Sam Hill Properties and/or associated with the development of the Property; and/or

(c) to refuse to provide the impact fee credits to Sam Hill.

If Sam Hill fails to comply with any provision of this Agreement after the giving of notice and expiration of the cure period, the Town can pursue a court action for the injunctive relief, specific performance and/or mandamus.

If the Town fails to comply with any provision of this Agreement after the giving of notice and expiration of the cure period, Sam Hill may only pursue a breach of contract claim, in addition to a court action for injunctive relief, specific performance and/or mandamus. All other remedies are waived by Sam Hill against the Town and its officials and employees.

Any remedies hereunder shall be directed solely to the failed obligation and shall not address or include any activity or actions not directly related to the failed obligation.

15.4 Force Majeure. In the event any Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, other than any Party's obligations to pay funds to any other Party, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused, to the extent provided, but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and the full particulars of such force majeure to the other Parties. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term "force majeure", as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas, County or any civil or military authority, insurrections, protests, riots, vandalism, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government and people, civil disturbances, explosions, fire, subsidence, breakage or accidents to machinery, pipelines or canals, partial or entire failure of water supply, electric supply, and inability to provide water necessary for operation of the water and sanitary sewer systems hereunder, or of the Town to receive wastewater, and any other incapacities of any Party, whether similar to those enumerated or otherwise, which are not within the control of the Party claiming such inability, which such Party could not have avoided by the exercise of reasonable due diligence and care and which the Party is proceeding promptly to cure, if within the Party's ability to cure. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the Party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands

of the opposing party or parties when such settlement is unfavorable to it in the judgment of the Party having the difficulty.

15.5 Approvals and Consents. Approvals or consents required or permitted to be given under this Agreement that are not ministerial shall be evidenced by an ordinance, resolution or order adopted by the governing body of the appropriate Party or by a certificate executed by a person, firm or entity previously authorized to give such approval or consent on behalf of the Party.

15.6 Notices. Any notice or other communication required by this Agreement to be given, provided, or delivered to a Party shall be in writing addressed to the Parties as set forth below. Notices shall be considered "given" for purposes of this Agreement: (a) if by Certified Mail, five business days after deposited with the U.S. Postal Service, Certified Mail, return Receipt Requested; (b) if by private delivery service (e.g., FedEx or UPS), on the date delivered to the notice address as evidenced by a receipt signed by any person at the notice address; or (c) if by any other means (including, but not limited to, FAX and E-mail), when actually received by the Party at the notice address.

If to the Town, to:

Town of Lakewood Village, Texas
Attn: Mayor and Town Administrator
100 Highridge Drive
Lakewood Village, Texas 75068
Fax: (972) 292-2812
Email: mark@lakewoodvillagetx.us
linda@lakewoodvillagetx.us

with a copy to:

Andy Messer
Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Fax: (972) 668-6414
Email: andy@txmunicipallaw.com

If to Sam Hill, to:

Sam Hill Venture
Attn: Jim Williams, Jr.
5850 Granite Parkway, Suite 100
Plano, Texas 75024
Fax: (214) 618-3815
Email: jim@landplan.net

with copy to:

LandPlan Development Corp.
Attn: Douglas Mousel
5850 Granite Parkway, Suite 100
Plano, Texas 75024
Fax: (214) 618-3815
Email: doug@landplan.net

If to the LEISD, to:

Little Elm Independent School District
Attn: Rod Reeves
300 Lobo Lane
Little Elm, TX 75068
Fax: (972) 292-1582
rreeves@leisd.ws

with a copy to:

Elisabeth Nelson
Walsh, Gallegos Trevino Russo & Kyle P.C.
105 Decker Ct, Suite 600
Irving, TX 75062
Fax: (214) 574-8800
enelson@wabsa.com

Each Party has the right to change, from time to time, its notice addresses by giving at least ten (10) days written notice to the other Parties. If any time period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the period shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

15.7 No Additional Waiver Implied. The failure of any Party to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of the future performance of such provision by the other Parties.

15.8 Reservation of Rights. All rights, powers, privileges and authority of the Parties hereto not restricted or affected by the express terms and provisions hereof are reserved by the Parties and, from time to time, may be exercised and enforced by the Parties.

15.9 Captions. The captions of each section of this Agreement are inserted solely for convenience and shall never be given effect in construing the duties, obligations or liabilities of the Parties hereto or any provisions hereof, or in ascertaining the intent of any Party, with respect to the provisions hereof.

15.10 Severability. If any provision of this Agreement or the application thereof to any person or circumstances is ever judicially declared invalid, such provision shall be deemed severed from this Agreement and the remaining portions of this Agreement shall remain in effect.

15.11 Amendments. This Agreement may only be amended by a written agreement signed by the Parties, or as to LEISD or Sam Hill their successors in title to the Properties. Accordingly, LEISD shall not be a necessary party to any amendment made subsequent to the Exchange Closing unless said amendment shall affect the property owned by LEISD.

15.12 Binding Obligation; Releases; Estoppel.

(a) Binding Obligation. This Agreement shall bind and inure to the benefit of the Parties hereto, and their permitted successors and assigns.

(b) Releases. From time to time the applicant for any final plat (or the owner of the land covered by any final plat) may request, in writing, that the Town execute, in recordable form, a release of the obligations imposed upon Sam Hill by this Agreement with respect to any portion of the Properties covered by an approved final plat (subject, however, to the continuing applicability of the "regulations that apply to specific lots" as identified above).

(c) Estoppel Certificates. From time to time upon written request of Sam Hill or any future owner, and upon the payment to the Town of a \$1000.00 fee plus all reasonable costs incurred by the Town in providing the certificate described in this section, the Town Administrator, or his/her designee will, in his official capacity and to his reasonable knowledge and belief, execute a written estoppel certificate identifying any obligations of an owner under this Agreement that are in default.

15.13 Authority. By executing below, the Parties agree that they have all necessary authority to enter into this Agreement, including any necessary approval by partners, directors or council members.

15.14 Non-Waiver of Government Immunity. The Town does not waive sovereign immunity from suit and liability for the purpose of enforcing this Agreement, except for specific performances, injunction or mandamus actions against the Town.

15.15 Construction and Venue. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect and venue for any action shall lie only in Denton County, Texas.

15.16 Exhibits. The following exhibits are attached to this Agreement and incorporated herein for all purposes as if set forth in full in the body of this Agreement:

Exhibit A	Legal Description of the Original Sam Hill Property
Exhibit A-1	Depiction of the Original Sam Hill Property
Exhibit B	Legal Description of the LEISD Property

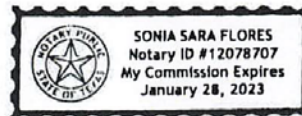
Exhibit B-1	Depiction of the LEISD Property
Exhibit C	Legal Description of the Sam Hill Exchange Tract
Exhibit C-1	Depiction of the Sam Hill Exchange Tract
Exhibit D	Concept Plan
Exhibit E	Land Use and Development Regulations of the LEISD Property
Exhibit F	Final Zoning
Exhibit G	Abandoned 60' right-of-way easement
Exhibit H	Traffic Signal Location
Exhibit I	Form of License Agreement
Exhibit J	Entry Feature Plans
Exhibit K	Water and Wastewater Lines
Exhibit L	Melody Drive Connection

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in multiple copies, each of equal dignity, on this the 16 day of November, 2020.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT,
A Texas independent school district

By: 




[SEAL]

STATE OF TEXAS

COUNTY OF DENTON

Before me the undersigned notary public appeared Daniel Gallagher, on behalf of Little Elm Independent School District, a Texas independent school district, for the consideration therein expressed.


Notary Public for the State of Texas

[SEAL]

SAM HILL VENTURE,
a Texas joint venture

By: JW Partners, Ltd., a Texas limited partnership,
Venturer

By: Texas Land Management, L.L.C.,
a Texas limited liability company,
its General Partner

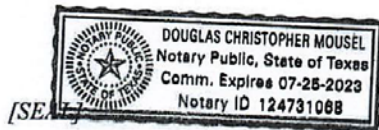
By: 
Jim Williams, Jr., Chairman

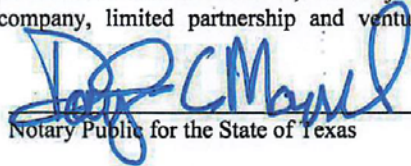
By: 
A.J. Reed, Venturer

STATE OF TEXAS

COUNTY OF COLLIN

Before me the undersigned notary public appeared Jim Williams, Jr., Chairman of Texas Land Management, L.L.C., a Texas limited liability company, General Partner of JW Partners, Ltd., a Texas limited partnership, Venturer, on behalf of Sam Hill Venture, a Texas joint venture, and on behalf of such limited liability company, limited partnership and venture for the consideration therein expressed.

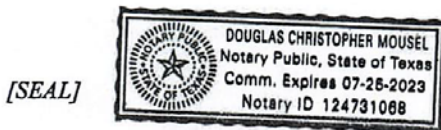


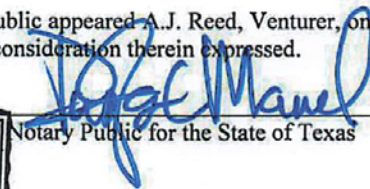

Notary Public for the State of Texas

STATE OF TEXAS

COUNTY OF COLLIN

Before me the undersigned notary public appeared A.J. Reed, Venturer, on behalf of Sam Hill Venture, a Texas joint venture, for the consideration therein expressed.




Notary Public for the State of Texas

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in multiple copies, each of equal dignity, on this the 18th day of November, 2020.

TOWN OF LAKEWOOD VILLAGE

By: 

Name: Dr. Mark E. Vargus

Title: Mayor



STATE OF TEXAS

COUNTY OF DENTON

Before me the undersigned notary public appeared Dr. Mark E. Vargus, Mayor of the Town of Lakewood Village, Texas on behalf of the Town of Lakewood Village, Texas for the consideration therein expressed.



Notary Public for the State of Texas

[SEAL]

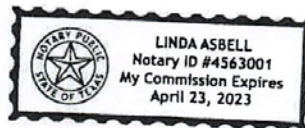


EXHIBIT A
LEGAL DESCRIPTION OF THE ORIGINAL SAM HILL PROPERTY

SITUATED in the City of Lakewood Village, in the William Loftin Survey, Abstract No. 750 and the Benjamin C. Shahan Survey, Abstract No. 1169 of Denton County, Texas and being a part of that certain called 77.89 acre tract of land described in a Warranty Deed from Palmetto Associates, Inc. to Sam Hill Venture, dated March 5, 2004 and recorded in Document No. 2004-39575, Deed Records, Denton County, Texas (D.R.D.C.T.) and said parcel of land being more particularly described by metes & bounds as follows:

BEGINNING at a 5/8 inch iron rod, topped with a plastic cap, stamped "DCA Inc." found for the northeast corner of the above described 77.89 acre Sam Hill Venture tract and said point being on the south line of Block 1 of Sunrise Bay At Lake Lewisville, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet L, Page 224, Plat Records, Denton County, Texas (P.R.D.C.T.) and same being the northwest corner of Lot 1, Block H of Lakewood Village, Second Section, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet J, Page 79, P.R.D.C.T.

THENCE: South 03 deg. 47 min. 29 sec. East along the west line of said Lot 1, Block H of Lakewood Village, Second Section, a distance of 145.41 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for the southwest corner of Lot 1, on the north right-of-way line of Lakecrest Drive (a 60' wide public right-of-way as per the above described plat of Lakewood Village, Second Section;

THENCE: South 86 deg. 46 min. 49 sec. West, along the north right-of-way line of said Lakecrest Drive, a distance of 30.54 feet to a 1/2 inch iron rod found for the most westerly northwest corner of said Lakewood Village, Second Section;

THENCE: South 00 deg. 31 min. 42 sec. East, across said Lakecrest Drive and along the east line of said Sam Hill tract and the west line of said Lakewood Village addition, at 60.35 feet passing the intersection of the south right-of-way line of said Lakecrest Drive and the west right-of-way line of High Ridge Drive (a 60' wide public right-of-way, dedicated by the above described plat) and continuing along the east line of said Sam Hill tract and the west line of said Lakewood Village addition as well as the west right-of-way line of said High Ridge Drive for a total distance of 332.60 feet to a 1/2 inch iron rod found for corner

THENCE: South 18 deg. 50 min. 58 sec. East, continuing along the common line of said Sam Hill tract and High Ridge Drive, a distance of 986.96 feet to a 1/2 inch iron rod found for corner at the beginning of a curve to the right, having a radius of 984.48 feet, a central angle of 02 deg. 35 min. 52 sec. and a chord that bears South 16 deg. 05 min. 57 sec. East - 44.63 feet;

THENCE: Continuing along the easterly line of said Sam Hill tract and the west right-of-way line of said High Ridge Drive and along said curve to the right, an arc distance of 44.64 feet to 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 2437", found for the southeast corner of said Sam Hill tract and same being the northeast corner of Block A of Shores of

Lakewood Village, Section 5, an addition to the City of Lakewood Village according to the plat thereof, recorded in Cabinet K, Page 201, P.R.D.C.T.;

THENCE: North 89 deg. 41 min. 51 sec. West, departing from said High Ridge Drive, along the common line of said Sam Hill tract the Shores of Lakewood Village, Section 5, a distance of 534.51 feet to a 1/2 inch iron rod found for an angle corner;

THENCE: South 44 deg. 22 min. 03 sec. West, continuing along said common line, at 380.0 feet, passing the northwest corner of said Block A of Shores of Lakewood Village, Section 5 and same being the most northerly corner of Block A of Shores of Lakewood Village, Section 5, Phase 3, an addition to the City of Lakewood Village according to the plat thereof, recorded in Cabinet L, Page 271, P.R.D.C.T. and continuing along said Phase 3 for a total distance of 1,768.97 feet to a 1/2 inch iron rod found for an angle corner;

THENCE: North 89 deg. 32 min. 14 sec. West, along the occupied north line of said Phase 3, a distance of 1,066.65 feet to a point United States Corp of Engineers concrete monument with a brass disc, stamped E-415-0-A (hereinafter referred to as COE Mon.) for the northwest corner of said Shores of Lakewood Village, Section 5, Phase 3 and the southwest corner of this tract and said point also being the southwest corner of a called 4.04 acre overflow easement described as "Parcel 2 of Tract No. E-418" in a Quitclaim Deed to the United States of America, recorded in Volume 465, Page 88, D.R.D.C.T.;

THENCE: Departing from the occupied north line of said Shores of Lakewood Village, Section 5, Phase 3, in a northeasterly direction, along the west line of said Sam Hill tract and said overflow easement as follows:

North 66 deg. 00 min. 59 sec. East, a distance of 392.15 feet to a COE Mon. No. E-418-2 found for corner;

North 36 deg. 13 min. 56 sec. East, a distance of 187.73 feet to a COE Mon. No. E-418-3 found for corner;

North 75 deg. 31 min. 16 sec. East, a distance of 119.37 feet to a COE Mon. No. E-418-4 found for corner;

North 34 deg. 05 min. 33 sec. East, a distance of 350.37 feet to a COE Mon. No. E-418-5 found for the north corner of said overflow easement, on the west line of said William Loftin Survey and the east line of the above mentioned Benjamin C. Shahan Survey, Abstract No. 1169 of Denton County, Texas;

THENCE: North 00 deg. 23 min. 46 sec. West, departing from said easement, continuing along the west line of said Sam Hill tract and the common line of said Loftin and Shahan Survey Abstracts, a distance of 86.22 feet to a COE Mon. No. E-418-6 found for corner;

THENCE: North 72 deg. 15 min. 48 sec. West, departing from said common Abstract line and continuing along the westerly line of said Sam Hill tract, a distance of 140.97 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner and said point also being on the easterly line of that certain called 19.429 acre tract of land described in a deed to Philip L. Hancock, Lynn A. Hancock and Stephen R. Dumaine, recorded in Document 2006-47468, D.R.D.C.T.;

THENCE: North 01 deg. 01 min. 19 sec. West, along the common line of said Sam Hill tract and said Hancock tract, a distance of 54.96 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 43 deg. 58 min. 41 sec. East, at 190.0 feet crossing the east line of the Shahan Survey and the west line of the Loftin Survey and continuing along the common line of said Sam Hill and Hancock tracts for a total distance of 590.32 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 01 deg. 01 min. 19 sec. West, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 834.84 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4701", set for corner;

THENCE: North 43 deg. 58 min. 41 sec. East, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 590.32 feet to a 1/2 inch iron rod, found for corner;

THENCE: North 00 deg. 29 min. 04 sec. West, continuing along the common line of said Sam Hill and Hancock tracts, a distance of 119.24 feet to a 1/2 inch iron for the most westerly northwest corner of said Sam Hill tract, on the south line of that certain tract of land described as "Tract One" in a deed to Little Elm Independent School District, recorded in Document No. 97-0046698, D.R.D.C.T.;

THENCE: North 88 deg. 49 min. 35 sec. East, along the common line of said Sam Hill and Little Elm I.S.D. tracts, a distance of 391.31 feet to a 1/2 inch iron rod found for corner;

THENCE: North 01 deg. 25 min. 12 sec. West, continuing along said common line, a distance of 40.19 feet to a 3/8 inch iron rod found for corner;

THENCE: North 86 deg. 54 min. 05 sec. East, continuing along said common line, a distance of 499.49 feet to a 3/8 inch iron rod found for the southeast corner of said Little Elm I.S.D. tract and same being the southwest corner of the above described Block 1 of Sunrise Bay at Lake Lewisville addition;

THENCE: North 85 deg. 09 min. 48 sec. East, along the common line of said Sam Hill tract and said addition, a distance of 187.03 feet to the POINT OF BEGINNING and containing 3,377,257 square feet or 77.531 acres of land.

**EXHIBIT A-1
DEPICTION OF THE ORIGINAL SAM HILL PROPERTY**

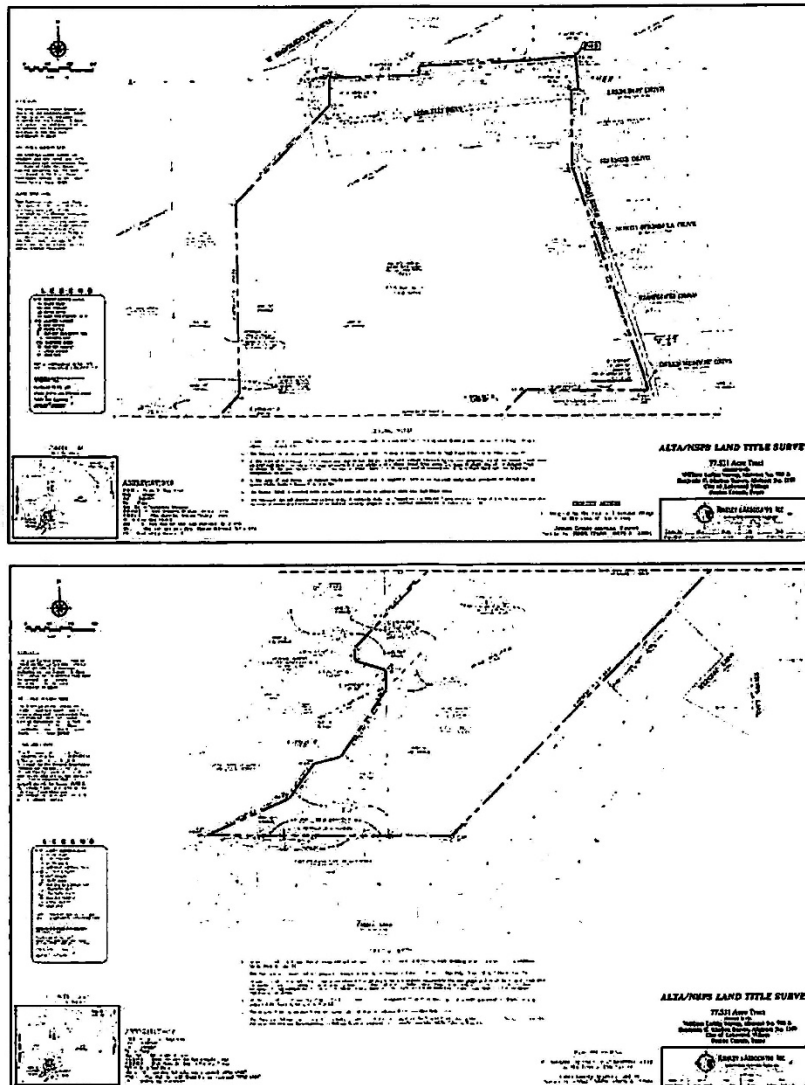


EXHIBIT B
LEGAL DESCRIPTION OF THE LEISD PROPERTY

LEGAL DESCRIPTION (Tract 1)

SITUATED in the Christopher C. Dickson Survey, Abstract No. 339 of Denton County, Texas and being part of that certain called 16.964 acre tract (including public right-of-way) of land described in a Special Warranty Deed from the Town of Little Elm, Texas to Little Elm Independent School District, recorded in Document No. 97-0046698, Deed Records, Denton County, Texas (D.R.D.C.T.) and being all of that certain called 0.11 acre tract described in a Special Warranty Deed from Denton County, Texas to Little Elm Independent School District, recorded in Document No. 2004-41692, D.R.D.C.T. and being more particularly described by notes & bounds as follows:

BEGINNING at a 3/8 inch iron rod found at the southeast corner of the above described 16.964 acre tract and the southwest corner of Block 1 of Sunrise Bay At Lake Lewisville, an addition to Denton County, Texas, according to the plat thereof, recorded in Cabinet 1, Page 824, Plat Records, Denton County, Texas (P.R.D.C.T.) and said beginning point also being on the north line of that certain called 77.89 acre tract of land described in a deed to Sam Hill Venture, recorded in Document No. 2004-39976, D.R.D.C.T.;

THENCE South 89 deg. 59 min. 31 sec. West, along the common line of said 16.964 acre tract and said 77.89 acre tract, a distance of 490.50 feet to a 5/8 inch iron rod found for corner;

THENCE South 01 deg. 26 min. 18 sec. East, continuing along said common line, a distance of 40.19 feet to a 1/8 inch iron rod found for corner;

THENCE South 88 deg. 50 min. 03 sec. West, continuing along said common line, at 381.40 feet, passing a 1/2 inch iron rod found for the northwest corner of said 77.89 acre tract and same being the northeast corner of that certain called 19.849 acre tract of land described in a deed to Philip L. Hancock and wife, Lynn A. Hancock and Stephen E. Dumaine, recorded in Document No. 2006-47456, D.R.D.C.T. and continuing for a total distance of 437.11 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the most southerly southwest corner of this tract on the east right-of-way line of Lakewood Drive (a public road, dedicated to Denton County, Texas, Document No. 2006-66846, D.R.D.C.T.) and said point also being the most northerly northeast corner of that certain 60 foot wide public right-of-way dedication conveyed to the City of Lakewood Village (First Tract), recorded in Volume 960, Page 824, D.R.D.C.T.;

THENCE North 03 deg. 11 min. 03 sec. West, along the east right-of-way line of said Lakewood Drive, at 100.16 feet, passing the south corner of the above described 0.11 acre tract and continuing for a total distance of 192.44 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found at the beginning of a curve to the right, having a radius of 10.00 feet, a central angle of 59 deg. 40 min. 14 sec. and a chord that bears North 39 deg. 49 min. 03 sec. East - 9.95 feet;

THENCE Along the westerly line of said 0.11 acre tract and with said curve to the right, an arc distance of 10.41 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner on the southwesterly right-of-way line of W. Eldorado Parkway (a variable width public right-of-way) and said point being the beginning of a non-tangent curve to the left, having a radius of 1,000.60 feet, a central angle of 18 deg. 31 min. 46 sec. and a chord that bears North 49 deg. 56 min. 03 sec. East - 372.00 feet;

THENCE Along the common line of said 0.11 acre tract and said W. Eldorado Parkway, an arc distance of 372.63 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the northern corner of said 0.11 acre tract and said point being the beginning of a non-tangent curve to the left, having a radius of 590.00 feet, a central angle of 05 deg. 59 min. 04 sec. and a chord that bears North 27 deg. 19 min. 12 sec. East - 58.45 feet;

THENCE Continuing along the southwesterly right-of-way line of said W. Eldorado Parkway and with said curve to the left, an arc distance of 58.45 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the southeast corner of that certain called 0.587 acre tract of land described in a deed from Little Elm Independent School District to Denton County, Texas, recorded in Document No. 98-0028096, D.R.D.C.T. and said point being the beginning of another non-tangent curve to the left, having a radius of 904.93 feet, a central angle of 11 deg. 58 min. 16 sec. and a chord that bears North 31 deg. 31 min. 40 sec. East - 206.93 feet;

THENCE Continuing along the common line of said W. Eldorado Parkway and said 0.587 acre tract, an arc distance of 207.80 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner at the end of said curve;

THENCE North 25 deg. 55 min. 10 sec. East, a distance of 937.57 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found on the north line of said 16.964 acre tract and on the south line of that certain tract of land described in a deed to the Town of Little Elm (Little Elm Sunrise Bay Water Plant), recorded in Document No. 1995-0078024, D.R.D.C.T.;

THENCE North 89 deg. 17 min. 47 sec. East, departing from said W. Eldorado Parkway, along the common line of said 16.964 acre tract and said Town of Little Elm tract, a distance of 175.45 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped "RPLS 4901", set in a landscaped area, next to a stone screening fence, for the northeast corner of said 16.964 acre tract and the southeast corner of said Town of Little Elm tract and said point being on the west line of the above described Block 1 of Sunrise Bay At Lake Lewisville;

THENCE South 00 deg. 42 min. 14 sec. East, along the common line of said 16.964 acre tract and Block 1, a distance of 1,295.79 feet to the POINT OF BEGINNING and containing 700,074 square feet or 16.209 acres of land.

LEGAL DESCRIPTION (Tract 2)

SITUATED in the Christopher C. Stokson Survey, Abstract No. 339 of Denton County, Texas and being part of that certain called 18.984 acre tract (including public right-of-way) of land described in a Special Warranty Deed from the Town of Little Elm, Texas to Little Elm Independent School District, recorded in Document No. 97-0046690, Deed Records, Denton County, Texas (D.R.D.C.T.) and being more particularly described by notes & bounds as follows:

BEGINNING at a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for the most westerly southwest corner of the above described 18.984 acre tract, on the north line of that certain called 19.429 acre tract of land described in a deed to Philip I. Hancock and wife, Lynn A. Hancock and Stephen R. Damsine, recorded in Document No. 2006-47468, D.R.D.C.T.;

THENCE: North 08 deg. 55 min. 00 sec. West, along the most westerly west line of said 18.984 acre tract, a distance of 29.39 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found on the southern right-of-way line of W. Eldorado Parkway (a variable width public right-of-way) for the most westerly northwest corner of said 18.984 acre tract and said point being in a non-tangent curve to the left, having a radius of 614.90 feet, a central angle of 14 deg. 41 min. 55 sec. and a chord that bears North 79 deg. 29 min. 84 sec. East - 187.35 feet;

THENCE: Along the common line of said 18.984 acre tract and said W. Eldorado Parkway, an arc distance of 187.75 feet to a 1/2 inch iron rod, topped with a plastic cap, stamped "RPLS 3047", found for corner on the west right-of-way line of Lakewood Drive (a public road, dedicated to Denton County, Texas, Document No. 2006-55546, D.R.D.C.T.);

THENCE: South 03 deg. 03 min. 13 sec. East, departing from said W. Eldorado Parkway, along the west right-of-way line of said Lakewood Drive, a distance of 70.34 feet to a 1/2 inch iron rod found for the southwest corner of said Lakewood Drive tract, on the south line of said 18.984 acre tract and the north line of the above described 19.429 acre Hancock tract and said point also being the most northerly northwest corner of that certain 60 foot wide public right-of-way dedication conveyed to the City of Lakewood Village (First Tract), recorded in Volume 969, Page 884, D.R.D.C.T.;

THENCE: South 65 deg. 35 min. 35 sec. West, departing from said Lakewood Drive, along the common line of said 18.984 acre tract and said 19.429 acre Hancock tract, a distance of 180.01 feet to the POINT OF BEGINNING and containing 7,036 square feet or 0.163 acres of land.

[illegible]

EXHIBIT C
LEGAL DESCRIPTION OF THE SAM HILL EXCHANGE TRACT

SITUATED in the City of Lakewood Village, in the William Loftin Survey, Abstract No. 750 of Denton County, Texas and being a portion of that certain called 77.89 acre tract of land described in a Warranty Deed from Palmetto Associates, Inc. to Sam Hill Venture, dated March 5, 2004 and recorded in Document No. 2004-39576, Deed Records, Denton County, Texas (D.R.D.C.T.) and said parcel of land being more particularly described by notes & bounds as follows:

COMMENCING at a 1/2 inch iron rod found for the northeasterly inside oil corner of the above described 77.89 acre Sam Hill Venture tract and said point being on the north right-of-way line of Lakecrest Drive (a 60' wide public right-of-way as dedicated by Volume 960, Page 824, D.R.D.C.T.) and said point also being the most westerly northwest corner of Lakewood Village, Second Section, an addition to the City of Lakewood Village, according to the plat thereof, recorded in Cabinet J, Page 79, Plat Records, Denton County, Texas:

THENCE: South 00 deg. 31 min. 42 sec. East, across said Lakecrest Drive and along the east line of said 77.89 acre tract and the west line of said Lakewood Village addition, a distance of 30.21 feet to a mag nail with a steel washer, stamped 'RPLS 4701', set in concrete on the south side of said Lakecrest Drive for the POINT OF BEGINNING and said point being the northeast corner of the hereinafter described parcel of land:

THENCE: South 00 deg. 31 min. 42 sec. East, continuing across said Lakecrest Drive, at 22.14 feet, passing the intersection of the south right-of-way line of said Lakecrest Drive and the west right-of-way line of High Ridge Drive (a 60' wide public right-of-way, dedicated by the above described plat) and continuing along the east line of said 77.89 acre tract and the west line of said Lakewood Village addition as well as the west right-of-way line of said High Ridge Drive for a total distance of 204.39 feet to a 1/2 inch iron rod found for corner;

THENCE: South 18 deg. 50 min. 55 sec. East, continuing along the common line of said 77.89 acre tract and High Ridge Drive, a distance of 544.61 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the southeast corner of this parcel of land;

THENCE: South 88 deg. 50 min. 10 sec. West, departing from the west right-of-way line of said High Ridge Drive, over and across said 77.89 acre tract, a distance of 227.07 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the beginning of a curve to the left, having a radius of 875.00 feet, a central angle of 33 deg. 08 min. 39 sec. and a chord that bears South 73 deg. 43 min. 07 sec. West - 384.97 feet;

THENCE: Continuing across said 77.89 acre tract, with said curve to the left, an arc distance of 390.08 feet to 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the end of said curve;

THENCE: South 57 deg. 09 min. 47 sec. West, continuing across said 77.89 acre tract, a distance of 112.36 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the southwest corner of this parcel of land;

THENCE: North 32 deg. 32 min. 42 sec. West, continuing across said 77.89 acre tract, a distance of 147.26 feet to 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the beginning of a curve to the right, having a radius of 810.00 feet, a central angle of 31 deg. 58 min. 56 sec. and a chord that bears North 18 deg. 33 min. 15 sec. West - 445.26 feet;

THENCE: Continuing across said 77.89 acre tract, in a northerly direction, with said curve to the right, an arc distance of 452.13 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for corner at the end of said curve;

THENCE: North 00 deg. 33 min. 48 sec. West, continuing across said 77.89 acre tract, at 328.80 feet, passing the south right-of-way line of the above described Lakecrest Drive and at 588.90 feet, passing the north-right-of-way line of said Lakecrest Drive and continuing for a total distance of 419.53 feet to a 1/2 inch iron rod, topped with a red plastic cap, stamped 'RPLS 4701', set for the northwest corner of this parcel of land;

THENCE: North 09 deg. 04 min. 10 sec. East, continuing across said 77.89 acre tract, at 344.21 feet, again passing the north right-of-way line of said Lakecrest Drive and continuing across said Lakecrest Drive for a total distance of 762.60 feet to the POINT OF BEGINNING and containing 651,214 square feet or 14.950 gross acres of land (0.835 acres within the right-of-way of Lakecrest Drive).

[illegible]

EXHIBIT D CONCEPT PLAN

The Concept Plan conceptually illustrates the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



EXHIBIT E

LAND USE AND DEVELOPMENT REGULATIONS OF THE LEISD PROPERTY

1. Permitted Uses

A. Allowed Uses: Permitted land uses are as follows:

Garage Apartment
Guest House
Single Family Residence
Accessory Structure - C
Child-Care: Home - C
Home Occupation - C
Homebuilder Marketing Center - C
Municipal Uses Operated by the Town
Parks or Open Space
Electrical Sub Station - S
Telephone Exchange - S
Temporary buildings of the builders and uses incidental to construction work on the premises, which shall be removed upon completion of such work.

*C - specifies a conditional use which is permitted if the conditional development standards contained in the Zoning Ordinance are met.

*S - indicates Specific Use Permit is required

2. Development Standards - Single-Family Residential

A. Area and building requirements: The development standards for the lots are outlined in the following Table 1.

Table 1

Setbacks	
Minimum Front Yard	10 ft
Minimum Front Yard for porches and swing-in garages	5 ft
Minimum Side Yard - Dwelling or Accessory Structure	5 ft
Minimum Rear Yard - Dwelling or Accessory Structure	5 ft
Minimum Side Yard - Pool and/or Spa	5 ft
Minimum Rear Yard - Pool and/or Spa	5 ft
Minimum Side Yard (adjacent to a street)	10 ft

Lot Dimensions	
Minimum Area	5,000 ft ²
Minimum Width	50 ft
Minimum Depth	None

Dwellings	
Minimum Dwelling Area – Single Story	1,400 ft ²
Minimum Ground Floor Dwelling Area – Two Story	1,200 ft ²
Maximum Height / Stories	2.5
Maximum Lot Coverage / Impervious Surface	None
Minimum Elevation (above mean sea level)	540 ft

- B. Lot Width: The width of any lot shall not be less than as shown in Table 1 as measured at the front building line of the lot, except that lot width for lots at the terminus of a cul-de-sac or along street elbows/eyebrows may be less; provided all other requirements of the section are fulfilled.
- C. Front Yard: The minimum front yard shall be as shown in Table 1. Covered drives and porte-cocheres that are architecturally designed as an integral element of the main structure may extend an additional five (5) feet into the front yard from the minimum front yard setback. Required front yards must be open and unobstructed except for light posts and flag poles that are twenty (20) feet or less in height. Ordinary projections of windowsills, belt courses, cornices, and other architectural features may project up to twelve (12) inches into the required front yard. A fireplace chimney may project up to two (2) feet into the required front yard if its area of projection does not exceed twelve (12) square feet. Cantilevered roof eaves and balconies may project up to five (5) feet into the required front yard.
- D. Required Parking: A minimum of four (4) off-street concrete parking spaces shall be provided for each residential unit. As part of the parking requirement, at least two (2) of the off-street parking spaces shall be in an enclosed garage. Parking spaces shall be at least ten (10) feet in length, which shall not include any sidewalk.
- E. Architectural Standards: The following architectural standards shall apply to all single-family homes:
1. Exterior Façade Building Materials: Exterior construction materials shall consist only of brick, natural stone, cut stone, cast stone, stucco, cementitious fiber board, or any combination thereof. Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers above windows and garage doors.
 2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for single-story structures and 4:12 for two-story structures. Porches, dormers, and other architectural features shall have a minimum roof pitch of 2:12.

3. **Roof Material:** Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited.
4. **Garages:** Garages may face the street. The minimum garage size is eighteen (18) feet in width by twenty (20) feet in depth. Driveways may extend into the side yard setback a maximum of three (3) feet.
5. **Landscaping:** Required landscaping shall include a minimum of one (1) three-inch (3") caliper shade tree in the front yard. Two (2) ornamental trees may be planted in lieu of a shade tree. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry).
6. **Fencing:** The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit E-1.
 - a. **Front:** Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence. Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.
 - b. **Side:** Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') and a maximum of eight-foot (8') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between a side yard wood fence and a wrought iron or tubular steel fence across the front of the side yard.
 - c. **Rear:** Sam Hill or the builder shall construct a uniform fence along the rear property lines of the lots that back to the school site. Where lots back to streets, no fence shall be constructed parallel to the tubular steel fencing or wall along the rear of the lot. A minimum six-foot (6') tall board-on-board, stained, and weather-treated fence with a face cap and steel posts shall be constructed along the rear of lots that back to the east or north.
 - d. **Fence Height Transitions:** Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
7. **Driveway, Front Walkway, and Front Porch Materials:** All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped stained concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or stamped and stained concrete.

8. Patios: All front yard patios must be covered and included in the roofline of the home.
9. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping. Setback requirements for air conditioning units and pool equipment shall not apply to the lots.
10. Design Repetition: Homes with identical elevations must be separated by a minimum of one (1) platted lot. In addition, homes with identical elevations cannot be built directly across from one another unless separated by a park. Homes with the same color exterior may not be constructed adjacent to each other.

2. General Conditions

- A. Parks, Open Space, and Greenbelt Buffers: A minimum of two (2) acres of parks, open space, and greenbelt buffers and a minimum one (1) acre site for a future Town Hall shall be dedicated to the Town in the approximate locations depicted on the Concept Plan. The parks, open space, greenbelt buffers, and Town Hall site shall be dedicated to the Town at the time each respective area is platted. These collective dedications shall satisfy all obligations for park dedication and park fees for the LEISD Property.
- B. Screening of Lots Backing to Streets: Where single-family lots back to a street, a minimum ten (10) foot wide greenbelt buffer dedicated to the Town shall be located between the lots and the adjacent right-of-way. Within the greenbelt buffer, trees and shrubs shall be planted to screen the back of the lots from the adjacent streets. No driveway access is allowed across a greenbelt buffer. A minimum six (6) foot wrought iron or tubular steel fence shall be constructed on the greenbelt buffer adjacent to the property line of the single-family lots. Masonry columns and short sections of a masonry wall may be incorporated into the fence for visual enhancement. Where lots back to Eldorado Parkway, a minimum six (6) foot masonry wall and earthen berms may be constructed in lieu of the wrought iron or tubular steel fence. The greenbelt buffer, the fence or wall, trees, and shrubs are illustrated on the Screening Plan attached hereto as Exhibit E-2.
- C. Landscaping of Parks, Open Space, and Trail: Sam Hill will install trees and turf within the parks in accordance with the Planting Plan attached hereto as Exhibit E-3 and within the greenbelt buffers in accordance with Screening Plan attached hereto as Exhibit E-2. Sam Hill shall be responsible for the mowing and general maintenance of the parks and greenbelt buffers for one (1) year after dedication of the areas to the Town. Thereafter, the Town shall maintain the parks and greenbelt buffers to a standard consistent with a first-class residential subdivision in the north Texas regional area unless Sam Hill obtains a maintenance license from the Town by a separate agreement. The landscaping requirements specified herein shall satisfy any and all tree preservation or mitigation requirements for the LEISD Property.

EXHIBIT E-1
FENCING PLAN

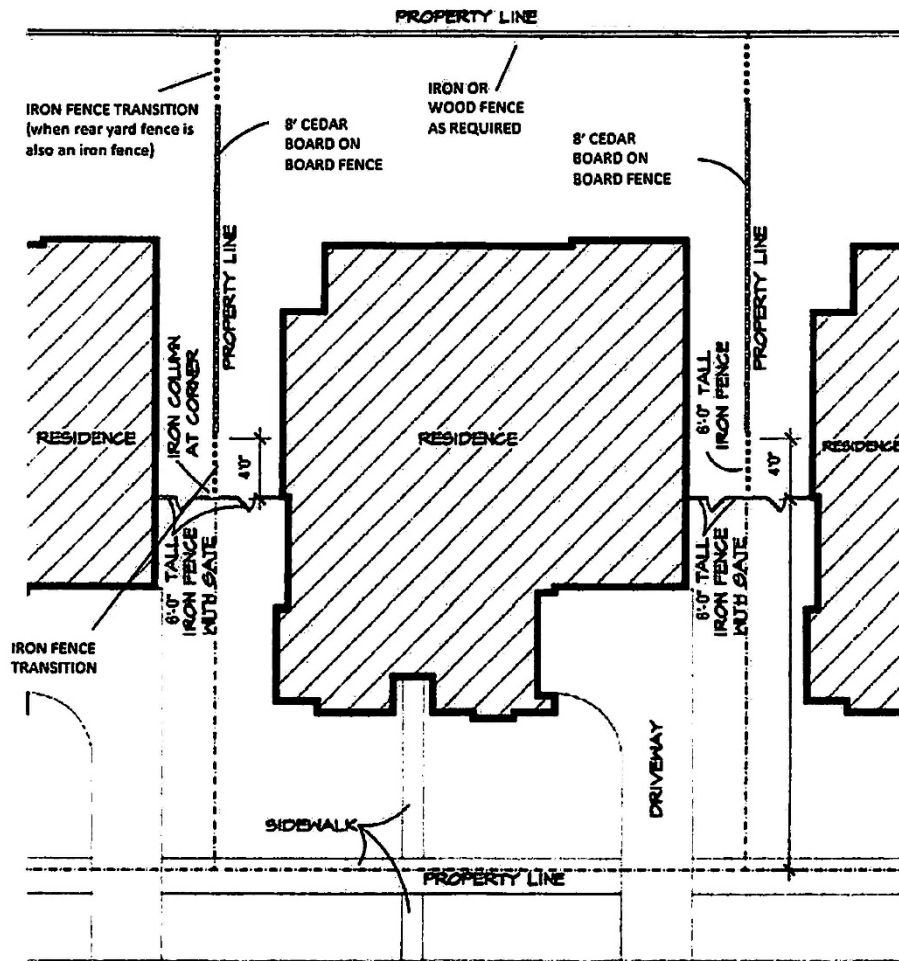


EXHIBIT E-2
SCREENING PLAN

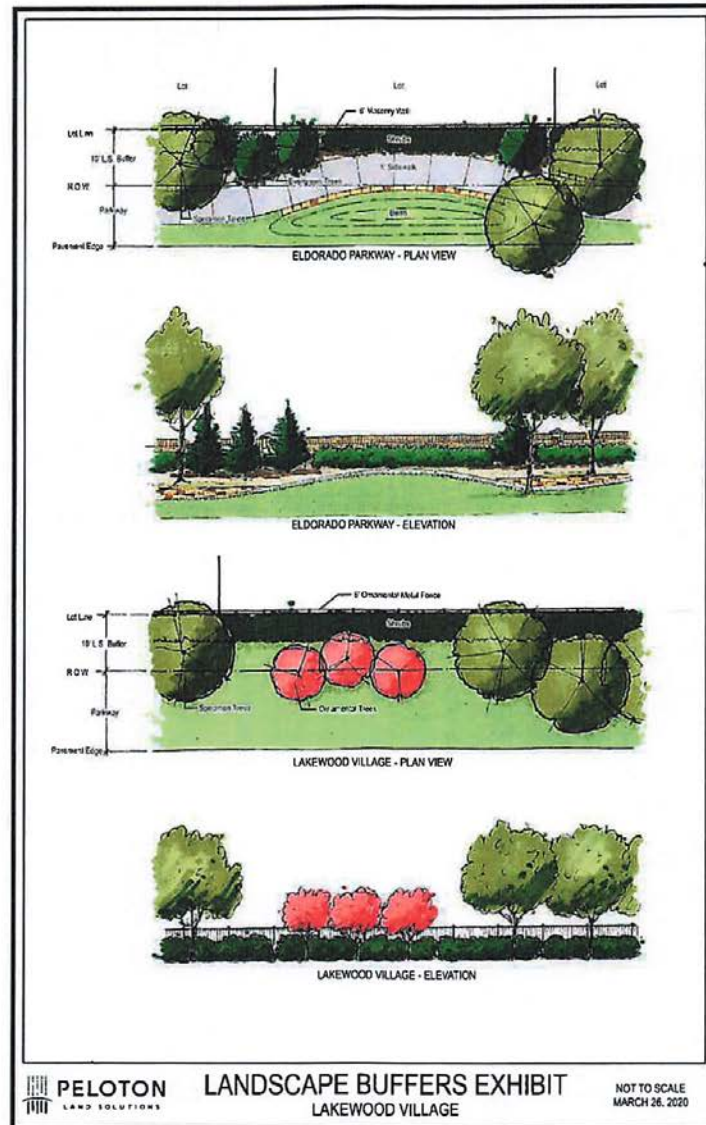


EXHIBIT E-3
PLANTING PLAN



EXHIBIT E-4

STREET PLAN

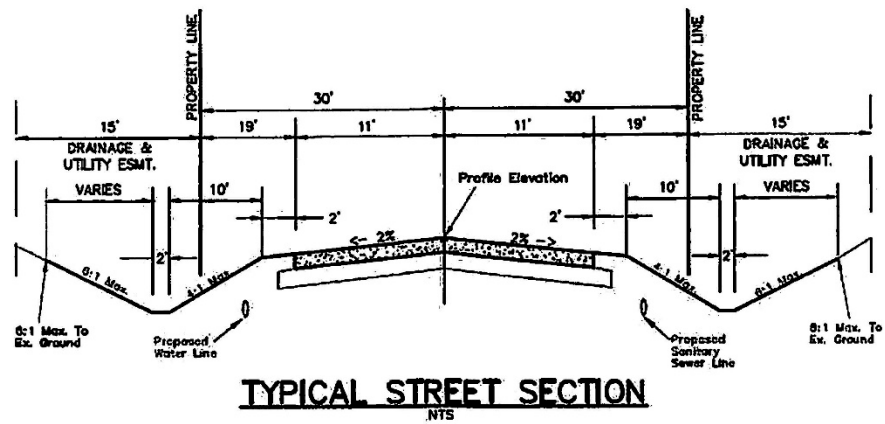


EXHIBIT E-5

SIGNAGE PLAN

Monument Sign(s)



Temporary Marketing Sign(s)

**Insert
Sign
Detail**

EXHIBIT F
FINAL ZONING

**TOWN OF LAKEWOOD VILLAGE, TEXAS
ORDINANCE NO. _____**

AN ORDINANCE AMENDING LAKEWOOD VILLAGE'S COMPREHENSIVE ZONING ORDINANCE NO. 19-02 AND LAKEWOOD VILLAGE'S ZONING= PLANNED DEVELOPMENT ORDINANCE NO. 20-09; REZONING A TRACT OF LAND CONSISTING OF 94.1 ACRES, MORE OR LESS, SITUATED IN THE B.C. SHAHAN SURVEY, ABSTRACT NO. 1169, W. LOFTON SURVEY, ABSTRACT NO. 750, C.C. DICKSON SURVEY, ABSTRACT NO. 339, AND WM. H. PEA SURVEY, ABSTRACT NO. 1044 IN THE TOWN OF LAKEWOOD VILLAGE, DENTON COUNTY, TEXAS HERETOFORE ZONED AGRICULTURAL (A) AND PLANNED DEVELOPMENT-SINGLE FAMILY RESIDENTIAL (PD-SF) IS REZONED PLANNED DEVELOPMENT-SINGLE FAMILY RESIDENTIAL (PD-SF); DESCRIBING THE TRACT TO BE REZONED; PROVIDING FOR A PENALTY FOR THE VIOLATION OF THIS ORDINANCE; PROVIDING FOR REPEALING, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the Town of Lakewood Village, Texas ("Lakewood Village") has received a request from Sam Hill Venture to rezone 94.1 acres of land, more or less, situated in the B.C. Shahan Survey, Abstract No. 1169, W. Lofton Survey, Abstract No. 750, C.C. Dickson Survey, Abstract No. 339, and Wm. H. Pea Survey, Abstract No. 1044, in Lakewood Village, Denton County, Texas; and

WHEREAS, the Town Council of Lakewood Village (the "Town Council") has investigated into and determined that the facts contained in the request are true and correct; and

WHEREAS, all legal notices required for rezoning have been given in the manner and form set forth by law, and public hearings have been held on the proposed rezoning and all other requirements of notice and completion of such zoning procedures have been fulfilled; and

WHEREAS, the Town Council has further investigated into and determined that it will be advantageous and beneficial to Lakewood Village and its inhabitants to amend Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning – Planned Development-01 Ordinance No. 20-08 and rezone this property as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:

SECTION 1: Findings Incorporated.

The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2: Amendments to Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning Planned Development -01 Ordinance No. 20-08.

Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Lakewood Village's Zoning Planned Development – 01 Ordinance 20-08 are amended as follows: The zoning designation of the below-described property containing 94.1 acres, more or less, situated in the B.C. Shahan Survey, Abstract No. 1169, W. Lofton Survey, Abstract No. 750, C.C. Dickson Survey, Abstract No. 339, and Wm. H. Pea Survey, Abstract No. 1044, in Lakewood Village, Denton County, Texas, (the "Property") and all streets,

roads and alleyways contiguous and/or adjacent thereto are hereby rezoned as Planned Development-Single Family Residential (PD-SF).

The Property as a whole is more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes.

The development plans, standards, uses and schedules for the Property in this Planned Development District shall conform to, and comply with 1) the planned development standards attached hereto as Exhibit "B", and 3) the conceptual plan attached hereto as Exhibit "C". Exhibits "B" and "C" are incorporated herein for all purposes. Except as amended by this Ordinance, the development of the Property within this Planned Development District must comply with the requirements of all ordinances, rules and regulations of Lakewood Village, as they currently exist or may be amended.

Three (3) original, official and identical copies of the zoning exhibit map are hereby adopted and shall be filed and maintained as follows:

a. Two (2) copies shall be filed with the Town Secretary and retained as the original records and shall not be changed in any manner.

b. One (1) copy shall be filed with the building inspector and shall be maintained up-to-date by posting thereon all changes and subsequent amendments for observation, issuing building permits, certificates of compliance and occupancy and enforcing the zoning ordinance. Reproduction for information purposes may from time-to-time be made of the official zoning district map.

SECTION 3: No Vested Interest/Repeal.

No developer or property owner shall acquire any vested interest in this Ordinance, the Planned Development Zone or in any other specific regulations contained herein. Any portion of this Ordinance may be repealed by the Town Council in the manner provided for by law.

SECTION 4: Unlawful Use of Premises.

It shall be unlawful for any person, firm or corporation to make use of said premises in some manner other than as authorized by this Ordinance, and it shall be unlawful for any person, firm or corporation to construct on said premises any building that is not in conformity with the permissible uses under this Zoning Ordinance.

SECTION 5: Penalty Provision.

Any person, firm, corporation or business entity violating this Ordinance or any provision of Lakewood Village's Comprehensive Zoning Ordinance No. 19-02, or as amended, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined a sum not exceeding Two Thousand Dollars (\$2,000.00). Each continuing day's violation under this Ordinance shall constitute a separate offense. The penal provisions imposed under this Ordinance shall not preclude Lakewood Village from filing suit to enjoin the violation. Lakewood Village retains all legal rights and remedies available to it pursuant to local, state and federal law.

SECTION 6: Savings/Repealing Clause. Lakewood Village's Comprehensive Zoning Ordinance No. 19-02 and Zoning Planned Development – 01 Ordinance No. 20-08 shall each remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict; but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the repeal prevent a

prosecution from being commenced for any violation if occurring prior to the repeal of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 7: Severability.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. Lakewood Village hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 8: Effective Date.

This Ordinance shall become effective from and after its adoption and publication as required by law.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS on this _____ day of _____ 2020.

Dr. Mark E. Vargus
Mayor

ATTESTED TO:

Linda Asbell, TRMC, CMC
Town Secretary

APPROVED AS TO FORM:

Wm. Andy Messer
Town Attorney

DATE(S) OF PUBLICATION: _____

EXHIBIT F-A

Legal Description

A0339A C.C. DICKSON, TR 2A, 14.9108 ACRES
A0339A C.C. DICKSON, TR 2A(1), 0.164 ACRES

A0339A C.C. DICKSON, TR 3, .81 ACRES, OLD DCAD TR #3
A0750A WM LOFTIN, TR 3, 6.473 ACRES
A0750A WM LOFTIN, TR 4A, 65.039 ACRES
A1169A B.C. SHAHAN, TR 46, 4.7 ACRES, OLD DCAD TR #3B
A1169A B.C. SHAHAN, TR 45D, .588 ACRES, OLD DCAD TR #3C(4)

EXHIBIT F-B

Development Standards

1. Permitted Uses

A. Allowed Uses: Land uses allowed within this PD district are as follows:

Garage Apartment
Guest House
Single Family Residence
Accessory Structure - C
Child-Care: Home - C
Home Occupation - C
Homebuilder Marketing Center - C
Municipal Uses Operated by the Town
Public School
Parks or Open Space
Electrical Sub Station - S
Telephone Exchange - S
Temporary buildings of the builders and uses incidental to construction work on the premises, which shall be removed upon completion of such work.

*C - specifies a conditional use which is permitted if the conditional development standards contained in the Zoning Ordinance are met.

*S - indicates Specific Use Permit is required

2. Development Standards - Single-Family Residential

A. Area and building requirements: This Planned Development Ordinance permits three different single-family residential lot types: Type A, Type B, and Type C. The development standards for each lot type are outlined in the following Table 1.

Table 1

Development Standards	Type A	Type B	Type C
Setbacks			
Minimum Front Yard	25 ft	20 ft	10 ft
Minimum Front Yard for porches and swing-in garages	20 ft	20 ft	5 ft
Minimum Side Yard - Dwelling or Accessory Structure	15 ft	10 ft	5 ft
Minimum Rear Yard - Dwelling or Accessory Structure	5 ft	5 ft	5 ft
Minimum Side Yard - Pool and/or Spa	10 ft	10 ft	5 ft
Minimum Rear Yard - Pool and/or Spa	10 ft	10 ft	5 ft
Minimum Side Yard (adjacent to a street)	15 ft	15 ft	10 ft

Lot Dimensions			
Minimum Area	½ acre	1/3 acre	5,000 ft²
Minimum Width	90 ft	70 ft	50 ft
Minimum Depth	None	None	None

Dwellings			
Minimum Dwelling Area – Single Story	2,400 ft²	1,800 ft²	1,400 ft²
Minimum Ground Floor Dwelling Area – Two Story	2,400 ft²	1,800 ft²	1,200 ft²
Maximum Height / Stories	2.5	2.5	2.5
Maximum Lot Coverage / Impervious Surface	50%	50%	None
Minimum Elevation (above mean sea level)	540 ft		

- B. **Lot Width:** The width of any lot shall not be less than as shown in Table 1 as measured at the front building line of the lot, except that lot width for lots at the terminus of a cul-de-sac or along street elbows/eyebrows may be less; provided all other requirements of the section are fulfilled.
- C. **Front Yard:** The minimum front yard shall be as shown in Table 1. Covered drives and porte-cocheres that are architecturally designed as an integral element of the main structure and are constructed with the same materials as the main structure, may extend an additional five (5) feet into the front yard from the minimum front yard setback. Required front yards must be open and unobstructed except for light posts and flag poles that are twenty (20) feet or less in height. Ordinary projections of windowsills, belt courses, cornices, and other architectural features may project up to twelve (12) inches into the required front yard. A fireplace chimney may project up to two (2) feet into the required front yard if its area of projection does not exceed twelve (12) square feet. Cantilevered roof eaves and balconies may project up to five (5) feet into the required front yard.
- D. **Required Parking:** A minimum of four (4) off-street concrete parking spaces shall be provided for each residential unit. As part of the parking requirement, at least two (2) of the off-street parking spaces shall be in an enclosed garage. Parking spaces shall be at least ten (10) feet in length, which shall not include any sidewalk.
- E. **Floodplain:** Any floodplain included within the limits of a single-family lot shall be designated as a no-build easement on the final plat.
- F. **Architectural Standards:** The following architectural standards shall apply to all single-family homes on Type A and Type B lots within this Planned Development District:
1. **Exterior Façade Building Materials:** Front elevations (including the street facing side elevation of corner lots) shall be one hundred (100) percent masonry; all other elevations shall be at least eight (80) percent masonry. Masonry shall be defined as brick, natural stone, cut stone, cast stone, hard coat or three-coat stucco (not synthetic). Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers

above windows and garage doors. Each floor plan must have a minimum of three (3) elevations offered with different architectural styles and must include one elevation constructed with three-coat stucco. Exterior construction materials shall consist of brick, natural stone, cut stone, cast stone, hard coat or three-coat stucco (not synthetic). Glass, exterior wood, or similar materials may also be used for window box-outs, bay windows, roof dormers, garage door and window headers, columns, or other architectural features.

2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for all structures. Exposed gutters shall be compatible with the surface to which they are attached.
3. Roof Material: Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited
4. Garages: Garages shall be J-swing. The minimum garage size is twenty-five (25) feet in width by twenty-two (22) feet in depth. Driveways may extend into the side yard setback a maximum of seven (7) feet.
5. Landscaping: Required landscaping shall include a minimum of two (2) four-inch (4") caliper shade trees in the front yard and one (1) three-inch (3") caliper shade tree in the rear yard. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry). The rear yard trees shall be placed in locations that will allow installation of a swimming pool without removal of the tree(s). The front yard trees shall be offset and be either three (3) feet closer to house or street than trees in front yard of each adjacent lot, so that trees are not in a straight line down an entire block. All lots must have automatic sprinklers.
6. Fencing: The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit D-1.
 - a. Front: Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence. Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.
 - b. Side: Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between the side yard wood fence and a wrought iron or tubular steel fence constructed across the front side yard or along the rear property line.

- c. Rear: Rear yard fencing of lots that back to the Greenbelt or Open Space labeled on the Concept Plan attached hereto as Exhibit C and rear yard fencing of lots that back to property owned by the United States Corps of Engineers shall be six-foot (6') in height and constructed of black wrought iron or tubular steel fence. Where lots back to streets, no fence shall be constructed parallel to the wrought iron or tubular steel fencing along the rear of the lot. A rear yard fence between lots or for Type B lots that back to the west shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') in height.
- d. Fence Height Transitions: Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
- e. Special Provisions for Waterfront Properties:
 - i. For any fence where any portion will be constructed in the floodplain, the property owner must submit construction plans along with written letters of approval from the US Army Corp of Engineers and the Lakewood Village Floodplain Administrator prior to the Town issuing a permit.
 - ii. Solid fences such as masonry walls, stockade-type, and board on board are not permitted in the floodplain.
- f. Retaining Walls: Retaining walls must be constructed of stone and designed by an engineer.
- 7. Driveway, Front Walkway, and Front Porch Materials: All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or concrete. The cumulative area of any driveway plus any impermeable surface area located between the front property line and any front building wall shall not exceed fifty (50) percent coverage or twenty-five (25) percent coverage for corner lots.
- 8. Patios: All front yard patios must be covered and included in the roofline of the home.
- 9. Chimneys: All chimneys must have decorative metal caps.
- 10. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping.
- 11. Design Repetition: A minimum of nine (9) platted residential lots must be skipped on the same side and six (6) skipped on the opposite side of a street before rebuilding the same single-family residential unit consisting of an identical elevation and color. The same floor plan shall not be repeated on adjacent lots or directly across the street.

12. Minimum Front Yard Setback Reduction and Average Setback: Refer to Exhibit D-6 Staggered Front Yard Setbacks for Illustration.

- a. The minimum front yard setback requirements may be reduced by a maximum of five (5) feet for all single family lots provided that at least fifty (50) percent of the structures on a given block are set back an additional five (5) feet from the original setback.
- b. The average setback along the block shall equal the original setback requirement.
- c. The purpose of this average setback is to encourage a variety of front yard setbacks along a street.
- d. In no case shall the average front yard setback be less than the minimum established in Table 1: Setbacks.

G. Architectural Standards: The following architectural standards shall apply to all single-family homes on Type C lots within this Planned Development District:

1. Exterior Façade Building Materials: Exterior construction materials shall consist only of brick, natural stone, cut stone, cast stone, stucco, cementitious fiber board, or any combination thereof. Glass, cement siding, or similar materials may be used for window box-outs, bay windows, roof dormers, or similar architectural features. Rough sawn wood timbers or similar materials may be used for architectural features such as columns and headers above windows and garage doors.
2. Minimum Roof Pitch: The minimum roof pitch shall be 6:12 for single-story structures and 4:12 for two-story structures. Porches, dormers, and other architectural features shall have a minimum roof pitch of 2:12.
3. Roof Material: Roof materials shall be composition 30-year architectural shingles, standing seam metal or copper, natural or imitation slate shingles, or natural or imitation clay shingles. Wooden shingles are prohibited.
4. Garages: Garages may face the street. The minimum garage size is eighteen (18) feet in width by twenty (20) feet in depth. Driveways may extend into the side yard setback a maximum of three (3) feet.
5. Landscaping: Required landscaping shall include a minimum of one (1) three-inch (3") caliper shade tree in the front yard. Two (2) ornamental trees may be planted in lieu of a shade tree. Additionally, at least one (1) row of shrubs with a minimum height of twenty-four inches (24") shall be planted on three-foot (3') centers along the front elevation of the home (excluding the garage and front entry).
6. Fencing: The following fence requirements are illustrated on the Fencing Plan attached hereto as Exhibit D-1.
 - a. Front: Fences extending across the front side yard from the home to the side property line shall be a six-foot (6') black wrought iron or tubular steel fence.

Where the front yard fence intersects with the side yard fence, a decorative metal corner column shall be constructed. The height of the corner column shall be twelve (12) to eighteen (18) inches greater than the fence and the width of the corner column shall be ten (10) to twelve (12) inches.

- b. Side: Fences constructed along side property lines between lots shall be board-on-board, stained, and weather-treated with a face cap and steel posts and be a minimum of six-foot (6') and a maximum of eight-foot (8') in height. However, a six-foot (6') length of black wrought iron or tubular steel fence shall be constructed to serve as a transition between a side yard wood fence and a wrought iron or tubular steel fence across the front of the side yard.
 - c. Rear: The developer or builder shall construct a uniform fence along the rear property lines of the Type C lots that back to the school site. Where lots back to streets, no fence shall be constructed parallel to the tubular steel fencing or wall along the rear of the lot. A minimum six-foot (6') tall board-on-board, stained, and weather-treated fence with a face cap and steel posts shall be constructed along the rear of Type C lots that back to the east or north.
 - d. Fence Height Transitions: Where side yard fences intersect with front or rear yard fences, fences of different heights shall be transitioned so that the fences are the same height where the fences intersect.
- 7. Driveway, Front Walkway, and Front Porch Materials: All driveways, front walkways, and front porches must be constructed of complementary brick pavers, natural stone, interlocking pavers, stamped stained concrete, exposed aggregate, or salt with stain finish and bordered with stone, brick, or stamped and stained concrete.
 - 8. Patios: All front yard patios must be covered and included in the roofline of the home.
 - 9. Screening of Air Conditioning Units and Pool Equipment: Air conditioning units and pool equipment shall be screened from the view of the street by a fence or landscaping. Setback requirements for air conditioning units and pool equipment shall not apply to Type C lots.
 - 10. Design Repetition: Homes with identical elevations must be separated by a minimum of one (1) platted lot. In addition, homes with identical elevations cannot be built directly across from one another unless separated by a park. Homes with the same color exterior may not be constructed adjacent to each other.

3. Development Standards – Public School

- A. Public School: Development standards for a public school constructed within this Planned Development district include:

1. Site Plan and Final Plat: Town approval of a site plan and final plat is required prior to the development of a public school.
2. Minimum Front Yard – Fifty (50) feet
3. Minimum Side Yard – Fifty (50) feet
4. Minimum Rear Yard – Fifty (50) feet
5. Maximum Building Height – Two (2) stories
6. Required Parking - A minimum of one (1) off-street concrete parking space shall be provided per classroom plus one (1) space for each four (4) seats in any auditorium, gymnasium, or other place of assembly. Parking spaces shall be a minimum of nine (9) feet wide by twenty (20) feet in depth.
7. Exterior Construction Materials: The school shall be constructed in a manner that is consistent with the same general standards to which other schools have recently been constructed or are contemplated to be constructed within the boundaries of Little Elm Independent School District.
8. Landscaping:
 - a. Perimeter Landscape Buffers: A minimum twenty (20) foot landscape buffer shall be provided along perimeter streets and property lines.
 - b. Perimeter Landscaping: At least one (1) three-inch (3") caliper canopy tree shall be planted every forty (40) linear feet or fraction thereof along perimeter streets. Trees may be grouped or clustered to facilitate site design. In addition, three (3) ornamental trees may be provided in lieu of one (1) canopy tree.
 - c. Internal Landscaping: Parking area shall contain planting islands located so as to best relieve the expanse of paving. Planting islands shall be placed a minimum of every twenty (20) spaces within parking areas. One (1) three-inch (3") caliper canopy tree shall be located on landscape islands and near the terminus of all parking rows.

3. General Conditions

- A. Parks, Open Space, and Greenbelt Buffers: A minimum of eleven (11) acres of parks, open space, and greenbelt buffers and an additional minimum 2.2 acres to the Town for use as a town hall and park, with the park being a minimum of 1 acre, shall be dedicated to the Town in the approximate locations depicted on the Concept Plan. The parks, open space, greenbelt buffers, and Town Hall site shall be dedicated to the Town at the time each respective area is platted. These collective dedications shall satisfy all obligations for park dedication and park fees for this Planned Development district.

- B. Hike and Bike Trail – Included in the above referenced parks and open space dedication is a forty (40) foot wide greenbelt along the southern perimeter of the Property. Contemporaneously with the development of any portion of the Property adjacent to the greenbelt, the developer will clear and grade a minimum eight foot (8') wide walkable natural path within the greenbelt in a Town-approved location. The developer will have no further duty or obligation to construct, pay for or maintain the greenbelt or the trail.
- C. Screening of Lots Backing to Streets: Where single-family lots back to a street, a minimum ten (10) foot wide greenbelt buffer dedicated to the Town shall be located between the lots and the adjacent right-of-way. Within the greenbelt buffer, trees and shrubs shall be planted to screen the back of the lots from the adjacent streets. No driveway access is allowed across a greenbelt buffer. A minimum six (6) foot wrought iron or tubular steel fence shall be constructed on the greenbelt buffer adjacent to the property line of the single-family lots. Masonry columns and short sections of a masonry wall may be incorporated into the fence for visual enhancement. Where Type C lots back to Eldorado Parkway, a minimum six (6) foot masonry wall and earthen berms may be constructed in lieu of the wrought iron or tubular steel fence. The greenbelt buffer, the fence or wall, trees, and shrubs are illustrated on the Screening Plan attached hereto as Exhibit D-2.
- D. Landscaping of Parks, Open Space, and Trail: An effort will be made to preserve existing trees within the forty (40) foot wide greenbelt and natural open space areas identified on the Concept Plan. In addition, the developer will install trees and turf within the parks in accordance with the Planting Plan attached hereto as Exhibit D-3 and within the greenbelt buffers in accordance with Screening Plan attached hereto as Exhibit D-2. The developer shall be responsible for the mowing and general maintenance of the parks and greenbelt buffers for one (1) year after dedication of the areas to the Town. Thereafter, the Town shall maintain the parks and greenbelt buffers to a standard consistent with a first-class residential subdivision in the north Texas regional area unless the developer obtains a maintenance license from the Town by a separate agreement. The landscaping requirements specified for this Planned Development district shall satisfy any and all tree preservation or mitigation requirements for all properties within this Planned Development District.
- E. Streets: Streets shall consist of a sixty (60) foot wide right-of-way with a twenty-two (22) foot paving section. Typical street sections are illustrated on the Street Plan attached hereto as Exhibit D-4. Streets located adjacent to the west and south sides of the school site shall be constructed as a thirty-six (36) foot paving section. Cul-de-sacs shall be designed with a radius of fifty (50) feet for right-of-way and a radius of forty (40) feet for paving. Right-of-way widths may be modified to accommodate the roundabout, divided entries, and other unique project features. The developer shall have no obligation to make improvements to Highridge Drive.
- F. Drainage: Storm drainage shall be primarily conveyed by earthen channels, open drainage courses and by the street itself but may also be enclosed in concrete pipes as necessary. Lay down / roll curbs may be used to convey stormwater but standard six-inch (6") curbs

are prohibited. Open drainage courses carrying street runoff between lots may be an earthen channel provided that an easement is provided from top-of-bank to top-of-bank.

G. Sidewalks: No sidewalks are required except that the developer shall construct six-foot (6') wide sidewalks in the locations depicted on Concept Plan.

H. Alleys: It is the intent of this planned development to avoid the use of alleys. However, if developer and Town determine alleys are necessary, alleys shall be twelve (12) feet wide within eighteen (18) feet right-of-way.

I. Mailboxes: Cluster box units will be provided for mail delivery as required by the United States Postal Service. Cluster box units will be located within the centralized parks/open space areas or at a location otherwise designated by the Town.

J. Signs:

5. Town Entry Sign: A Town entry sign shall be constructed at the northeast corner of the project entrance by the developer.

6. Monument Signs: Monument signs may be constructed by the developer in the locations depicted on the Concept Plan.

7. Sign Design: The design of the Town entry sign and the monument signs shall generally be in accordance with the Signage Plan attached hereto as Exhibit D-5 unless otherwise mutually agreed by the Town Council and developer.

8. Temporary Marketing Signs: Two (2) temporary marketing signs are permitted for the purposes of advertising home and lot sales. The display area of the signs shall be a maximum of sixty-four (64) square feet and the maximum height of the signs shall be eighteen (18) feet. Signs shall be located as generally depicted on the Concept Plan.

9. School Signage: Wall signs and monument signs that identify the name of the school are permitted.

K. Applicable Regulations: Development approvals including but not limited to, the Town's approval of: (i) preliminary and final plats that are generally in accordance with the Concept Plan, and (ii) construction plans for the Properties that meet or exceed the applicable requirements of Town regulations, as they exist on the date of the adoption of these regulations, including Subdivision Ordinance No. 14-13, Zoning Ordinance No. 19-02, Zoning Planned Development-1 Ordinance 20-08, Public Works Construction Standards Ordinance No. 14-11, and Lighting Ordinance No. 19-03 (collectively the "Applicable Regulations"), shall be granted without regard to any subsequent amendments to the Applicable Regulations for a period of three (3) years from the adoption of these regulations.

EXHIBIT F-C

Concept Plan

The Concept Plan establishes the general guidelines for this Planned Development district by conceptually illustrating the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



Exhibit F-D-1 Fencing Plan

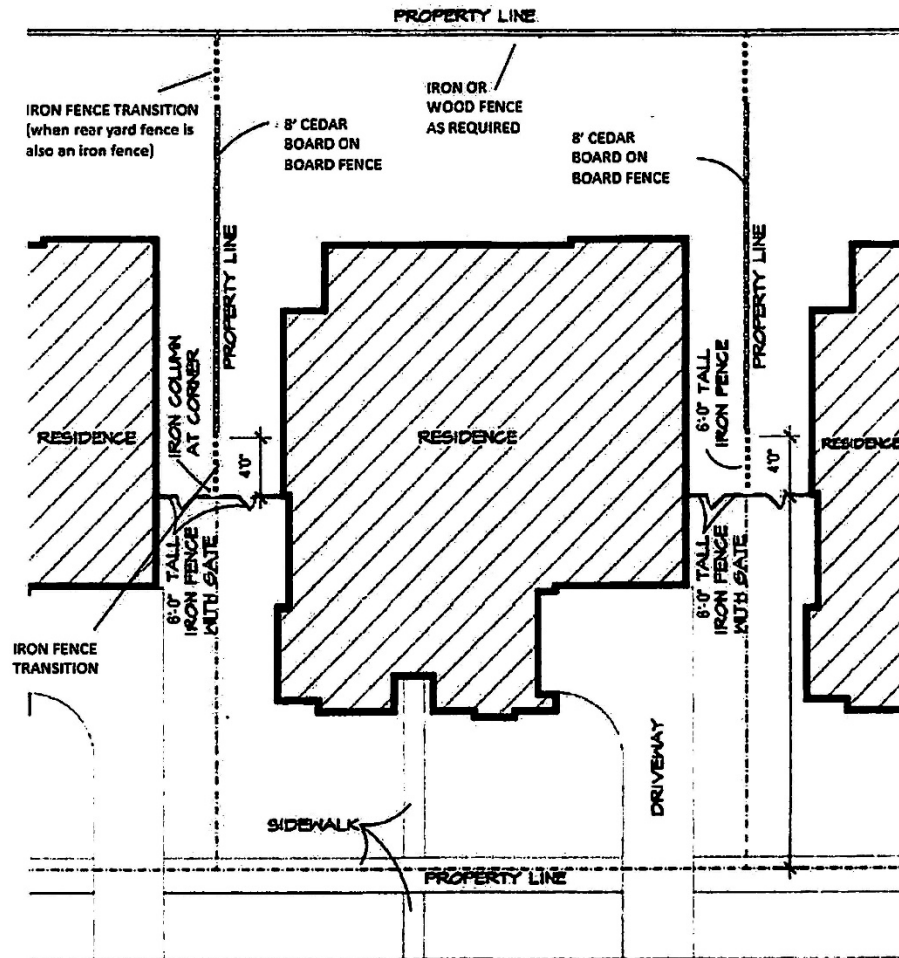


Exhibit F-D-2 Screening Plan

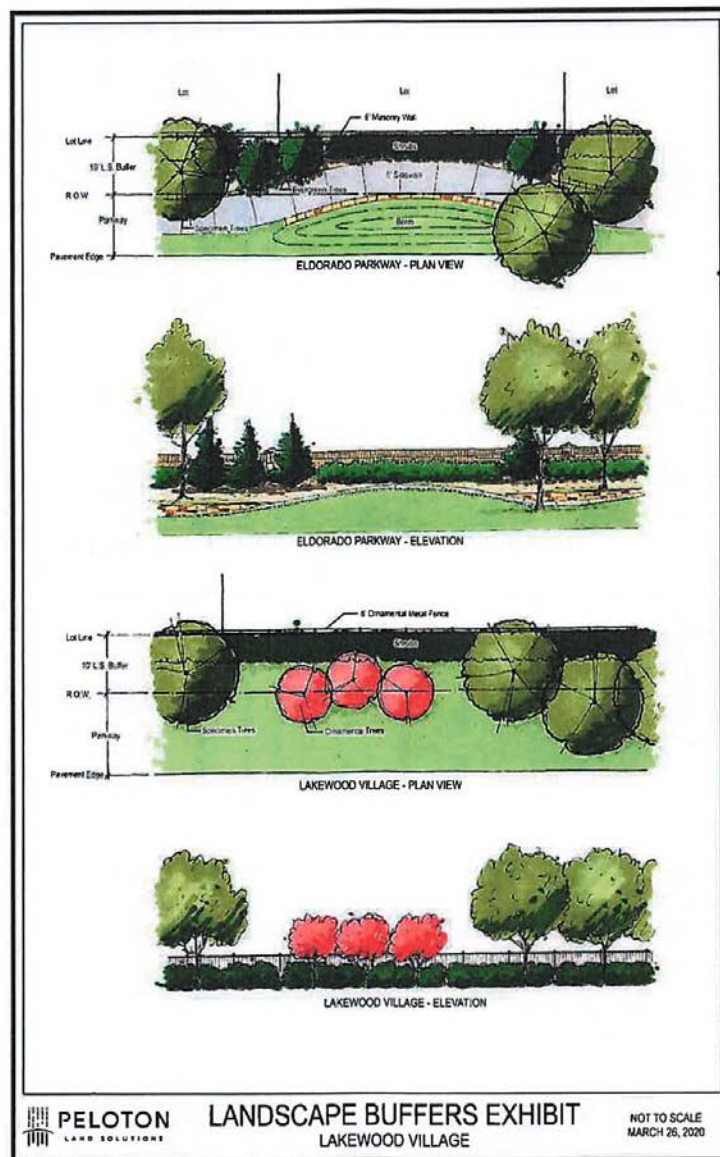


Exhibit F-D-3
Planting Plan(s)



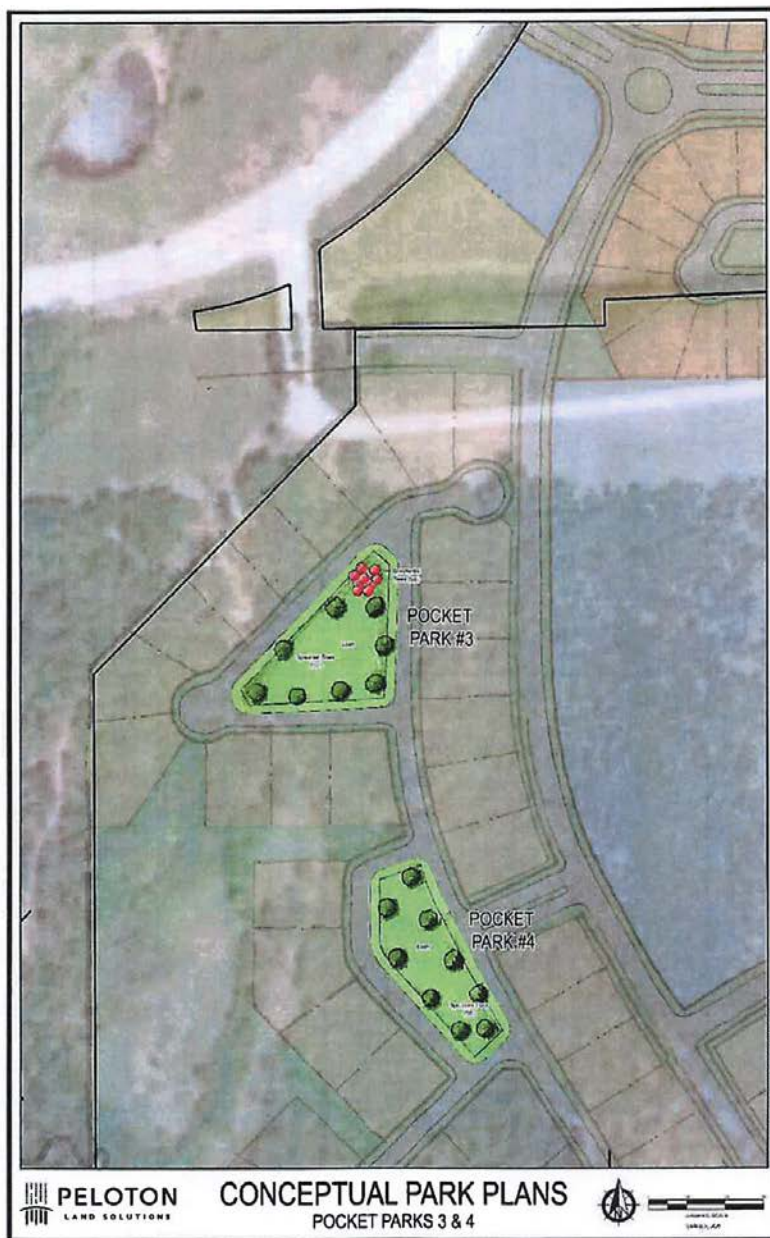


Exhibit F-D-4 Street Plan

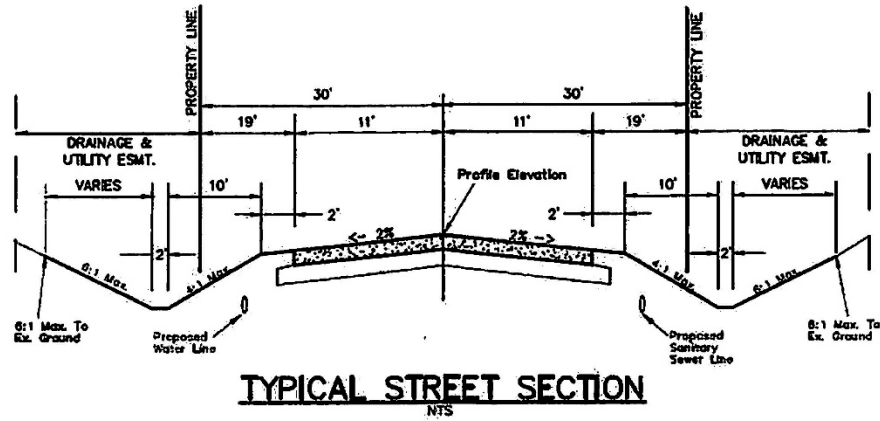


Exhibit F-D-5
Signage Plan

Monument Sign(s)



EXHIBIT G

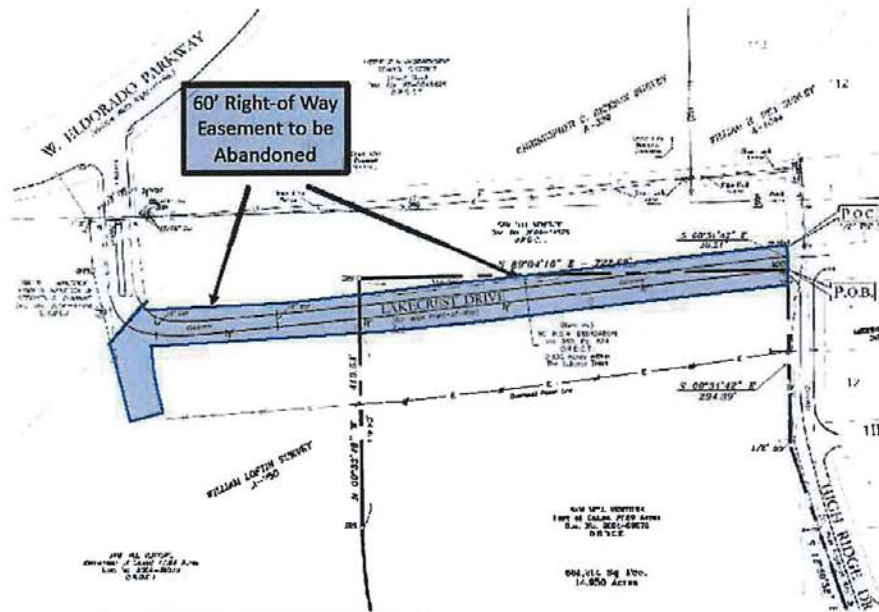
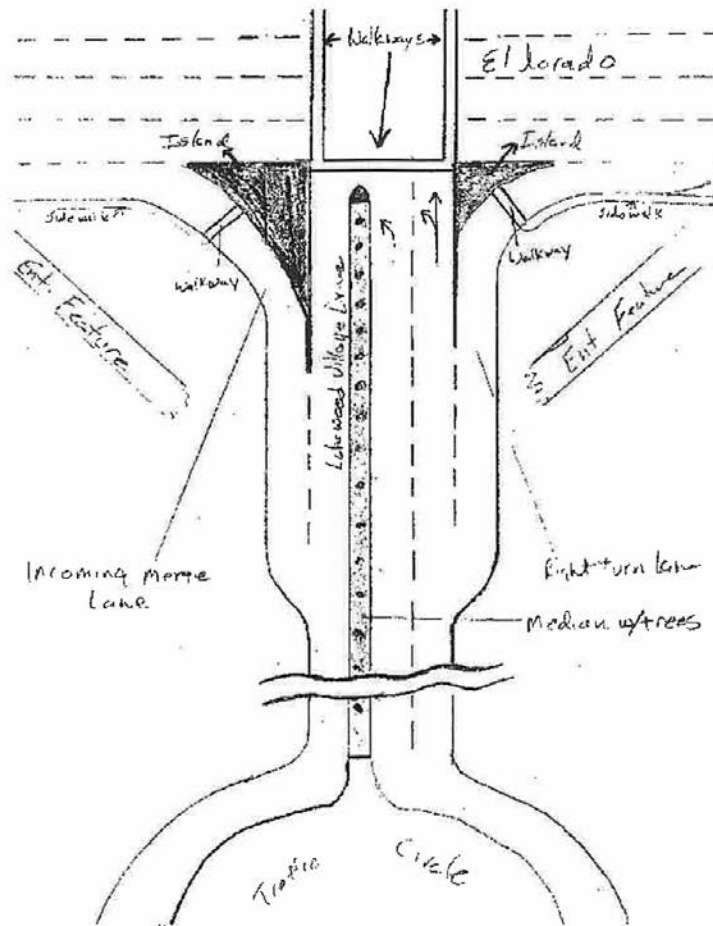


EXHIBIT H



EXHIBIT I
Reserved for future use.

EXHIBIT J
ENTRY FEATURE PLANS



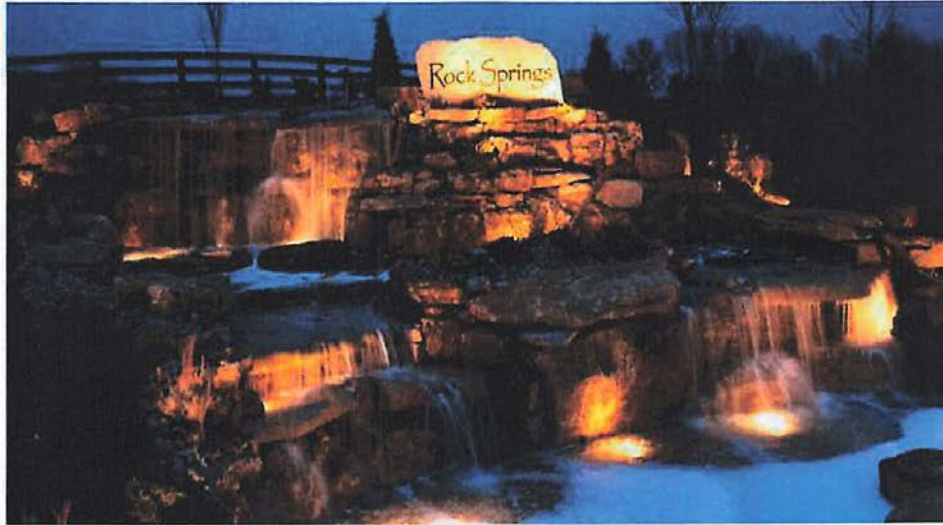


EXHIBIT K
WATER AND WASTEWATER LINES





LWV-SH-LEISD

Development Agreement

Page 73 of 73

Exhibit C

Amendment to Development Agreement with First Texas Homes

AMENDMENT TO DEVELOPMENT AGREEMENT

THIS AMENDMENT TO DEVELOPMENT AGREEMENT ("Amendment") is made and entered into to be effective November 17, 2021 and is by and between the Town of Lakewood Village, Texas, a general law municipality located in Denton County, Texas (the "Town"), Little Elm Independent School District, a Texas independent school district ("LEISD"), and First Texas Homes, Inc., ("First Texas Homes, Inc."). Town, LEISD and First Texas Homes, Inc., shall sometimes hereafter be individually called a "Party" and collectively the "Parties."

WITNESSETH:

WHEREAS, the Parties entered into that certain Development Agreement dated November 18, 2020 (hereafter called the "Agreement") affecting approximately 77.531 acres of land located in Lakewood Village, Denton County, Texas, and as more particularly therein ("Property") and

WHEREAS, the Parties desire to amend the Agreement in certain respects as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree that the Agreement is amended as follows:

1. Exhibit F-C (Concept Plan) attached to the Agreement shall be deleted in its entirety and replaced with Exhibit F-C (Concept Plan) attached to this Amendment.
2. Exhibit H (Lakewood Village Drive) attached to the Agreement shall be deleted in its entirety and replaced with Exhibit H (Lakewood Village Drive) attached to this Amendment.
3. Section 8.1 is amended to reflect that First Texas Homes, Inc, will dedicate one and one-half acres to the Town, not two acres. Additionally, the following language shall be deleted in the first sentence of Section 8.1 : "and park, with the park being a minimum of 1 acre."
4. Section 8.2(a) is amended to reflect a change in the reference of "136 units" to "149 units" and "5.44 acres" to "5.92 acres."
5. Section 9.2 (e) is replaced with the following:

Oversizing and Proportionality based on number of units. *The Town has requested that First Texas Homes, Inc., oversize various water and wastewater lines to accommodate offsite demands. The Town agrees to provide First Texas Homes, Inc., with water and sewer impact fee credits equal to the difference between the costs of constructing the oversized lines and the cost of the lines necessary for solely First Texas Homes, Inc. However, such credits will be reduced by the amount of oversizing costs reimbursed to First Texas Homes, Inc., from other sources.*

6. Section 9.2 (f) is deleted in its entirety

7. Section 11.2(c) is replaced with the following:

After a period of 8 years from the effective date, the properties shall be subject to any builder-fee related amendments to Consolidated Fee Ordinance 19-17 and Impact Fee Ordinance 17-09 except that the fees waived pursuant to this agreement shall continue to be waived for any amount not yet reimbursed.

8. Section 12.1 reference to Neighborhood Empowerment Zone is deleted.

9. Section 12.2 the table is replaced with the following chart:

Improvements	Estimated Costs
Design and Installation of traffic signal	\$ 350,000
Construction of Town Entrance feature	400,000
Oversizing of Utility lines	150,000
Design & Construction of Melody extension	30,000
Additional turn lanes Lakewood Village Dr.	30,000
Shores entry signage	30,000
TOTAL	\$ 990,000

The subsequent paragraph beginning "If prior to construction...subject to the increase in cost" is deleted.

10. Section 12.3 is replaced with the following:

12.3 Reimbursement by Waiver of Fees. First Texas Homes, Inc., will provide copies of all invoices for the Section 12.2 projects to document the final cost of the improvements. The Town will waive water and wastewater impact fees in an amount equal to the final costs of the improvements. For these calculations the following impact fees will be used:

Wastewater Impact Fees	\$ 2,788
Water Impact Fee (5/8" meter)	6,724
Water Impact Fee (1" meter)	16,810

Waiver of Impact Fees in Excess of Section 12.2 Project Costs. All impact fees due which exceed the reimbursements under Section 12.2 will be waived upon payment of a capital improvement contribution. The capital improvement contribution will be in an amount equal to that which would otherwise be due as impact fees.


11. Section 12.4 is deleted .

12. Exhibit D (Concept Plan) attached to the Agreement shall be deleted in its entirety and replaced with Exhibit D (Concept Plan) attached to this Amendment.
13. Exhibit E, Number 2B — language is added to reflect that flag lots will be allowed and the minimum setbacks in Table 1 shall not apply to the flag lots.
14. Exhibits E-3 and F-D-3 (Planting Plan) are deleted in their entirety.
15. The Conceptual Park Plans on page 64 of the Agreement are deleted in their entirety.
16. Exhibit J (Entry Feature Plans) attached to the Agreement shall be deleted in its entirety and replaced with Exhibit J and J-1 attached hereto.
17. Exhibit L (Melody Drive Connection) attached to the Agreement shall be deleted in its entirety and replaced with Exhibit L (Melody Drive Connection) attached to this Amendment.
18. Capitalized terms herein shall have the same meaning as in the Contract unless otherwise defined herein.
19. Except as otherwise provided in this Amendment, all other terms and provisions of the Contract are ratified and confirmed, and shall remain in full force and effect as written therein.
20. This Amendment may be executed in multiple counterparts, each of which when combined will constitute one and the same agreement.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date and year first above written.

The Town of Lakewood Village, Texas, a general municipality

By: 
Name: DR. MARK E. VARGUS
Title: MAYOR

ACKNOWLEDGMENT

THE STATE OF TEXAS

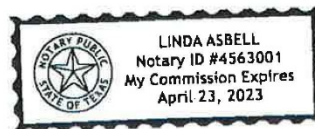
COUNTY OF Denton

This instrument was acknowledged before me on November ____ 2021, by

Dr. Mark E. Vargus, Mayor

of the Town of Lakewood Village, Texas a general law municipality.


NOTARY PUBLIC, STATE OF TEXAS



Little Elm Independent School District, a Texas independent school district

By: 
Name: Daniel Gallagher
Title: Superintendent

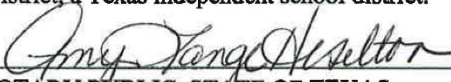
ACKNOWLEDGMENT

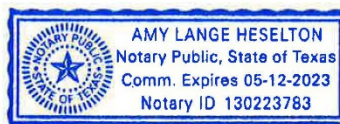
THE STATE OF TEXAS

COUNTY OF Denton

This instrument was acknowledged before me on November 2021, by
Daniel Gallagher, Superintendent LEISD

of the Little Elm Independent School District, a Texas independent school district.


NOTARY PUBLIC, STATE OF TEXAS



First Texas Homes, Inc., a Texas Corporation
By: Keith Hardesty, Division President

By: [Signature]
Name: Keith Hardesty
Title: Division President

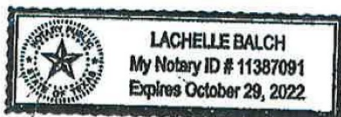
ACKNOWLEDGMENT

THE STATE OF TEXAS

COUNTY OF Dallas

This instrument was acknowledged before me on November ^{17th} 2021,
Keith Hardesty, Division President

by First Texas Homes, Inc., a Texas Corporation.



[Signature]
NOTARY PUBLIC, STATE OF TEXAS

**EXHIBIT A
PARKWOOD DRIVE CONNECTION**



NOV 4, 2021
PT1040

LAKEWOOD VILLAGE

JBI
PARTNERS

EXHIBIT D CONCEPT PLAN

The Concept Plan conceptually illustrates the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



NOV 4, 2021
PTH040

LAKEWOOD VILLAGE

JB
PARTNERS

EXHIBIT F - C
CONCEPT PLAN

The Concept Plan establishes the general guidelines for this Planned Development district by conceptually illustrating the project boundaries, land use types, approximate locations of lots, roadways, parks, and open space. Final locations of lots, roadways, parks, and open space will be determined at the time of plat approval and shall be developed in accordance with Town ordinances.



NOV 4, 2021
FTH040

LAKEWOOD VILLAGE

JBI
PARTNERS

EXHIBIT H

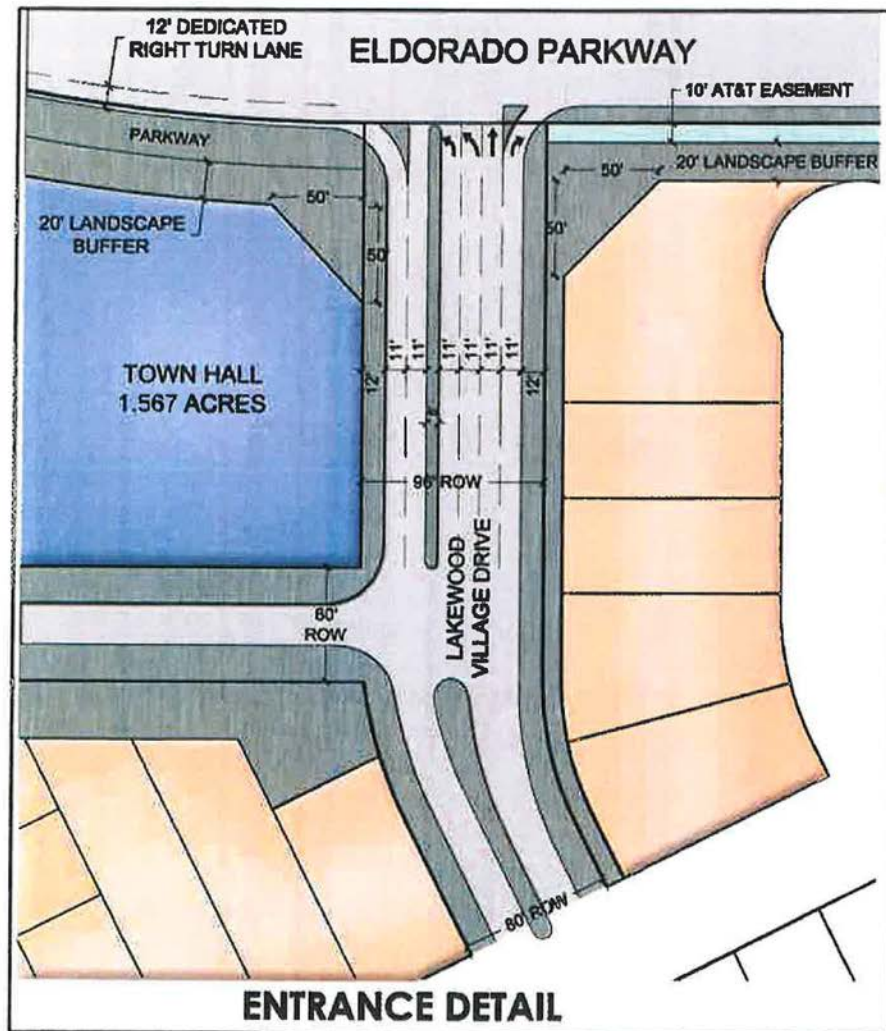


NOV 4, 2021
F771040

LAKWOOD VILLAGE

JBI
PARTNERS

EXHIBIT J
ENTRY FEATURE PLANS

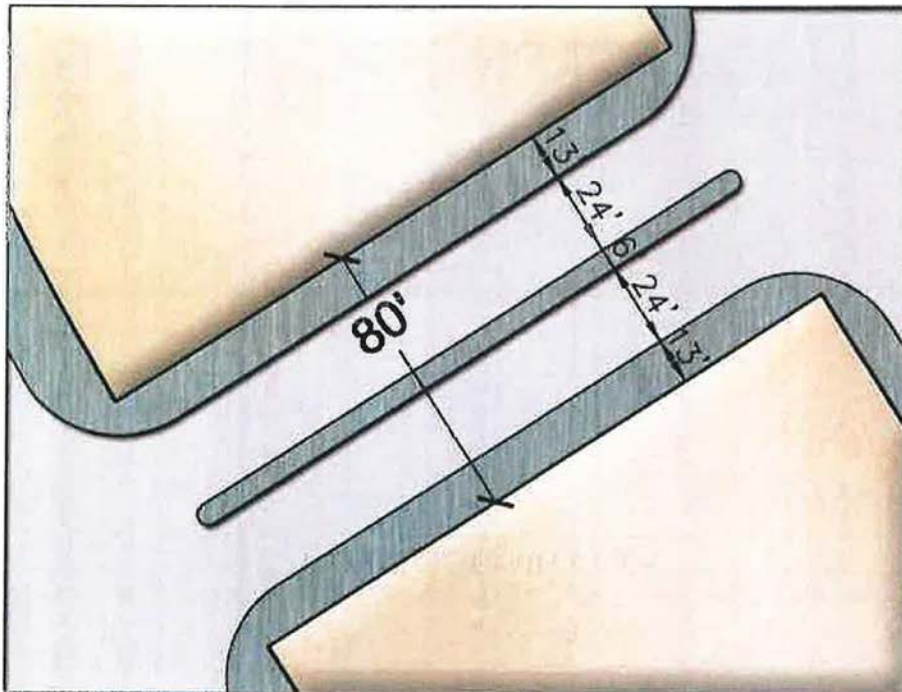


NOV 14, 2021
PTH040

LAKEWOOD VILLAGE

JBI
PARTNERS

EXHIBIT J - 1
ENTRANCE



NOV 4, 2021
FTH040

LAKEWOOD VILLAGE

JBI
PARTNERS

EXHIBIT L
MELODY DRIVE CONNECTION



NOV 4, 2021
PTM040

LAKESIDE VILLAGE

JB
PARTNERS

Exhibit D

Assignment of Development Agreement to CCD-LWV, LLC

ASSIGNMENT OF DEVELOPMENT AGREEMENT

THIS ASSIGNMENT OF DEVELOPMENT AGREEMENT (this “Assignment”) is made as of May ____, 2023 (the “Effective Date”), by and between First Texas Homes, Inc., a Texas corporation (“Assignor”) and CCD – LWV, LLC, a Texas limited liability company (“Assignee”).

RECITALS

A. Sam Hill Venture, a Texas joint venture (“Sam Hill”) was a party to that certain Development Agreement dated on or about November 18, 2020. Sam Hill assigned and transferred all of its obligation, right, title and interest to the Development Agreement to Assignor pursuant to that certain Assignment of Development Agreement dated September 28, 2021, filed December 21, 2021, as Instrument Number 2021-230302, in the Official Public Records of Denton County, Texas (the Development Agreement and the Assignment of Development Agreement are collectively, the “Assigned Development Agreement”).

B. Assignor desires to assign, and Assignee desires to accept, all of Assignor’s obligation, right, title and interest under the Assigned Development Agreement.

C. Pursuant to Article XIV of the Assigned Development Agreement, Assignor has the right to assign its obligation, right, title and interest under the Assigned Development Agreement with the written consent of the Town of Lakewood Village, Texas, a Texas general municipality (the “Town”).

D. The Town approved Resolution No. _____ on _____, 2023, pursuant to which the Town has consented to the assignment contemplated herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee all of Assignor’s obligation, right, title and interest in, to and under the Assigned Development Agreement.

2. Assignee hereby accepts such assignment and transfer and assumes all of the obligations of Assignor set forth in the Assigned Development Agreement. Assignee further agrees to perform all of the covenants, provisions and conditions to be performed by Assignor under the Assigned Development Agreement.

3. The Town has consented to this Assignment, and to the transfer from Assignor to Assignee of Assignor’s obligation, right, title and interest in the Assigned Development Agreement, in full satisfaction of Town’s right to consent to an assignment under the Assigned Development Agreement.

4. The Assignment shall be binding upon and insure to the benefit of the parties hereto and their respective successors and assigns. Notwithstanding anything to the contrary in this Assignment, this Assignment shall automatically terminate, be *void ab initio* and shall be of no further force or effect if Assignee does not purchase that certain Original Sam Hill Property (as described in the Assigned Development Agreement) by _____, 2023 or if Assignee notifies

the Town in writing prior to _____, 2023 that it will not purchase the Original Sam Hill Property.

5. Upon recordation of this Assignment, any and all notices to Assignor under the Assigned Development Agreement that pertain to the Original Sam Hill Property shall be delivered to Assignee at its address set forth below (and with copies of such notices to be delivered to the aforesaid "With a copy to" parties for Assignee):

CCD – LWV, LLC
4925 Greenville Avenue, Suite 604
Dallas, Texas 75206
Attn: Brian Cramer and Lawrence Corson
Email: bcramer@ccdevtx.com and lcorsen@ccdevtx.com

Watson Law Group, PLLC
4925 Greenville Avenue, Suite 604
Dallas, Texas 75206
Attn: Monty Watson
Email: Monty@mmwatson.com

6. The parties covenant that they will, at any time and from time to time upon written request therefore, at the requesting party's sole expense and without the assumption of any additional liability thereby, execute and deliver to the requesting party, its successors and assigns, any new or confirmatory instruments and take such further acts as the parties may reasonably request to fully evidence the assignment contained therein.

7. If any litigation between Assignor and Assignee arises out of the obligations of the parties under this Assignment or concerning the meaning or interpretation of any provision contained herein, the losing party shall pay the prevailing party's costs and expenses of such litigation, including, without limitation, reasonable attorneys' fees.

8. This Assignment must be construed and enforced in accordance with the laws of the State of Texas, as they apply to contracts performed within the State of Texas and without regard to any choice of law rules or principles to the contrary.

9. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Signature Pages to Follow]

IN WITNESS WHEREOF, this Assignment has been executed and delivered as of the Effective Date.

ASSIGNOR:

FIRST TEXAS HOMES, INC.,
a Texas corporation

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

 §

COUNTY OF _____ §

This instrument was acknowledged before me on this ____ of _____, 2023,
by _____, _____ of First Texas Homes, Inc., a Texas
corporation, on behalf of said entity.

Notary Public, State of Texas

[SEAL]

ASSIGNEE:

CCD – LWV, LLC,
a Texas limited liability company

By: _____
Name: _____
Co-President

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on this ____ of _____, 2023, by _____, Co-President of CCD – LWV, LLC, a Texas limited liability company, on behalf of said limited liability company.

Notary Public, State of Texas

[SEAL]

DEVELOPMENT AGREEMENT

This Development Agreement (this “**Agreement**”) is by and between the **TOWN OF LAKEWOOD VILLAGE, TEXAS**, a general law municipality located in Denton County, Texas (the “**Town**”), and Lakewood Village Partnership LLC, a Texas limited liability company, (“**LVP**” or “**Developer**”), and is made and entered into effective as of the last date signed by the parties hereto (the “**Effective Date**”). The foregoing parties are sometimes individually referred to as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, LVP holds fee simple title to approximately 38.519 acres of land described by metes and bounds on the attached **Exhibit A** and depicted on the attached **Exhibit B** (the “**LVP Property**”). The LVP Property is located within the Town’s municipal limits; and

WHEREAS, LVP intends to develop the LVP Property as a master planned single family residential community; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and to impose certain commitments in connection with the development of the LVP Property; and

WHEREAS, the Parties intend for the LVP Property to be developed in a manner consistent with the Town’s zoning requirements, subdivision regulations, building material requirements and building code requirements, except as otherwise provided herein; and

WHEREAS, the Parties intend for the LVP Property to be developed in a manner consistent with the Concept Plan (the “**Concept Plan**”) shown on the attached **Exhibit C**; and

WHEREAS, LVP’s ability to efficiently develop the LVP Property depends on various Town approvals, including but not limited to, the Town’s approval of: (i) the Concept Plan, (ii) preliminary and final plats of the LVP Property that are generally in accordance with the Concept Plan, and (iii) construction plans for the LVP Property that meet or exceed the applicable requirements of Town regulations and uniform engineering design standards (collectively, the “**Approvals**”). This Agreement includes a process for seeking the Approvals; and

WHEREAS, the Town is agreeable to the LVP Property being developed as a master planned single family residential community; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the LVP Property; and

WHEREAS, the Town is the certified retail treated water provider for the LVP Property (under its water Certificate of Convenience and Necessity No. 10201) and the retail sewer provider (under sewer Certificate of Convenience and Necessity No. 20075) for the LVP Property, and the Parties intend for the Town to exclusively provide retail water and wastewater service to the LVP Property; and

WHEREAS, the development of the LVP Property will require the construction of certain onsite and offsite public infrastructure, including streets and roads; drainage; water, sanitary sewer, and other utility systems; open space and landscaping, as well as land for all such public infrastructure (the “**Public Infrastructure**”); and of

WHEREAS, each of the Parties have the authority to enter into this Agreement for the development of the LVP Property in accordance with the terms set forth herein and each agrees that it will receive a benefit equivalent to or greater than its obligations under this Agreement; and

NOW THEREFORE, for and in consideration of these premises and of the mutual promises, obligations, covenants and benefits herein contained, the Parties agree as follows:

SECTION 1 RECITALS

- 1.1. Incorporation of Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date, are incorporated into this Agreement, and form the basis upon which the Parties negotiated and entered into this Agreement.

SECTION 2 REQUIRED IMPROVEMENTS

2.1 Public Infrastructure.

- 2.1.1 Standards. Except as otherwise expressly provided for in this Agreement, all Public Infrastructure shall be designed, constructed and installed by the Developer in compliance with state law and all applicable Town Ordinances, including without limitation, the Town’s adopted zoning ordinances, subdivision regulations, design standards, and building codes (collectively the “**Town Regulations**”). Construction and/or installation of Public Infrastructure shall not begin until a Final Plat (defined below) of the LVP Property has been approved by the Town, and complete and accurate civil engineering plans and specifications have been submitted by LVP Property and approved by the Town in accordance with all applicable Town Regulations. In addition to compliance with other requirements of Town Regulations applicable to contracts for construction of the Public Infrastructure, each contract for construction of Public Infrastructure for the development shall require a two-year maintenance bond following final acceptance of such Public Infrastructure by Town, which bond shall be on a form approved by the Town Attorney and shall name the Town as oblige/beneficiary. All Public Infrastructure, including all requirements in Section 2, will be constructed by the Developer at its sole cost within one hundred and eighty (180) days of final plat approval and will be continuously constructed until completion.
- 2.1.2 ROW Dedication for Eldorado Parkway Expansion. Developer will dedicate in fee simple to the Town all right-of way as required by Town Regulations and this Agreement for the widening of Eldorado Parkway (the “**Entry Street**”); such dedication shall consist of approximately 400 feet (length) and 12 feet wide of right-of-way. The right-of-way dedication for the Entry Street shall be at Developer’s sole expense, as generally shown

on the Concept Plan and as depicted in **Exhibit D**. Notwithstanding the foregoing, Developer understands and agrees that the actual amount of land dedicated for right-of-way and its exact location shall be based upon the approved final plat for the LVP Property. The right-of-way for the Entry Street will be dedicated simultaneously with or as part of the final plat application for all or any portion of the LVP Property. As used herein, the term Final Plat shall refer to a final plat for all and/or any portion of the LVP Property that has been approved by the Town in accordance with applicable Town Regulations (the **“Final Plat”**)

- 2.1.3 **Entry Road Improvement**. As generally depicted in **Exhibit D** and in accordance with the approved Final Plat and Town Regulations, Developer shall, as its sole cost and expense, design and construct at no cost to the Town, a fourteen (14) foot wide roadway extension in the expanded right-of-way on the Entry Street dedicated to the Town for the purpose of widening Eldorado Parkway. Construction will occur with street construction in the LVP Property.
- 2.1.4 **Paving**. As generally depicted in **Exhibit E** and in accordance with the approved Final Plat and Town Regulations, Developer shall, as its sole cost and expense, design and construct at no cost to the Town, approximately 800 foot long, and three foot wide roadway extension in the right-of-way for the purpose of widening Eldorado Parkway. Construction will occur concurrently with street construction in the LVP Property
- 2.1.5 **Landscaping**. In accordance with Town Regulations and a Town approved landscaping plan, Developer shall install, at Developer’s sole expense, landscaping in the area adjacent to the right-of-way expansion for the Entry Road, as generally depicted in **Exhibit D1 and Exhibit E1**. At minimum, the landscaping plan shall provide for a fifteen foot (15’) wide berm, or natural screen (no fences), the plans, dimensions and location of which shall be subject to Town approval as part of the Developer proposed landscape plan.
- 2.1.6 **Entry Street Sidewalk**. In accordance with Town Regulations, as amended, and at a location as generally depicted in **Exhibit D1 and Exhibit E1**, Developer shall design and construct a five (5) foot meandering sidewalk adjacent to the right-of-way. Such sidewalk shall be designed and constructed at Developer’s sole cost and expense. Plans, dimensions, and location of sidewalk shall be subject to Town approval.
- 2.1.7 **Waterline**. Developer agrees to that the size of the waterline that they will be required to install will be determined by the Town Engineer. The Town will provide the sizing information to the developer within 60 days of the full execution of this document.

2.2 Entry Feature

- 2.2.1 **Entry Feature**. Developer shall, as its sole cost and expense, design and construct at no cost to the Town and with Town approval, an entry feature to be located at the entrance to the development from Eldorado Parkway (the **“Entry Feature”**) including a design similar to the entry feature depicted in **Exhibit F**. The Entry Feature shall be constructed concurrently with the street construction of the LVP Property.

2.3 Cost Reimbursement for Entry Street and Waterfall Entry Feature

- 2.3.1 Except for those fees expressly waived in this Agreement, Developer shall pay Town all fees due for the development of the LVP Property as required by Town Regulations, as amended. The Town agrees to waive all impact fees in the Town's Code of Ordinances as consideration for the Entry Street improvements and for the Entry Feature for the LVP Property. Other fees of the Town shall be paid by the Developer or Builder before permitting, including tap fees, building permit fees, sewer\water inspection fees, water deposits, etc.

2.4 Capital Fee Per Lot

- 2.4.1 Developer shall pay or shall bind the purchaser of each lot in the LVP Property to pay a \$13,000 per lot capital contribution fee to the Town. The capital contribution fee shall be paid by the Developer or lot owner or the builder when an initial building permit application on a lot is submitted to the Town. Developer shall incorporate the capital contribution fee requirement into any and all purchase agreements for all lots in the LVP Property. Developer shall incorporate an automatic reversionary clause into all deeds to builders or lot owners that requires builders or lot owners to seek permits within 36 months of lot purchase.

2.5 Improvement Costs

- 2.5.1 Off-site Water and Wastewater Facilities. The Town (i) is the wastewater provider for the LVP Property, (ii) will provide sufficient wastewater capacity to serve the LVP Property as developed in accordance with the Concept Plan, and (iii) will provide the necessary wastewater capacity for Developer's full development of the LVP Property.

(a) Obligation to Construct. Developer shall construct or cause the construction of a lift station, wastewater lines, and water lines ("**Water and Wastewater Facilities**") at locations designated by the Town, which will serve the LVP Property. The Water and Wastewater Facilities shall be designed by a registered civil engineer in accordance with applicable law, including Town Regulations. After construction and acceptance by the Town, all Water and Wastewater Facilities designed and constructed to serve LVP Property will be owned, operated, and maintained by the Town.

- 2.5.2 Regional Lift Station. Within Ten (10) business days following the contract approval of the Regional Lift Station construction, by and between the Town and the Town's approved contractor for the regional lift station, Developer shall pay to the town the Developer's proportionate share of the regional lift station costs as amended by the Town Engineer and approved by the Town. Developer shall be responsible for the proportionate share of any related costs which exceed the initial allocation. Similarly, the Town agrees to refund to Developer their proportionate share of any excess funds remaining after construction of the lift station.

2.6 Dedication and Maintenance of Open Space

- 2.6.1 Open Space. Developer agrees to dedicate in fee a minimum of three (3) acres to the Town for use as open space in the locations generally shown on the Concept Plan. The dedication will occur at Final Plat in accordance with this Agreement and Town Regulations. The Entry Way, entrance side lots, berm and sidewalk area are to be considered as open space.
- 2.6.2 Maintenance of Park Space. Developer will not create a Homeowners Association, and the Town will assume responsibility for maintaining the open space upon filing of a final plat.

2.7 Development Standards

- 2.7.1 Development Standards. Developer agrees that construction of homes and development of the LVP Property shall be done in accordance with the standards and requirements set forth in this Agreement, in the Town of Lakewood Village Zoning Ordinance No. 19-02 and Development Standards, attached hereto as **Exhibit G**. Developer shall file **Exhibit G** in the land records for the LVP Property and shall include Exhibit G, “Development Standards,” in deeds to lot owners as deed restrictions so that such standards are covenants that run with the LVP Property and are enforceable upon current and future owners of the LVP Property, including without limitation End-Buyers (defined below). In the event of a conflict between the regulations for the LVP Planned Development and Zoning Ordinance 19-02 and the Development Standards, the Parties agree the Development Standards shall control. The Parties agree that the Concept Plan, Development Standards and the applicable provisions of this Agreement memorialize the plan for development of the LVP Property as provided for in the Texas Local Government Code and other applicable law. The Town agrees to consider zoning the LVP Property consistent with the Concept Plan, Development Standards and applicable provisions of this Agreement. Through this Agreement, the Developer expressly consents and agrees to submit an application for and to request zoning of the LVP Property consistent with and as contemplated by this section. The Developer agrees that nothing in this Agreement shall prevent **Exhibit G**, of this Agreement, and the Town Regulations, including but not limited to zoning, from being enforced against an End-Buyer. Nothing provided in this section should be construed as a waiver of the Town Council’s legislative authority or discretion.
- 2.7.2 The Parties agree the Concept Plan was created by the Developer for illustrating the boundary, lot mix and general layout and dimensions of the Development. Any amendment agreed to by the Parties to the Concept Plan or subsequent Preliminary Plat shall be considered an amendment to this Agreement and, upon approval, shall replace the attached Preliminary Plat and become a part of this Agreement. The Mayor may administratively approve any amendments to the Preliminary Plat that the Mayor deems in his reasonable discretion to be minor in nature. If the Mayor deems an amendment to not be minor in nature, the Preliminary Plat may be amended as set forth in the Town Regulations. The preliminary plat under this agreement supersedes the previous preliminary plat submittal approved by the Town Council on February 10th, 2022 and vacated on January 12, 2023. The Concept Plan under this agreement supersedes any previously submitted concept plan.

- 2.7.3 Final Plat. The Developer shall submit a final plat for any portion and/or all of the LVP Property in accordance with Town Regulations. The plat shall be in general conformance with the Preliminary Plat, including any amendments. The processing and content of all plats must adhere to the Town Regulations, except as they may be expressly altered by this Agreement.
- 2.7.4 Building Codes, Fire Codes and Building Materials. As consideration for the impact fees being waived for the LVP Property, Developer has consented to and requested, and the Parties agree, that **Exhibit G**, the Town-adopted building codes and local amendments as subsequently amended, the Town-adopted fire codes and local amendments as subsequently amended, and the Town's building material regulations contained in the zoning ordinance and in other Town ordinances, all as subsequently amended, to apply to the LVP Property, and voluntarily agrees to burden the LVP Property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. The Parties further acknowledge and agree that the terms, provisions, covenants, and agreements contained in, or referenced in, this paragraph are covenants that touch and concern the LVP Property and that it is the intent of the Parties that such terms, provisions, covenants, and agreements shall run with the LVP Property and shall be binding upon the Parties hereto, their successors and assigns, and all subsequent owners of the LVP Property. Should any amendment to the building material regulations contained in the zoning ordinance and in other Town ordinances be held to be invalid by a court of competent jurisdiction, the Parties agree that the building material regulations in effect on August 1, 2019, shall then touch and concern the LVP Property and be binding upon the LVP Property.

SECTION 3 ASSIGNMENT AND ENCUMBRANCE

3.1 Assignment by Developer to Successors.

- 3.1.1 The Developer has the right, only with the Town's written consent (which shall not be unreasonably withheld, delayed or conditioned) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Developer under this Agreement, to any person or entity (an "**Developer Assignee**") that (i) is or will become an owner of any portion of the LVP Property or (ii) is controlled by or under common control by the Developer and becomes an owner of any portion of the LVP Property, provided that the Developer is not in breach of this Agreement at the time of such assignment. A Developer Assignee is considered the "Developer" and a "Party," under this Agreement for purposes of the obligations, rights, title, and interest assigned to the Developer Assignee. Notice of each proposed assignment to a Developer Assignee shall be provided to the Town at least thirty (30) days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address (if available) of a contact person representing the Developer Assignee.

- 3.1.2 Each assignment shall be in writing executed by the Developer and the Developer Assignee and shall obligate the Developer Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a Developer Assignee shall be provided to all Parties within fifteen (15) days after execution. From and after such assignment, the Town agrees to look solely to the Developer Assignee for the performance of all obligations assigned to the Developer Assignee and agrees that the Developer shall be released from subsequently performing the assigned obligations and from any liability that results from the Developer Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the Town within 15 days after execution, Developer shall not be released until the Town receives such copy of the assignment.
- 3.1.3 No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the Town approves the release in writing.
- 3.1.4 The Developer shall maintain written records of all assignments made to Developer Assignees, including a copy of each executed assignment and the Developer Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.
- 3.2 Collateral Assignments. The Developer and Developer Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written notice to, the Town. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the Town has been given a copy of the documents creating the lender's interest, including notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the Town agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the LVP Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the LVP Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the LVP Property until all defaults under this Agreement with respect to the acquired portion of the LVP Property have been cured.
- 3.3 Transfer of Warranties. Any Public Infrastructure that are transferred to the Town shall be accompanied by all applicable third-party bonds and warranties related to construction and maintenance of such Public Infrastructure.

- 3.4 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. With the exception of the End-Buyer of a lot within the LVP Property, any person or entity upon becoming an owner of land or upon obtaining an ownership interest in any part of the LVP Property shall be deemed to be a "Developer" and have all of the obligations of the Developer as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.
- 3.5 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

SECTION 4 RECORDATION AND ESTOPPEL CERTIFICATES

- 4.1 Binding Obligations. This Agreement and all amendments hereto (including amendments to the Concept Plan as allowed in this Agreement) and assignments hereof shall be recorded in the deed records of Denton County. This Agreement binds and constitutes a covenant running with the LVP Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for Development within the LVP Property. This Agreement, when recorded on or after the Effective Date, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the LVP Property; however, except for the Development Standards provided in **Exhibit G** which Developer shall file in the land records as deed restrictions running with the LVP Property, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot (an "**End-Buyer**") but shall not negate the End-Buyer's obligation to comply with the Town's Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.
- 4.2 Estoppel Certificates. From time to time upon written request of the Developer, if needed to facilitate a sale of all or a portion of the LVP Property or a loan secured by all or a portion of the LVP Property, the Town will execute a written estoppel certificate in a form and substance satisfactory to the Town, to its reasonable knowledge and belief, identifying any obligations of the Developer under this Agreement that are in default. The Developer shall pay the Town \$300 at the time of the Developer's request for an estoppel certificate for each request in excess of one per calendar year.

SECTION 5 INSURANCE, INDEMNIFICATION AND RELEASE

- 5.1 Insurance.
- 5.1.1 With no intent to limit any contractor's liability or obligation for indemnification, the Developer shall maintain or cause to be maintained, by the persons constructing the Public Infrastructure, certain insurance, as provided below in full force and effect at all times

during construction of the Public Infrastructure and shall require that the Town is named as an additional insured under such contractor's insurance policies.

5.1.2 With regard to the obligations of this Agreement, the Developer shall obtain and maintain in full force and effect at its expense, or shall cause each contractor to obtain and maintain at their expense, the following policies of insurance and coverage:

- (a) Commercial general liability insurance insuring the Town, contractor and the Developer against liability for injury to or death of a person or persons and for damage to property occasioned by or arising out of the activities of Developer, the contractor, the Town and their respective officers, directors, agents, contractors, or employees, in the amount of \$1,000,000 Per Occurrence or a limit equal to the amount of the contract amount, \$2,000,000 General Aggregate Bodily Injury and Property Damage. The contractor may procure and maintain a Master or Controlled Insurance policy to satisfy the requirements of this section, which may cover other property or locations of the contractor and its affiliates, so long as the coverage required in this section is separate;
- (b) Worker's Compensation insurance as required by law;
- (c) Business automobile insurance covering all operations of the contractor pursuant to the Construction Agreement involving the use of motor vehicles, including all owned, non-owned and hired vehicles with minimum limits of not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury, death and property damage liability.

5.2 Waiver of Subrogation Rights. Each insurance policy required pursuant to this Agreement shall provide for waivers of all rights of subrogation against the Town.

5.3 Additional Insured Status. With the exception of Worker's Compensation Insurance, all insurance required pursuant to this Agreement shall include and name the Town as additional insureds using Additional Insured Endorsements that provide the most comprehensive coverage to the Town under Texas law including products/completed operations.

5.4 Certificates of Insurance. Certificates of Insurance and policy endorsements in a form satisfactory to Town shall be delivered to Town prior to the commencement of any work or services on the Public Infrastructure. All required policies shall be endorsed to provide the Town with sixty (60) days advance notice of cancellation or non-renewal of coverage. The Developer shall provide sixty (60) days written notice of any cancellation, non-renewal or material change in coverage for any of the required insurance in this Article.

Within ten (10) days before the expiration of the required insurance policies, the Developer shall cause (and cause its contractors) to provide a certificate of insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the Town. In addition, the Developer shall, within ten (10) business days after written request, provide the Town with certificates of insurance and policy endorsements for the insurance required herein (which request may include copies of such policies). The delivery of the certificates of insurance and the policy endorsements (including copies of such insurance policies) to the Town is a condition precedent to the payment of any amounts to the Developer by the Town.

5.5 Carriers. All policies of insurance required to be obtained by the Developer and its contractors pursuant to this Agreement shall be maintained with insurance carriers that are satisfactory to and approved by Town and are lawfully authorized to issue insurance in the state of Texas for the types and amounts of insurance required herein. All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service. All policies must be written on a primary basis, non-contributory with any other insurance coverage and/or self-insurance maintained by the Town. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Developer's and its contractors' insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

5.6 **INDEMNIFICATION**.

DEVELOPER AGREES TO RELEASE, DEFEND, INDEMNIFY AND HOLD THE TOWN AND ITS RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, FINES, PENALTIES, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM OR VIOLATIONS FOR WHICH RECOVERY OF DAMAGES, FINES, OR PENALTIES IS SOUGHT, SUFFERED BY ANY PERSON OR ENTITIES, THAT MAY ARISE OUT OF OR BE OCCASIONED BY DEVELOPER'S ACT OR OMISSION, INCLUDING BUT NOT LIMITED TO BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS CONTRACT, VIOLATIONS OF LAW, ANY ACT OR OMISSION, INCLUDING BUT NOT LIMITED TO ANY NEGLIGENT, GROSSLY NEGLIGENT, INTENTIONAL, OR STRICTLY LIABLE ACT OR OMISSION OF THE CONTRACTOR, ITS OFFICERS, AGENTS, EMPLOYEES, INVITEES, SUBCONTRACTORS, OR SUB-SUBCONTRACTORS AND THEIR RESPECTIVE OFFICERS, AGENTS, OR REPRESENTATIVES, OR ANY OTHER PERSONS OR ENTITIES FOR WHICH THE CONTRACTOR IS LEGALLY RESPONSIBLE IN THE PERFORMANCE OF THIS CONTRACT. THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE TOWN, AND ITS OFFICERS, AGENTS, EMPLOYEES OR SEPARATE CONTRACTORS IF FOUND BY A COURT. THE TOWN DOES NOT WAIVE ANY GOVERNMENTAL IMMUNITY OR OTHER DEFENSES AVAILABLE TO IT UNDER TEXAS OR FEDERAL LAW. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND ARE NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY.

DEVELOPER AT ITS OWN EXPENSE IS EXPRESSLY REQUIRED TO DEFEND THE TOWN AGAINST ALL SUCH CLAIMS. TOWN RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, TOWN IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY TOWN IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND TOWN OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY

TOWN PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF TOWN'S WRITTEN NOTICE THAT TOWN IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN THE REQUIRED TIME PERIOD, TOWN SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF AND DEVELOPER SHALL BE LIABLE FOR ALL COSTS INCURRED BY THE TOWN.

5.7 THE DEVELOPER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/DEVELOPERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT.

(a) THE DEVELOPER ACKNOWLEDGES AND AGREES THAT, PROVIDED THERE ARE NO CITY DEFAULTS UNDER THIS AGREEMENT:

(I) THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(B) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(C) NUISANCE.

(II) THE AMOUNT OF THE DEVELOPER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE DEVELOPER'S ANTICIPATED IMPROVEMENTS AND DEVELOPER'S DEVELOPMENT OF THE PROPERTY PLACES ON THE CITY'S INFRASTRUCTURE.

(III) THE DEVELOPER HEREBY AGREES, STIPULATES AND ACKNOWLEDGES THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE DEVELOPER FOR SUCH LAND, AND THE DEVELOPER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY

THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. THE DEVELOPER WAIVES AND RELEASES ALL CLAIMS IT MAY HAVE AGAINST THE CITY RELATED TO THIS AGREEMENT, INCLUDING: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) 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 PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(b) THIS SECTION 5.7 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

SECTION 6 GENERAL PROVISIONS

- 6.1 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 of the Town; 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.
- 6.2 Conflicts. In the event a court of competent jurisdiction determines there is a conflict between this Agreement and the application of any other ordinance, rule, regulation, standard, policy, order, guidelines or other Town-adopted or Town-enforced requirement, whether existing on the Effective Date or hereinafter adopted, then this Agreement shall control. In the event of any conflict between any final plat and the final zoning, the final plat shall control.
- 6.3 Default; Remedies. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (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 to be determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). Notwithstanding the foregoing, 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 and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than 30 days with a statement of how many days are needed to cure.

If the Developer fails to comply with any provision of this Agreement after the giving of notice and the expiration of the cure period, Town shall have the following remedies, in addition to Town's other rights and remedies:

- (a) to refuse to issue building permits for the LVP Property; and/or
- (b) to refuse to accept any portion of any future public improvements on the LVP Property and/or associated with the development of the LVP Property.

If a Party is in default, the aggrieved Party may only seek relief for specific performance, mandamus, or injunctive relief. The Town waives its governmental immunity only for this relief. **NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.**

6.4 Force Majeure. In the event any Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, other than any Party's obligations to pay funds to any other Party, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused, to the extent provided, but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and the full particulars of such force majeure to the other Parties. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term "force majeure", as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas, County or any civil or military authority, insurrections, protests, riots, vandalism, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government and people, civil disturbances, explosions, fire, subsidence, partial or entire failure of water supply, electric supply, and inability to provide water necessary for operation of the water and sanitary sewer systems hereunder, or of the Town to receive wastewater, and other similar incapacities of any Party, whether similar to those enumerated or otherwise, which are not within the control of the Party claiming such inability, which such Party could not have avoided by the exercise of reasonable due diligence and care and which the Party is proceeding promptly to cure, if within the Party's ability to cure. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the Party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands of the opposing party or parties when such settlement is unfavorable to it in the judgment of the Party having the difficulty.

6.5 Approvals and Consents. Approvals or consents required or permitted to be given under this Agreement that are not ministerial shall be evidenced by an ordinance, resolution or voice vote adopted by the governing body of the appropriate Party or by a certificate executed by a person, firm or entity previously authorized to give such approval or consent on behalf of the Party.

6.6 Notices. Any notice or other communication required by this Agreement to be given, provided, or delivered to a Party shall be in writing addressed to the Parties as set forth below. Notices shall be considered “given” for purposes of this Agreement: (a) if by Certified Mail, five business days after deposited with the U.S. Postal Service, Certified Mail, return Receipt Requested; (b) if by private delivery service (e.g., FedEx or UPS), on the date delivered to the notice address as evidenced by a receipt signed by any person at the notice address; or (c) if by any other means (including, but not limited to, FAX and E-mail), when actually received by the Party at the notice address.

If to the Town, to:

Town of Lakewood Village, Texas
Attn: Mayor and Town Administrator
100 Highridge Drive
Lakewood Village, Texas 75068
Telephone: 972-294-5555
Email: mark@lakewoodvillagetx.us
linda@lakewoodvillagetx.us

with a copy to:

Wm. Andrew Messer
Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Telephone: (972) 668-6400

Email: andy@txmunicipallaw.com

If to LVP, to:

Todd Sortor
Attn:

Telephone: 214-783-8686
Fax:
Email: toddfsortor@gmail.com

with copy to:

Toates Law Firm, PLLC
Attn: W. Russell Toates
5501 LBJ Frwy, Suite 220
Dallas, Texas 75240
Telephone: 214-827-5900
Fax: 214-602-6491

E-mail: russ@toateslaw.com

Each Party has the right to change, from time to time, its notice addresses by giving at least ten (10) days written notice to the other Parties. If any time period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the period shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

- 6.7 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.
- 6.8 Reservation of Rights. All rights, powers, privileges and authority of the Parties hereto not restricted or affected by the express terms and provisions hereof are reserved by the Parties and, from time to time, may be exercised and enforced by the Parties.
- 6.9 Captions. The captions of each section of this Agreement are inserted solely for convenience and shall never be given effect in construing the duties, obligations or liabilities of the Parties hereto or any provisions hereof, or in ascertaining the intent of any Party, with respect to the provisions hereof.
- 6.10 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.
- 6.11 Amendments. This Agreement may only be amended by a written agreement signed by the Parties.
- 6.12 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.
- 6.13 Authority and Enforceability. The Town represents and warrants that this Agreement has been approved by official action by the Town Council of the Town in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the Town has been duly authorized to do so. The Developer represents and warrants that this

Agreement has been approved by appropriate action of the Developer, and that the individual executing this Agreement on behalf of the Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

- 6.14 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the Town does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the Town waives its sovereign immunity as to suit solely under Section 6.3 of this Agreement.
- 6.15 Construction and Venue. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect, and all obligations of the Parties are performable in Denton County in which the LVP Property is located. Exclusive venue for any action to enforce or construe this Agreement shall be in Denton County, Texas.
- 6.16 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.
- 6.17 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties.
- 6.18 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- 6.19 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the Town Council seated at the time that this Agreement is executed or any future Town Council.
- 6.20 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.
- 6.21 Form 1295 Certificate. The Developer represents that it has complied with Texas Government Code, Section 2252.908 and in connection therewith, the Developer has completed a Texas Ethics Commission Form 1295 Certificate generated by the Texas Ethics Commission's electronic filing system in accordance with the rules promulgated by the Texas Ethics Commission. The Developer further agrees to print the completed certificate and execute the completed certificate in such form as is required by Texas Government Code, Section 2252.908 and the rules of the Texas Ethics Commission and provide to the Town at the time of delivery of an executed counterpart of this Agreement, a duly executed completed Form 1295 Certificate. The Parties agree that, except for the information identifying the Town

and the contract identification number, the Town is not responsible for the information contained in the Form 1295 completed by the Developer. The information contained in the Form 1295 completed by the Developer has been provided solely by the Developer and the Town has not verified such information.

6.22 Boycott of Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable compliance with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

6.23 Iran, Sudan and Foreign Terrorist Organizations. Section 2252.151 of the Texas Government Code defines a "governmental contract" as a contract awarded by a governmental entity for general construction, an improvement, a service, or a public works project or for a purchase of supplies, materials, or equipment, and provides that the term includes a contract to obtain a professional or consulting service subject to Chapter 2254 of the Texas Government Code. The Developer represents that, as of the date of this Agreement, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Developer (if any) is an entity listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code or identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,

<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or

<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

6.24 Verification Regarding Discrimination Against Fossil Fuel Companies. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such

Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

6.25 Verification Regarding No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification and the following definitions,

(a) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association,

(b) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable

an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and

(c) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code."

6.26 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the Chapter 380 grant payments granted herein within 120 days after the date the Developer is notified by the City of such violation, plus interest at the rate of six percent (6%) compounded annually from the date of violation until paid. Pursuant to Section 2264.101 (c), Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

6.27 Chapter 380 Reporting. The City agrees to timely report this Agreement to the State Comptroller in accordance with Section 403.0246 of the Texas Government Code and Chapter 380 of the Texas Local Government Code.

6.28 Exhibits. The following exhibits are attached to this Agreement and incorporated herein for all purposes as if set forth in full in the body of this Agreement:

Exhibit A	LVP Property Metes & Bounds
Exhibit B	LVP Property Depiction
Exhibit C	Concept Plan
Exhibit D	ROW Dedication (west of development entrance)
Exhibit D1	Sidewalk and Landscaping (west of development entrance)
Exhibit E	Eldorado Paving (east of development entrance)
Exhibit E1	Sidewalk and Landscaping (east of development entrance)
Exhibit F	Entrance Water Feature
Exhibit G	Development Standards

[Remainder of page intentionally left blank.]

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

TOWN OF LAKEWOOD VILLAGE, TEXAS

By: _____

Name: _____

Title: Mayor

Date: _____

ATTEST:

By: _____

Name: _____

Title: Town Secretary

Date: _____

APPROVED AS TO FORM

Name:

STATE OF TEXAS §

§

COUNTY OF DENTON §

This instrument was acknowledged before me on the ____ day of _____, 2022
by _____, the Mayor of the Town of Lakewood Village, Texas, on behalf of said
Town.

(SEAL)

Notary Public, State of Texas

DEVELOPER:

Lakewood Village Partnership, LLC

By:

Name: Todd

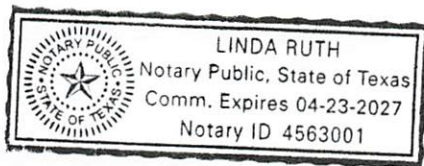
Its: Member

Date: 5/9/2023

STATE OF TEXAS §
COUNTY OF DENTON §

This instrument was acknowledged before me on the 9 day of May, 2023
by Todd Sortor, of Lakewood Village Partnership, LLC,
on behalf of such limited liability corporation.

(SEAL)



Linda Ruth
Notary Public, State of Texas

TS

EXHIBIT A

LVP PROPERTY METES & BOUNDS

Tract 1

Being a tract or parcel of land situated in the Benj. C. Shahan Survey, Abstract No. 1169, City of Lakewood Village, Denton County, Texas, and being more particularly described as follows;

BEGINNING at an iron pin set for corner in the Southeasterly right-of-way line of Old Hwy. 24 (60' R.O.W.);

THENCE, North 60°21'40" East, along said Southeasterly right-of-way line, a distance of 960.52 feet to an iron pin set for corner;

THENCE, South, departing said Southeasterly right-of-way line, a distance of 218.26 feet to an iron pin set for corner;

THENCE, East a distance of 74.20 feet to an iron pin set for corner;

THENCE, South, a distance of 417.42 feet to an iron pin set for corner;

THENCE, West, a distance of 74.20 feet to an iron pin set for corner;

THENCE, South, a distance of 1255.06 feet to an iron pin set for corner;

THENCE, North 31 °53'27" West, a distance of 232.77 feet to a Government Monument for corner;

THENCE North 25°34'34" West, a distance of 490.33 feet to a Government Monument for corner;

THENCE, South 09°44'40", a distance of 222.92 feet to an iron pin set for corner;

THENCE, West, a distance of 45.03 feet to an iron pin set for corner;

THENCE, North, a distance of 612.04 feet to an iron pin set for corner;

THENCE, West, a distance of 417.42 feet to an iron pine set for corner;

THENCE, North, a distance of 383.48 feet to the point of beginning and containing 19.297 acres of land, more or less. (849,560,869 sq. ft.)

SAVE AND EXCEPT:

BEING A 0.329 ACRE TRACT OF LAND SITUATED IN THE B.C. SHAHAN SURVEY, ABSTRACT NO. 1169, CITY OF LAKEWOOD VILLAGE, DENTON COUNTY, TEXAS, AND BEING A PORTION OF THAT CERTAIN 12.297 ACRE TRACT OF LAND

CONVEYED TO ATALBOURNE LIMITED AS RECORDED IN VOLUME an, PAGE 618 OF THE REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS, BEARING BASIS FOR THIS PLAT OF SURVEY IS THE TEXAS STATE PLANE COORDINATE SYSTEM, NORTH CENTRAL ZONE, N.A.D. 83, SAID 0.329 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT 1/2" IRON ROD FOUND LOCATED AT AN INTERIOR ELL CORNER OF THE SAID TRACT OF LAND CONVEYED TO ATALBOURNE LIMITED;

THENCE ALONG THE COMMON LOT LINE OF THE SAID 19.297 ACRE TRACT OF LAND AND THAT CERTAIN 19.237 ACRE TRACT OF LAND CONVEYED TO R-INN VENTURE INCORPORATED AS RECORDED IN VOLUME 1966, PAGE 368 OF THE DEED RECORDS OF DENTON COUNTY, TEXAS, THE FOLLOWING FOUR COURSES:

N 89°28'54" E, A DISTANCE OF 74.20 FEET;

N 00°31'06"W, A DISTANCE OF 417.42 FEET;

S 89°28'54" W, A DISTANCE OF 74.20 FEET;

N 00°31'06° W, A DISTANCE OF 200.11 FEET TO A 5/8" IRON ROD CAPPED -CARTER & BURGESS" SET AND THE POINT OF BEGINNING;

THENCE S 59°35'02" W, A DISTANCE OF 963.00 FEET TO A 5/8" IRON ROD CAPPED "CARTER & BURGESS" SET;

THENCE N 00°31'06" W, ALONG THE COMMON LOT LINE OF THE SAID 19297 ACRE TRACT OF LAND AND THAT CERTAIN 20.231 ACRE TRACT OF LAND CONVEYED TO TOM TIPS LIMITED PARTNERSHIP AS RECORDED IN VOLUME 1990, PAGE 731 OF THE REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS, A DISTANCE OF 20.74 FEET TO THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF GARZA LANE (60' R.O.W);

THENCE N 59°57'24" E, ALONG SAID EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 959.43 FEET;

THENCE S 00°31'06" E, ALONG THE COMMON LOT LINE OF THE SAID 19297 ACRE TRACT OF LAND, A DISTANCE OF 13.54 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.329 ACRES OF LAND MORE OR LESS.

Tract 2

BEING ALL THAT CERTAIN, LOT, TRACT OR PARCEL OF LAND SITUATED IN THE BENJAMIN C. SHAHAN SURVEY, ABSTRACT NO. 1169 IN THE CITY OF LAKEWOOD VILLAGE, DENTON COUNTY, TEXAS, AND BEING A RESURVEY OF THE 19.5506 ACRE PROPERTY DESCRIBED IN DEED TO UNIBRUS, INC., BY DEED RECORDED UNDER INSTRUMENT NUMBER 111087 OF THE OFFICIAL PUBLIC RECORDS OF DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED AS BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8" IRON ROD WITH YELLOW PLASTIC CAP FOUND IN THE SOUTHEASTERLY RIGHT OF WAY LINE OF ELDORADO PARKWAY (80 FOOT RIGHT OF WAY) FORMERLY KNOWN AS GARZA LANE (60 FOOT RIGHT OF WAY), SAID POINT BEING THE NORTHEAST CORNER OF SUBJECT PROPERTY AND BEING COMMON TO THE NORTHWEST CORNER OF A CALLED 15.419 ACRE TRACT OF LAND CONVEYED TO MIGUEL HERRERA BY DEED RECORDED UNDER COUNTY CLERKS FILE NO. 2004-69012 OF THE REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS;

THENCE SOUTH 00°54'38" EAST AND DEPARTING THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ELDORADO PARKWAY AND FOLLOWING ALONG THE EAST LINE OF AFORESAID UNIBRUS, INC., TRACT COMMON TO THE MIGUEL HERRERA CALLED 15.419 ACRE TRACT, AND ALONG AN EXISTING PLASTIC RAIL FENCE LINE FOR A DISTANCE OF 1042.84 FEET TO A 1/2" IRON ROD FOUND FOR THE SOUTHWEST CORNER OF SAID MIGUEL HERRERA CALLED 15.419 ACRE TRACT;

THENCE NORTH 88°50'56" EAST AND FOLLOWING ALONG THE COMMON LINE OF SAID MIGUEL HERRERA CALLED 15.419 ACRE TRACT AND THE UNIBRUS, INC., TRACT AND ALONG A PLASTIC RAIL FENCE FOR A DISTANCE OF 489.23 FEET TO A 1/2" IRON ROD FOUND FOR CORNER, SAID POINT BEING COMMON TO AN ELL CORNER OF A CALLED 19.429 ACRE TRACT DESCRIBED IN DEED TO PHILIP HANCOCK, ET AL AS RECORDED IN VOLUME 2006 AT PAGE 47468 OF THE DEED RECORDS OF DENTON COUNTY, TEXAS;

THENCE SOUTH 00°26'11" EAST AND FOLLOWING ALONG THE WEST LINE OF SAID PHILIP HANCOCK CALLED 19.429 ACRE TRACT, COMMON TO THE EAST LINE OF SAID UNIBRUS INC., TRACT, FOR A DISTANCE OF 215.50 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" SET FOR CORNER;

THENCE SOUTH 89°32'41" WEST AND CONTINUING ALONG THE COMMON LINE OF SAID PHILIP HANCOCK CALLED 19.429 ACRE TRACT AND SAID UNIBRUS, INC., TRACT FOR A DISTANCE OF 436.79 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" SET FOR CORNER;

THENCE SOUTH 00°29'43" EAST AND CONTINUING ALONG THE COMMON LINE OF SAID PHILIP HANCOCK CALLED 19.429 ACRE TRACT AND SAID UNIBRUS, INC., TRACT FOR A DISTANCE OF 772.34 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" SET FOR THE SOUTHEAST CORNER OF SAID UNIBRUS, INC., TRACT AND ALSO BEING THE SOUTHWEST CORNER OF SAID PHILIP HANCOCK CALLED 19.429 ACRE TRACT, LOCATED ON THE BOUNDARY LINE OF LAKE LEWISVILLE ALSO KNOWN AS GARZA LITTLE ELM RESERVOIR, AND BEING WITNESSED BY A BRASS GOVERNMENT MONUMENT IN CONCRETE STAMPED "E-418-9" FOUND BEARING NORTH 73°26'46" EAST AT A DISTANCE OF 8.81 FEET;

THENCE SOUTH 73°26'46" WEST AND FOLLOWING ALONG THE BOUNDARY LINE OF LAKE LEWISVILLE, ALSO KNOWN AS GARZA LITTLE ELM RESERVOIR, FOR A DISTANCE OF 404.31 FEET TO A CORPS OF ENGINEERS BRASS MONUMENT IN CONCRETE STAMPED "E-418-10" FOUND FOR THE SOUTHWEST CORNER OF SAID UNIBRUS, INC., TRACT, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF A CALLED 19.297 ACRE TRACT DESCRIBED IN DEED TO ALBOURNE REALTY AS RECORDED IN VOLUME 4289 AT PAGE 27 OF THE DEED RECORDS OF DENTON COUNTY, TEXAS;

THENCE NORTH 32°19'52" WEST AND CONTINUING ALONG THE BOUNDARY LINE OF LAKE LEWISVILLE, ALSO KNOWN AS GARZA LITTLE ELM RESERVOIR, FOR A DISTANCE OF 54.68 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" SET FOR A SOUTHERN CORNER OF SAID ALBOURNE TRACT, SAID POINT ALSO BEING THE MOST SOUTHWESTERLY CORNER OF AFORESAID UNIBRUS INC., TRACT;

THENCE NORTH 01°01'28" WEST AND FOLLOWING ALONG THE COMMON LINE OF SAID ALBOURNE CALLED 19.297 ACRE TRACT AND THE UNIBRUS, INC., TRACT FOR A DISTANCE OF 1255.06 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" SET FOR CORNER AND BEING WITNESSED BY A 1/2" IRON ROD FOUND BEARING NORTH 01°01'28" WEST AT A DISTANCE OF 20.0 FEET;

THENCE NORTH 89°22'28" EAST AND FOLLOWING ALONG THE COMMON LINE OF SAID ALBOURNE CALLED 19.297 ACRE TRACT AND SAID UNIBRUS, INC., TRACT FOR A DISTANCE OF 74.20 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" FOUND FOR CORNER;

THENCE NORTH 00°38'58" WEST AND CONTINUING ALONG THE COMMON LINE OF SAID ALBOURNE CALLED 19.297 ACRE TRACT AND SAID UNIBRUS TRACT

FOR A DISTANCE OF 417.42 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" FOUND FOR CORNER AND BEING WITNESSED BY A 1/2" IRON ROD FOUND BEARING NORTH 00°38'58" WEST AT A DISTANCE OF 19.9 FEET;

THENCE SOUTH 89°22'28" WEST AND CONTINUING ALONG THE COMMON LINE OF SAID ALBOURNE CALLED 19.297 ACRE TRACT AND SAID UNIBRUS, INC., TRACT FOR A DISTANCE OF 74.17 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" FOUND FOR CORNER AND BEING WITNESSED BY A 1/2" IRON ROD FOUND BEARING NORTH 00°37'32" WEST AT A DISTANCE OF 19.9 FEET;

THENCE NORTH 00°37'32" WEST AND CONTINUING ALONG THE COMMON LINE OF SAID ALBOURNE CALLED 19.297 ACRE TRACT AND SAID UNIBRUS, INC., TRACT FOR A DISTANCE OF 205.32 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" FOUND FOR THE NORTHWEST CORNER OF SAID UNIBRUS, INC., TRACT, SAID POINT BEING LOCATED ON THE AFORESAID SOUTHEASTERLY RIGHT OF WAY LINE OF ELDORADO PARKWAY, AS ESTABLISHED BY THE 0.098 ACRE RIGHT OF WAY DEDICATION DEED TO DENTON COUNTY, TEXAS AS RECORDED IN VOLUME 4141 AT PAGE 1134 OF THE DEED RECORDS OF DENTON COUNTY, TEXAS;

THENCE NORTH 59°35'02" EAST (BASIS OF BEARINGS PER DEED TO DENTON COUNTY, TEXAS RECORDED IN VOLUME 4141 AT PAGE 1134 OF THE DEED RECORDS OF DENTON COUNTY, TEXAS) AND FOLLOWING ALONG THE SOUTHEASTERLY OF SAID ELDORADO PARKWAY FOR A DISTANCE OF 385.99 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "RPLS1890" FOUND FOR CORNER, SAID POINT BEING THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 914.92 FEET WITH A CENTRAL ANGLE OF 02°35'16" AND A CHORD BEARING NORTH 60°47'12" EAST AT A DISTANCE OF 41.32 FEET;

THENCE NORTHEASTERLY AND FOLLOWING ALONG SAID CURVE TO THE RIGHT AND CONTINUING ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ELDORADO PARKWAY FOR AN ARC DISTANCE OF 41.32 FEET TO THE POINT OF BEGINNING AND CONTAINING 19.5506 ACRES OF LAND, MORE OR LESS.

EXHIBIT B

LVP PROPERTY DEPICTION

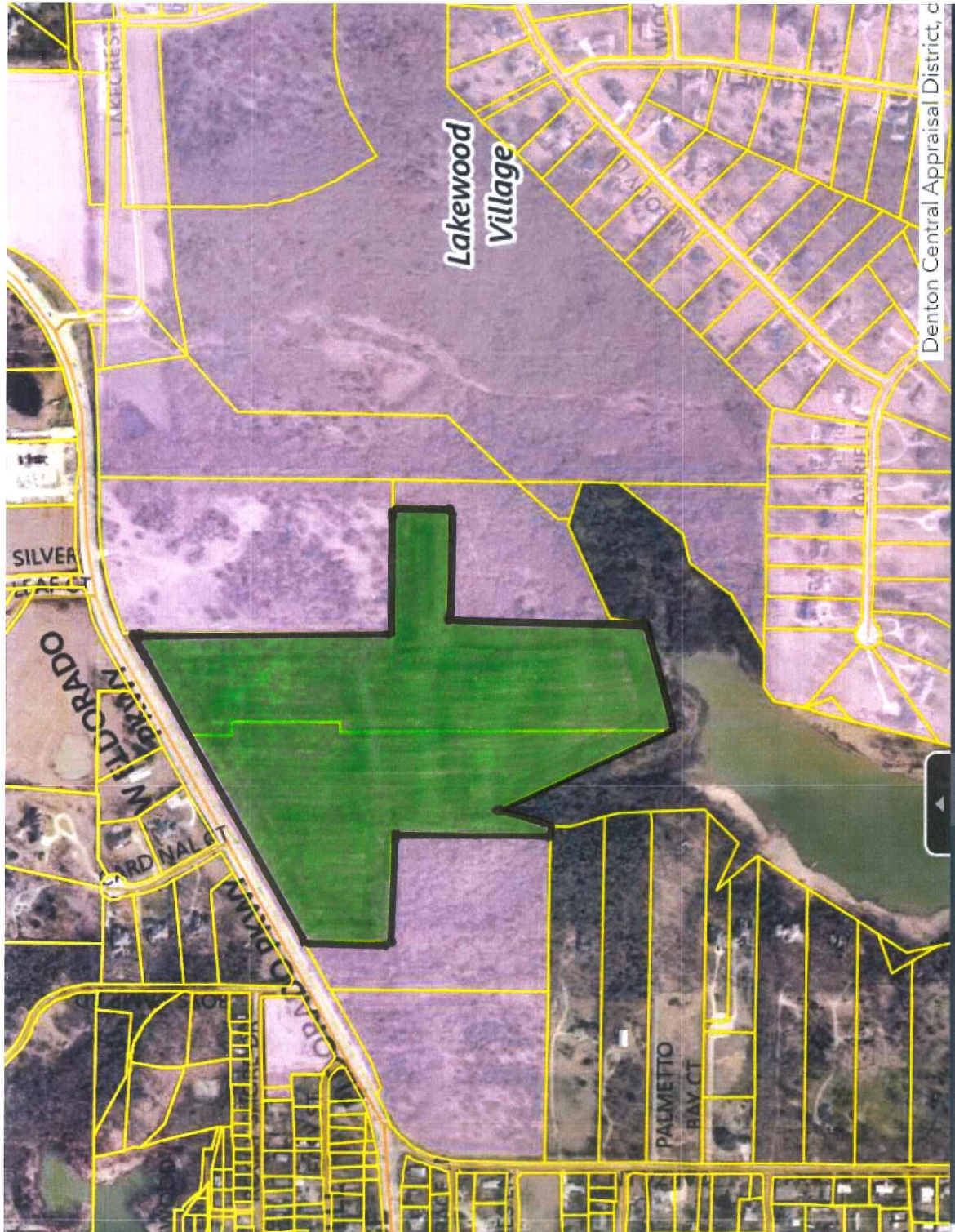


EXHIBIT C Concept Plan



EXHIBIT D

ENTRY STREET

ROW DEPICTION (West of development entrance)

This exhibit needs to depict both the 12' ROW and the 14' turn lane

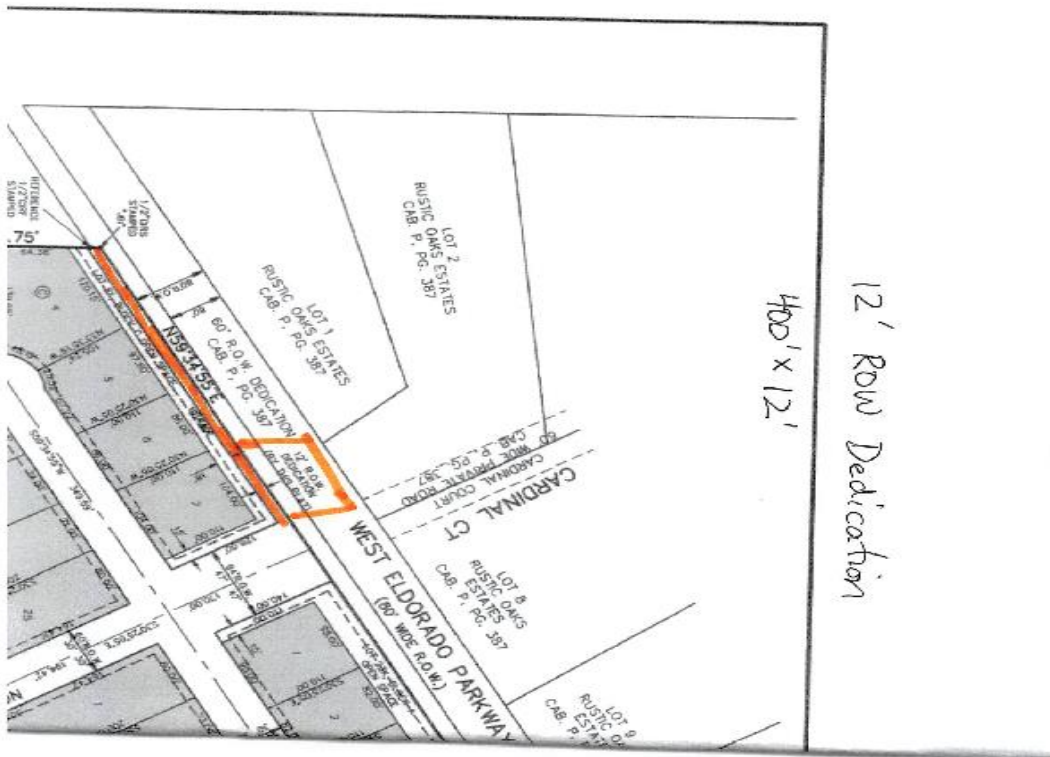


EXHIBIT D1
Entry Street Landscaping and Sidewalk -
West of development entrance

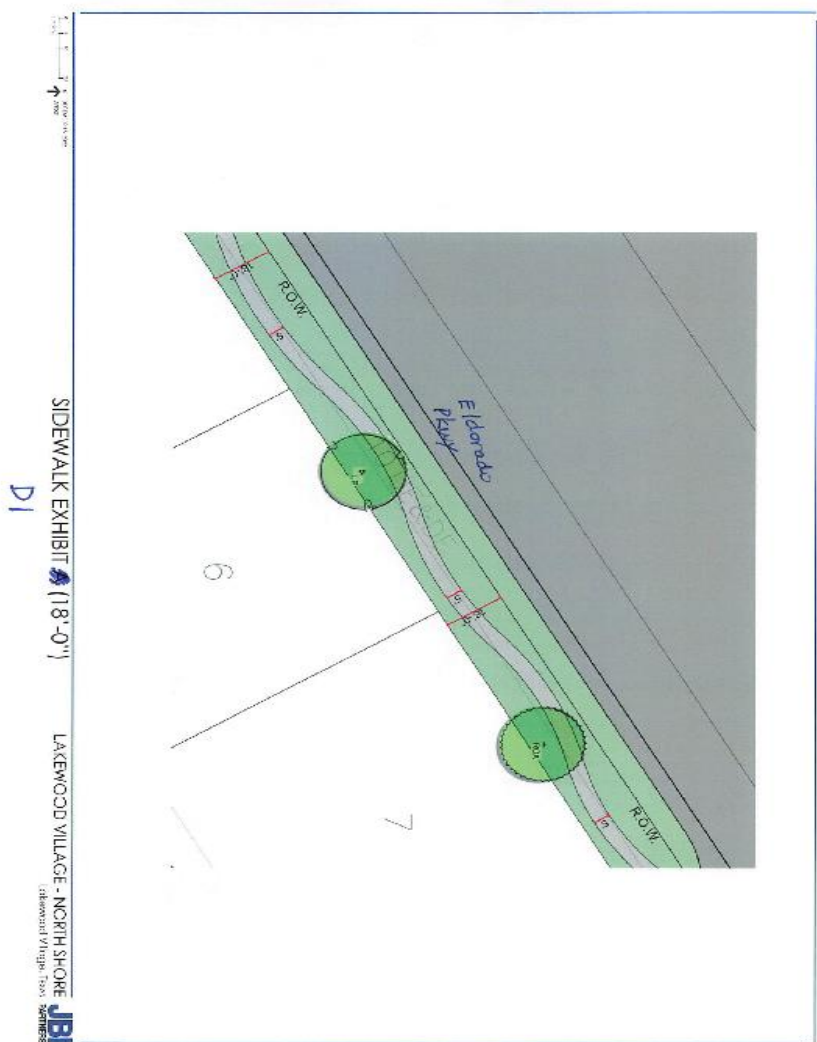


EXHIBIT E
ELDORADO ROW PAVING
(East of Development Entrance)

300 foot wide expansion x 800 foot long

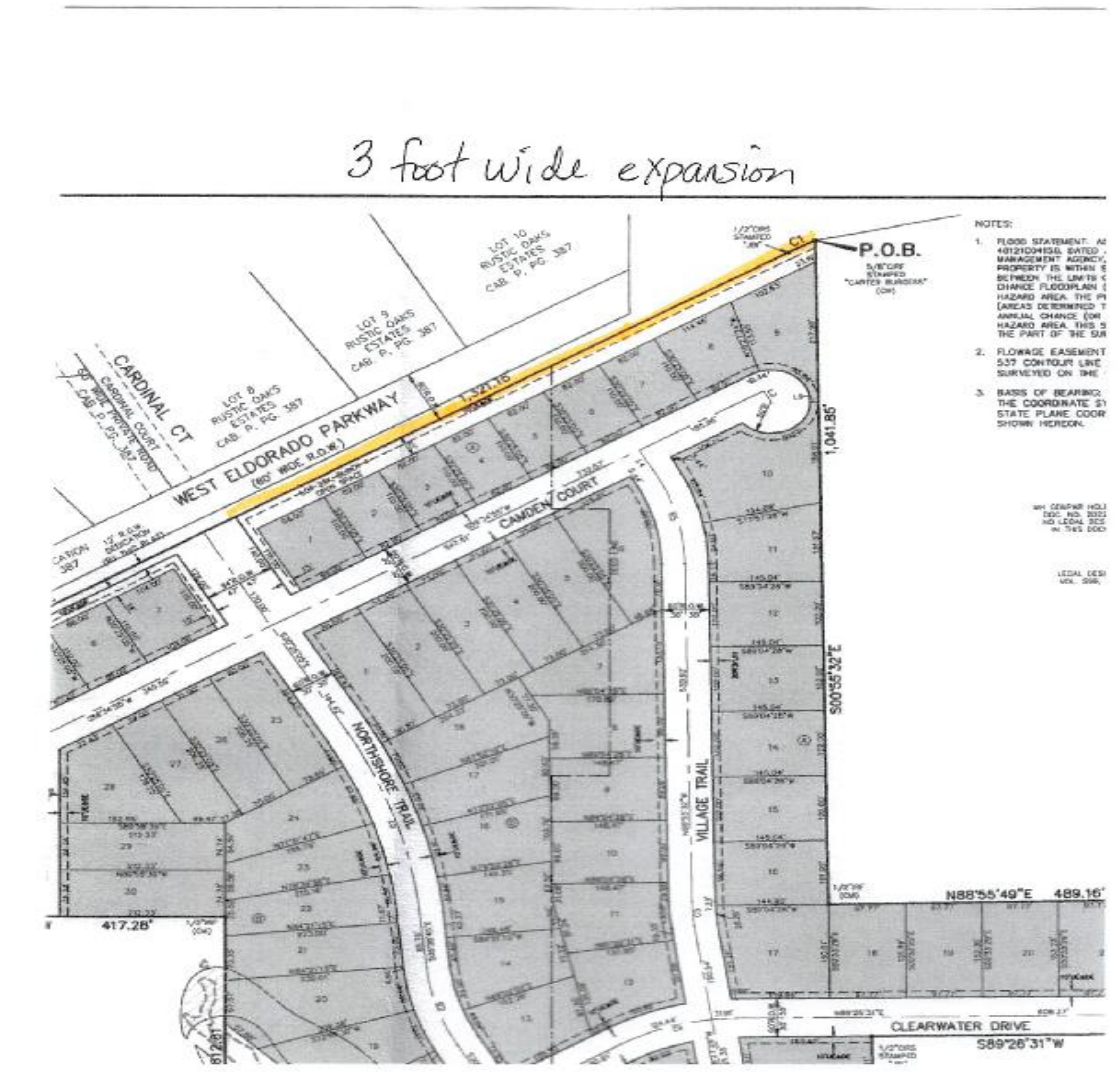


EXHIBIT E1
Entry Street Landscaping and Sidewalk -
East of Development Entrance

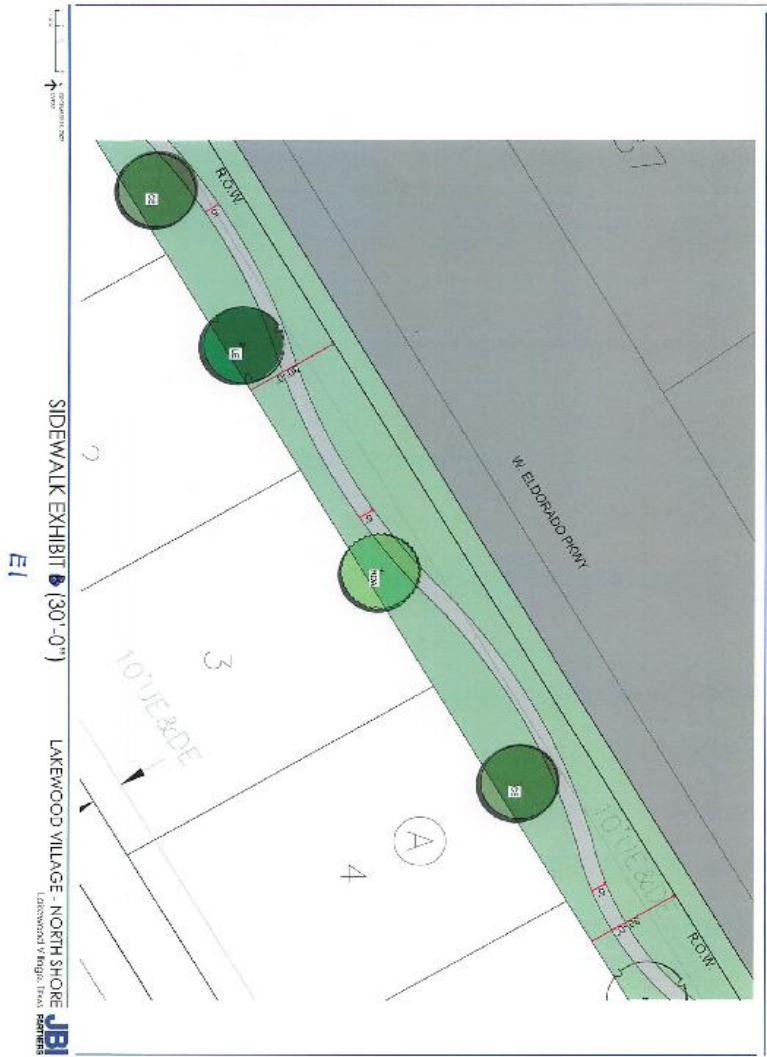


EXHIBIT F

ENTRY FEATURE DEPICTION



JULY 5, 2022
LVP001

ENTRY SIGN CONCEPT

LAKWOOD VILLAGE
Lakewood Village, TEXAS
JB I PARTNERS

EXHIBIT G

DEVELOPMENT STANDARDS

Development Standards	1/3 Acre Waterfront ¹ TYPE A	1/3 Acre Not Waterfront TYPE B ⁴	Eldorado Lots TYPE C
Number of Lots	5	56	16
Minimum Front Yard	20 ft	20 ft	20 ft
Minimum Front Yard for porches and swing in garages	20 ft	20 ft	20 ft
Minimum Side Yard - Dwelling or Accessory Structure ²	12 ft	12 ft	7 ft
Minimum Rear Yard - Pool and/or Spa	10 ft	10 ft	5 ft
Minimum 80% masonry (brick, stone, stucco only)	YES	YES	YES
Lot Dimensions			
Minimum Area	0.5 AC	0.33 AC	0.20 AC
Minimum Width	70 ft	70 ft	70 ft
*Cul-de-sac déviations acceptable			
Dwellings			
Minimum Dwelling Area - Single Story	3,000 sq ft	3,000 sq ft	2,000 sq ft
Minimum Ground Floor Dwelling Area - Two Story	3,000 sq ft	2,500 sq ft	1,500 sq ft
Maximum Height\Stories	2.5	2.5	2.5
Maximum Lot Coverage front yard ³	50%	50%	50%
Ground Floor Minimum Elevation (above mean sea level)	540 ft	540 ft	540 ft

1. Waterfront Lots are Block B, Lots 7,8,9,10 and 11
2. Air conditioner equipment, pool equipment, and similar appurtenances are permitted in the side yard, but must be located at least four feet from the property line.
3. For corner lots, the 50% coverage applies to each front yard individually
4. For Block B Lots 4-6, 12, 15, 18-30; and Block D Lots 1-7, 17-18 the side yard setbacks are seven foot minimums.

EXHIBIT G - Continued

Development Standards Continued	1/3 Acre Waterfront¹ TYPE A	1/3 Acre Not Waterfront TYPE B	Eldorado TYPE C
Fencing Materials	Town Fence Ordinance	Cedar board on board	Cedar board on board
Driveway Width (minimum)	12 Feet	12 Feet	10 feet
Driveway minimum distance from side Property line	3 feet	3 feet	3 feet
Minimum Garage Size	25' width 22' depth	25' width 22' depth	25' width 22' depth
Front-facing garages allowed ⁷	NO	NO	YES
Carports Permitted	NO	NO	NO
Detached Garage Apartment permitted	YES	YES	NO
Guest House	YES	NO	NO
Accessory Structures ⁵	YES	YES	YES
Landscaping			
Minimum number of trees ⁶	3	2	2
Ground cover (shrubs)	15	15	10

5. The exterior facades of accessory building (excluding greenhouses) two hundred fifty (250) square feet or greater in size shall be constructed using the same exterior construction materials as the dwelling and match the façade of the home.

6. Existing trees included.

7. Garages located behind gated motor court access are not considered to be front-facing, regardless of orientation.

DEVELOPMENT AGREEMENT

This Development Agreement (this “**Agreement**”) is by and between the **TOWN OF LAKEWOOD VILLAGE, TEXAS**, a general law municipality located in Denton County, Texas (the “**Town**”), and Villas at Lakewood LLC, a Texas limited liability company, (“**VILLAS**” or “**Developer**”), and is made and entered into effective as of the last date signed by the parties hereto (the “**Effective Date**”). The foregoing parties are sometimes individually referred to as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, VILLAS holds fee simple title to approximately 19 acres of land described by metes and bounds on the attached **Exhibit A** and depicted on the attached **Exhibit B** (the “**VILLAS Property**”). The VILLAS Property is located within the Town’s municipal limits; and

WHEREAS, VILLAS intends to develop the VILLAS Property as a master planned single family residential community; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and to impose certain commitments in connection with the development of the VILLAS Property; and

WHEREAS, the Parties intend for the VILLAS Property to be developed in a manner consistent with the Town’s zoning requirements, subdivision regulations, building material requirements and building code requirements, except as otherwise provided herein; and

WHEREAS, the Parties intend for the VILLAS Property to be developed in a manner consistent with the Concept Plan (the “**Concept Plan**”) shown on the attached **Exhibit C**; and

WHEREAS, VILLAS’s ability to efficiently develop the VILLAS Property depends on various Town approvals, including but not limited to, the Town’s approval of: (i) the Concept Plan, (ii) preliminary and final plats of the VILLAS Property that are generally in accordance with the Concept Plan, and (iii) construction plans for the VILLAS Property that meet or exceed the applicable requirements of Town regulations and uniform engineering design standards (collectively, the “**Approvals**”). This Agreement includes a process for seeking the Approvals; and

WHEREAS, the Town is agreeable to the VILLAS Property being developed as a master planned single family residential community; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the VILLAS Property; and

WHEREAS, the Town is the certified retail treated water provider for the VILLAS Property (under its water Certificate of Convenience and Necessity No. 10201) and the retail sewer provider (under sewer Certificate of Convenience and Necessity No. 20075) for the VILLAS Property, and the Parties intend for the Town to exclusively provide retail water and wastewater service to the VILLAS Property; and

WHEREAS, the development of the VILLAS Property will require the construction of certain onsite and offsite public infrastructure, including streets and roads; drainage; water, sanitary sewer, and other utility systems; open space and landscaping, as well as land for all such public infrastructure (the “**Public Infrastructure**”); and of

WHEREAS, each of the Parties have the authority to enter into this Agreement for the development of the VILLAS Property in accordance with the terms set forth herein and each agrees that it will receive a benefit equivalent to or greater than its obligations under this Agreement; and

NOW THEREFORE, for and in consideration of these premises and of the mutual promises, obligations, covenants and benefits herein contained, the Parties agree as follows:

SECTION 1 RECITALS

- 1.1. Incorporation of Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date, are incorporated into this Agreement, and form the basis upon which the Parties negotiated and entered into this Agreement.

SECTION 2 REQUIRED IMPROVEMENTS

2.1 Public Infrastructure.

- 2.1.1 Standards. Except as otherwise expressly provided for in this Agreement, all Public Infrastructure shall be designed, constructed and installed by the Developer in compliance with state law and all applicable Town Ordinances, including without limitation, the Town’s adopted zoning ordinances, subdivision regulations, design standards, and building codes (collectively the “**Town Regulations**”). Construction and/or installation of Public Infrastructure shall not begin until a Final Plat (defined below) of the VILLAS Property has been approved by the Town, and complete and accurate civil engineering plans and specifications have been submitted by VILLAS Property and approved by the Town in accordance with all applicable Town Regulations. In addition to compliance with other requirements of Town Regulations applicable to contracts for construction of the Public Infrastructure, each contract for construction of Public Infrastructure for the development shall require a two-year maintenance bond following final acceptance of such Public Infrastructure by Town, which bond shall be on a form approved by the Town Attorney and shall name the Town as obligee/beneficiary. All Public Infrastructure, including all requirements in Section 2, will be constructed by the Developer at its sole cost within 90 days of final plat approval and will be continuously constructed until completion.
- 2.1.2 Water Line Upsizing. Developer shall, as its sole cost and expense, design and construct at no cost to the Town and with Town approval, a 12 inch oversized water line from the First Texas Development (developer’s northeast property boundary) to the Northshore Development (developer’s southwest property boundary). The size of the line will be determined by the Town engineer and may be less than 12 inches.

- 2.1.3 Pond Access. Developer shall dedicate a 20 foot access easement to the town along the rear property line of Lots 1-4. Developer shall also dedicate to the town a 40 foot wide landscape buffer along the north side of Lots 1 and 2. The pond cannot be used for irrigation

2.2 Entry Feature

- 2.2.1 Entry Feature. Developer shall, as its sole cost and expense, design and construct at no cost to the Town and with Town approval, an entry feature to be located at the entrance to the development from the northeast (unnamed road coming from First Texas property) (the "Entry Feature") including a design similar to the entry feature depicted in Exhibit F. The Entry Feature shall be constructed concurrently with the street construction of the VILLAS Property.

2.3 Cost Reimbursements

- 2.3.1 Except for those fees expressly waived in this Agreement, Developer shall pay Town all fees due for the development of the VILLAS Property as required by Town Regulations, as amended. The Town agrees to waive all impact fees in the Town's Code of Ordinances as consideration for utility easements granted to the Town, water line upsizing and the Entry Feature for the VILLAS Property. Other fees of the Town shall be paid by the Developer.

2.4 Capital Fee Per Lot

- 2.4.1 Developer shall pay or shall bind the purchaser of each lot in the VILLAS Property to pay a \$13,000 per lot capital contribution fee to the Town. The capital contribution fee shall be paid by the Developer or lot owner or the builder when an initial building permit application on a lot is submitted to the Town. Developer shall incorporate the capital contribution fee requirement into any and all purchase agreements for all lots in the VILLAS Property. Developer shall incorporate an automatic reversionary clause into all deeds to builders or lot owners that requires builders or lot owners to seek permits within 36 months of lot purchase.

2.5 Improvement Costs

- 2.5.1 Off-site Water and Wastewater Facilities. The Town (i) is the wastewater provider for the VILLAS Property, (ii) will provide sufficient wastewater capacity to serve the VILLAS Property as developed in accordance with the Concept Plan, and (iii) will provide the necessary wastewater capacity for Developer's full development of the VILLAS Property.

(a) Obligation to Construct. Developer shall construct or cause the construction of a lift station, wastewater lines, and water lines ("Water and Wastewater Facilities") at locations designated by the Town, which will serve the VILLAS Property. The Water and Wastewater Facilities shall be designed by a registered civil engineer in accordance with applicable law, including Town Regulations. After construction and acceptance by the Town,

all Water and Wastewater Facilities designed and constructed to serve VILLAS Property will be owned, operated, and maintained by the Town.

- 2.5.2 Regional Lift Station. Upon execution of this Agreement, Developer shall pay to the Town the Developer's proportionate share of the regional lift station costs as amended by the Town Engineer and approved by the Town. Developer shall be responsible for the proportionate share of any related costs which exceed the initial allocation. Similarly, the Town agrees to refund to Developer their proportionate share of any excess funds remaining after construction of the lift station.

2.6 Dedication and Maintenance of Open Space

- 2.6.1 Open Space. Developer agrees to dedicate in fee a minimum of three (3) acres to the Town for use as open space in the locations generally shown on the Concept Plan. The dedication will occur at Final Plat in accordance with this Agreement and Town Regulations.
- 2.6.2 Maintenance of Park Space. Developer will not create a Homeowners Association, and the Town will assume responsibility for maintaining the open space upon filing of a final plat.

2.7 Development Standards

- 2.7.1 Development Standards. Developer agrees that construction of homes and development of the VILLAS Property shall be done in accordance with the standards and requirements set forth in this Agreement, in the Town of Lakewood Village Zoning Ordinance No. 19-02 and Development Standards, attached hereto as Exhibit G. Developer shall file Exhibit G in the land records for the VILLAS Property and shall include Exhibit G, "Development Standards," in deeds to lot owners as deed restrictions so that such standards are covenants that run with the VILLAS Property and are enforceable upon current and future owners of the VILLAS Property, including without limitation End-Buyers (defined below). In the event of a conflict between the regulations for the VILLAS Planned Development and Zoning Ordinance 19-02 and the Development Standards, the Parties agree the Development Standards shall control. The Parties agree that the Concept Plan, Development Standards and the applicable provisions of this Agreement memorialize the plan for development of the VILLAS Property as provided for in the Texas Local Government Code and other applicable law. The Town agrees to consider zoning the VILLAS Property consistent with the Concept Plan, Development Standards and applicable provisions of this Agreement. Through this Agreement, the Developer expressly consents and agrees to submit an application for and to request zoning of the VILLAS Property consistent with and as contemplated by this section. The Developer agrees that nothing in this Agreement shall prevent Exhibit G, of this Agreement, and the Town Regulations, including but not limited to zoning, from being enforced against an End-Buyer. Nothing provided in this section should be construed as a waiver of the Town Council's legislative authority or discretion.
- 2.7.2 The Parties agree the Concept Plan was created by the Developer for illustrating the boundary, lot mix and general layout and dimensions of the Development. Any amendment agreed to by the Parties to the Concept Plan or subsequent Preliminary Plat

shall be considered an amendment to this Agreement and, upon approval, shall replace the attached Preliminary Plat and become a part of this Agreement. The Mayor may administratively approve any amendments to the Preliminary Plat that the Mayor deems in his reasonable discretion to be minor in nature. If the Mayor deems an amendment to not be minor in nature, the Preliminary Plat may be amended as set forth in the Town Regulations. The Concept Plan under this agreement supersedes any previously submitted concept plan.

- 2.7.3 Final Plat. The Developer shall submit a final plat for any portion and/or all of the VILLAS Property in accordance with Town Regulations. The plat shall be in general conformance with the Preliminary Plat, including any amendments. The processing and content of all plats must adhere to the Town Regulations, except as they may be expressly altered by this Agreement.
- 2.7.4 Building Codes, Fire Codes and Building Materials. As consideration for the impact fees being waived for the VILLAS Property, Developer has consented to and requested, and the Parties agree, that Exhibit G, the Town-adopted building codes and local amendments as subsequently amended, the Town-adopted fire codes and local amendments as subsequently amended, and the Town's building material regulations contained in the zoning ordinance and in other Town ordinances, all as subsequently amended, to apply to the VILLAS Property, and voluntarily agrees to burden the VILLAS Property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. The Parties further acknowledge and agree that the terms, provisions, covenants, and agreements contained in, or referenced in, this paragraph are covenants that touch and concern the VILLAS Property and that it is the intent of the Parties that such terms, provisions, covenants, and agreements shall run with the VILLAS Property and shall be binding upon the Parties hereto, their successors and assigns, and all subsequent owners of the VILLAS Property. Should any amendment to the building material regulations contained in the zoning ordinance and in other Town ordinances be held to be invalid by a court of competent jurisdiction, the Parties agree that the building material regulations in effect on August 1, 2019, shall then touch and concern the VILLAS Property and be binding upon the VILLAS Property.

SECTION 3 ASSIGNMENT AND ENCUMBRANCE

3.1 Assignment by Developer to Successors.

- 3.1.1 The Developer has the right, only with the Town's written consent (which shall not be unreasonably withheld, delayed or conditioned) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Developer under this Agreement, to any person or entity (an "Developer Assignee") that (i) is or will become an owner of any portion of the VILLAS Property or (ii) is controlled by or under common control by the Developer and becomes an owner of any portion of the VILLAS Property, provided that the Developer is not in breach of this Agreement at the time of such assignment. A Developer Assignee is considered the "Developer" and a "Party," under this

Agreement for purposes of the obligations, rights, title, and interest assigned to the Developer Assignee. Notice of each proposed assignment to a Developer Assignee shall be provided to the Town at least thirty (30) days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address (if available) of a contact person representing the Developer Assignee.

3.1.2 Each assignment shall be in writing executed by the Developer and the Developer Assignee and shall obligate the Developer Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a Developer Assignee shall be provided to all Parties within fifteen (15) days after execution. From and after such assignment, the Town agrees to look solely to the Developer Assignee for the performance of all obligations assigned to the Developer Assignee and agrees that the Developer shall be released from subsequently performing the assigned obligations and from any liability that results from the Developer Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the Town within 15 days after execution, Developer shall not be released until the Town receives such copy of the assignment.

3.1.3 No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the Town approves the release in writing.

3.1.4 The Developer shall maintain written records of all assignments made to Developer Assignees, including a copy of each executed assignment and the Developer Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

3.2 Collateral Assignments. The Developer and Developer Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written notice to, the Town. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the Town has been given a copy of the documents creating the lender's interest, including notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the Town agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the VILLAS Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the VILLAS Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion

of the VILLAS Property until all defaults under this Agreement with respect to the acquired portion of the VILLAS Property have been cured.

- 3.3 Transfer of Warranties. Any Public Infrastructure that are transferred to the Town shall be accompanied by all applicable third-party bonds and warranties related to construction and maintenance of such Public Infrastructure.
- 3.4 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. With the exception of the End-Buyer of a lot within the VILLAS Property, any person or entity upon becoming an owner of land or upon obtaining an ownership interest in any part of the VILLAS Property shall be deemed to be a "Developer" and have all of the obligations of the Developer as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.
- 3.5 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

SECTION 4 RECORDATION AND ESTOPPEL CERTIFICATES

- 4.1 Binding Obligations. This Agreement and all amendments hereto (including amendments to the Concept Plan as allowed in this Agreement) and assignments hereof shall be recorded in the deed records of Denton County. This Agreement binds and constitutes a covenant running with the VILLAS Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for Development within the VILLAS Property. This Agreement, when recorded on or after the Effective Date, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the VILLAS Property; however, except for the Development Standards provided in Exhibit G which Developer shall file in the land records as deed restrictions running with the VILLAS Property, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot (an "End-Buyer") but shall not negate the End-Buyer's obligation to comply with the Town's Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.
- 4.2 Estoppel Certificates. From time to time upon written request of the Developer, if needed to facilitate a sale of all or a portion of the VILLAS Property or a loan secured by all or a portion of the VILLAS Property, the Town will execute a written estoppel certificate in a form and substance satisfactory to the Town, to its reasonable knowledge and belief, identifying any obligations of the Developer under this Agreement that are in default. The Developer shall pay the Town \$1,000 at the time of the Developer's request for an estoppel certificate for each request in excess of one per calendar year.

SECTION 5
INSURANCE, INDEMNIFICATION AND RELEASE

5.1 Insurance.

- 5.1.1 With no intent to limit any contractor's liability or obligation for indemnification, the Developer shall maintain or cause to be maintained, by the persons constructing the Public Infrastructure, certain insurance, as provided below in full force and effect at all times during construction of the Public Infrastructure and shall require that the Town is named as an additional insured under such contractor's insurance policies.
- 5.1.2 With regard to the obligations of this Agreement, the Developer shall obtain and maintain in full force and effect at its expense, or shall cause each contractor to obtain and maintain at their expense, the following policies of insurance and coverage:
- (a) Commercial general liability insurance insuring the Town, contractor and the Developer against liability for injury to or death of a person or persons and for damage to property occasioned by or arising out of the activities of Developer, the contractor, the Town and their respective officers, directors, agents, contractors, or employees, in the amount of \$1,000,000 Per Occurrence or a limit equal to the amount of the contract amount, \$2,000,000 General Aggregate Bodily Injury and Property Damage. The contractor may procure and maintain a Master or Controlled Insurance policy to satisfy the requirements of this section, which may cover other property or locations of the contractor and its affiliates, so long as the coverage required in this section is separate;
 - (b) Worker's Compensation insurance as required by law;
 - (c) Business automobile insurance covering all operations of the contractor pursuant to the Construction Agreement involving the use of motor vehicles, including all owned, non-owned and hired vehicles with minimum limits of not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury, death and property damage liability.

5.2 Waiver of Subrogation Rights. Each insurance policy required pursuant to this Agreement shall provide for waivers of all rights of subrogation against the Town.

5.3 Additional Insured Status. With the exception of Worker's Compensation Insurance, all insurance required pursuant to this Agreement shall include and name the Town as additional insureds using Additional Insured Endorsements that provide the most comprehensive coverage to the Town under Texas law including products/completed operations.

5.4 Certificates of Insurance. Certificates of Insurance and policy endorsements in a form satisfactory to Town shall be delivered to Town prior to the commencement of any work or services on the Public Infrastructure. All required policies shall be endorsed to provide the Town with sixty (60) days advance notice of cancellation or non-renewal of coverage. The Developer shall provide sixty (60) days written notice of any cancellation, non-renewal or material change in coverage for any of the required insurance in this Article.

Within ten (10) days before the expiration of the required insurance policies, the Developer shall cause (and cause its contractors) to provide a certificate of insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the Town. In addition, the Developer shall, within ten (10) business days after written request, provide the Town with certificates of insurance and policy endorsements for the insurance required herein (which request may include copies of such policies). The delivery of the certificates of insurance and the policy endorsements (including copies of such insurance policies) to the Town is a condition precedent to the payment of any amounts to the Developer by the Town.

- 5.5 Carriers. All policies of insurance required to be obtained by the Developer and its contractors pursuant to this Agreement shall be maintained with insurance carriers that are satisfactory to and approved by Town and are lawfully authorized to issue insurance in the state of Texas for the types and amounts of insurance required herein. All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service. All policies must be written on a primary basis, non-contributory with any other insurance coverage and/or self-insurance maintained by the Town. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Developer's and its contractors' insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

5.6 INDEMNIFICATION.

DEVELOPER AGREES TO RELEASE, DEFEND, INDEMNIFY AND HOLD THE TOWN AND ITS RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, FINES, PENALTIES, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM OR VIOLATIONS FOR WHICH RECOVERY OF DAMAGES, FINES, OR PENALTIES IS SOUGHT, SUFFERED BY ANY PERSON OR ENTITIES, THAT MAY ARISE OUT OF OR BE OCCASIONED BY DEVELOPER'S ACT OR OMISSION, INCLUDING BUT NOT LIMITED TO BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS CONTRACT, VIOLATIONS OF LAW, ANY ACT OR OMISSION, INCLUDING BUT NOT LIMITED TO ANY NEGLIGENT, GROSSLY NEGLIGENT, INTENTIONAL, OR STRICTLY LIABLE ACT OR OMISSION OF THE CONTRACTOR, ITS OFFICERS, AGENTS, EMPLOYEES, INVITEES, SUBCONTRACTORS, OR SUB-SUBCONTRACTORS AND THEIR RESPECTIVE OFFICERS, AGENTS, OR REPRESENTATIVES, OR ANY OTHER PERSONS OR ENTITIES FOR WHICH THE CONTRACTOR IS LEGALLY RESPONSIBLE IN THE PERFORMANCE OF THIS CONTRACT. THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE TOWN, AND ITS OFFICERS, AGENTS, EMPLOYEES OR SEPARATE CONTRACTORS IF FOUND BY A COURT. THE TOWN DOES NOT WAIVE ANY GOVERNMENTAL IMMUNITY OR OTHER DEFENSES AVAILABLE TO IT UNDER TEXAS OR FEDERAL LAW. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND ARE NOT INTENDED TO CREATE OR GRANT ANY

RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY.

DEVELOPER AT ITS OWN EXPENSE IS EXPRESSLY REQUIRED TO DEFEND THE TOWN AGAINST ALL SUCH CLAIMS. TOWN RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, TOWN IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY TOWN IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND TOWN OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY TOWN PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF TOWN'S WRITTEN NOTICE THAT TOWN IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN THE REQUIRED TIME PERIOD, TOWN SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF AND DEVELOPER SHALL BE LIABLE FOR ALL COSTS INCURRED BY THE TOWN.

5.7 THE DEVELOPER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/DEVELOPERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT.

(a) THE DEVELOPER ACKNOWLEDGES AND AGREES THAT, PROVIDED THERE ARE NO CITY DEFAULTS UNDER THIS AGREEMENT:

(I) THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(B) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(C) NUISANCE.

(II) THE AMOUNT OF THE DEVELOPER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE DEVELOPER'S ANTICIPATED IMPROVEMENTS AND DEVELOPER'S DEVELOPMENT OF THE PROPERTY PLACES ON THE CITY'S INFRASTRUCTURE.

(III) THE DEVELOPER HEREBY AGREES, STIPULATES AND ACKNOWLEDGES THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE DEVELOPER FOR SUCH LAND, AND THE DEVELOPER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. THE DEVELOPER WAIVES AND RELEASES ALL CLAIMS IT MAY HAVE AGAINST THE CITY RELATED TO THIS AGREEMENT, INCLUDING: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) 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 PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(b) THIS SECTION 5.7 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

SECTION 6 GENERAL PROVISIONS

- 6.1 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 of the Town; 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.
- 6.2 Conflicts. In the event a court of competent jurisdiction determines there is a conflict between this Agreement and the application of any other ordinance, rule, regulation, standard, policy, order, guidelines or other Town-adopted or Town-enforced requirement, whether existing on the Effective Date or hereinafter adopted, then this Agreement shall control. In the event of any conflict between any final plat and the final zoning, the final plat shall control.
- 6.3 Default; Remedies. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (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 to be determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). Notwithstanding the foregoing, 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 and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than 30 days with a statement of how many days are needed to cure.

If the Developer fails to comply with any provision of this Agreement after the giving of notice and the expiration of the cure period, Town shall have the following remedies, in addition to Town's other rights and remedies:

- (a) to refuse to issue building permits for the VILLAS Property; and/or
- (b) to refuse to accept any portion of any future public improvements on the VILLAS Property and/or associated with the development of the VILLAS Property.

If a Party is in default, the aggrieved Party may only seek relief for specific performance, mandamus, or injunctive relief. The Town waives its governmental immunity only for this relief. **NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.**

6.4 Force Majeure. In the event any Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, other than any Party's obligations to pay funds to any other Party, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused, to the extent provided, but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and the full particulars of such force majeure to the other Parties. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term "force majeure", as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas, County or any civil or military authority, insurrections, protests, riots, vandalism, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government and people, civil disturbances, explosions, fire, subsidence, partial or entire failure of water supply, electric supply, and inability to provide water necessary for operation of the water and sanitary sewer systems hereunder, or of the Town to receive wastewater, and other similar incapacities of any Party, whether similar to those enumerated or otherwise, which are not within the control of the Party claiming such inability, which such Party could not have avoided by the exercise of reasonable due diligence and care and which the Party is proceeding promptly to cure, if within the Party's ability to cure. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the Party having the difficulty, and that the above requirement that any force majeure shall be remedied with all

reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands of the opposing party or parties when such settlement is unfavorable to it in the judgment of the Party having the difficulty.

6.5 Approvals and Consents. Approvals or consents required or permitted to be given under this Agreement that are not ministerial shall be evidenced by an ordinance, resolution or voice vote adopted by the governing body of the appropriate Party or by a certificate executed by a person, firm or entity previously authorized to give such approval or consent on behalf of the Party.

6.6 Notices. Any notice or other communication required by this Agreement to be given, provided, or delivered to a Party shall be in writing addressed to the Parties as set forth below. Notices shall be considered "given" for purposes of this Agreement: (a) if by Certified Mail, five business days after deposited with the U.S. Postal Service, Certified Mail, return Receipt Requested; (b) if by private delivery service (e.g., FedEx or UPS), on the date delivered to the notice address as evidenced by a receipt signed by any person at the notice address; or (c) if by any other means (including, but not limited to, FAX and E-mail), when actually received by the Party at the notice address.

If to the Town, to:

Town of Lakewood Village, Texas
Attn: Mayor and Town Administrator
100 Highridge Drive
Lakewood Village, Texas 75068
Telephone: 972-294-5555
Email: mark@lakewoodvillagetx.us
linda@lakewoodvillagetx.us

with a copy to:

Wm. Andrew Messer
Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Telephone: (972) 668-6400

Email: andy@txmunicipallaw.com

If to VILLAS, to:

Syed Rizvi
Attn: 

Telephone: 214 8765662
Fax: N/A
Email: NAS@ARKARCHITECTS.CO

J. PETER LARSON (MWLAW)

PH 972-4608353

with copy to:

PETE@MWFIRM.COM

Each Party has the right to change, from time to time, its notice addresses by giving at least ten (10) days written notice to the other Parties. If any time period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the period shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

- 6.7 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.
- 6.8 Reservation of Rights. All rights, powers, privileges and authority of the Parties hereto not restricted or affected by the express terms and provisions hereof are reserved by the Parties and, from time to time, may be exercised and enforced by the Parties.
- 6.9 Captions. The captions of each section of this Agreement are inserted solely for convenience and shall never be given effect in construing the duties, obligations or liabilities of the Parties hereto or any provisions hereof, or in ascertaining the intent of any Party, with respect to the provisions hereof.
- 6.10 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.
- 6.11 Amendments. This Agreement may only be amended by a written agreement signed by the Parties.
- 6.12 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.
- 6.13 Authority and Enforceability. The Town represents and warrants that this Agreement has been approved by official action by the Town Council of the Town in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the

Town has been duly authorized to do so. The Developer represents and warrants that this Agreement has been approved by appropriate action of the Developer, and that the individual executing this Agreement on behalf of the Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

- 6.14 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the Town does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the Town waives its sovereign immunity as to suit solely under Section 6.3 of this Agreement.
- 6.15 Construction and Venue. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect, and all obligations of the Parties are performable in Denton County in which the VILLAS Property is located. Exclusive venue for any action to enforce or construe this Agreement shall be in Denton County, Texas.
- 6.16 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.
- 6.17 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties.
- 6.18 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- 6.19 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the Town Council seated at the time that this Agreement is executed or any future Town Council.
- 6.20 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.
- 6.21 Form 1295 Certificate. The Developer represents that it has complied with Texas Government Code, Section 2252.908 and in connection therewith, the Developer has completed a Texas Ethics Commission Form 1295 Certificate generated by the Texas Ethics Commission's electronic filing system in accordance with the rules promulgated by the Texas Ethics Commission. The Developer further agrees to print the completed certificate and execute the completed certificate in such form as is required by Texas Government Code, Section 2252.908 and the rules of the Texas Ethics Commission and provide to the Town at the time of delivery of an executed counterpart of this Agreement, a duly executed completed

Form 1295 Certificate. The Parties agree that, except for the information identifying the Town and the contract identification number, the Town is not responsible for the information contained in the Form 1295 completed by the Developer. The information contained in the Form 1295 completed by the Developer has been provided solely by the Developer and the Town has not verified such information.

6.22 Boycott of Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable compliance with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

6.23 Iran, Sudan and Foreign Terrorist Organizations. Section 2252.151 of the Texas Government Code defines a "governmental contract" as a contract awarded by a governmental entity for general construction, an improvement, a service, or a public works project or for a purchase of supplies, materials, or equipment, and provides that the term includes a contract to obtain a professional or consulting service subject to Chapter 2254 of the Texas Government Code. The Developer represents that, as of the date of this Agreement, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Developer (if any) is an entity listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code or identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,

<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or

<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

6.24 Verification Regarding Discrimination Against Fossil Fuel Companies. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this

Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

6.25 Verification Regarding No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification and the following definitions,

- (a) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association,
- (b) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government

Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and

(c) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code."

6.26 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the Chapter 380 grant payments granted herein within 120 days after the date the Developer is notified by the City of such violation, plus interest at the rate of six percent (6%) compounded annually from the date of violation until paid. Pursuant to Section 2264.101 (c), Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

6.27 Chapter 380 Reporting. The City agrees to timely report this Agreement to the State Comptroller in accordance with Section 403.0246 of the Texas Government Code and Chapter 380 of the Texas Local Government Code.

6.28 Exhibits. The following exhibits are attached to this Agreement and incorporated herein for all purposes as if set forth in full in the body of this Agreement:

Exhibit A	VILLAS Property Metes & Bounds
Exhibit B	VILLAS Property Depiction
Exhibit C	Concept Plan
Exhibit F	Entrance Water Feature
Exhibit G	Development Standards

[Remainder of page intentionally left blank.]

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

TOWN OF LAKEWOOD VILLAGE, TEXAS

By: _____

Name: _____

Title: Mayor

Date: _____

ATTEST:

By: _____

Name: _____

Title: Town Secretary

Date: _____

APPROVED AS TO FORM

Name:

STATE OF TEXAS §
 §
COUNTY OF DENTON §

This instrument was acknowledged before me on the ____ day of _____, 2023
by _____, the Mayor of the Town of Lakewood Village, Texas, on behalf of said
Town.

(SEAL)

Notary Public, State of Texas

DEVELOPER:

VILLAS of Lakewood LLC

By:

Name: Syed Rizvi

Its: Owner, Managing Partner,

Date: May 10th 2023.

STATE OF TEXAS

§

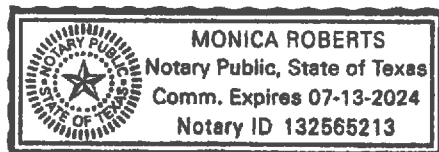
§

COUNTY OF DENTON

§

This instrument was acknowledged before me on the 10th day of May, 2023
by Syed Rizvi, owner/managing Partner, of VILLAS of Lakewood LLC, on
behalf of such limited liability corporation.

(SEAL)



Monica Roberts
Notary Public, State of Texas

EXHIBIT A

VILLAS PROPERTY METES & BOUNDS

A tract of land being all that property described in deed to Philip Lain and Lynn Hancock in Document No. 2006-47468 situated in the W. Loftin Survey, Abstract No. 750, and the B. C. Shahan, Abstract No. 1169, in the City of Lakewood Village, Denton County, Texas, and being all of that certain tract of land conveyed to WHM Land Investments, Inc., as described by deed recorded in Document No. 2004-93128, of the Real Property Records of Denton County, Texas (R.P.R.D.C.T.), and being more particularly described as follows:

BEGINNING at a found 1/2" iron pin in Garza Road (Also known as West Eldorado Parkway) for the Northeast corner of the herein described tract, same point being the Northernmost Northwest corner of a tract of land conveyed to Sam Hill Venture, a Texas Joint venture, as described by deed recorded in Document No. 2004-39575, R.P.R.D.C.T., same point being in the South line of a tract of land conveyed to Little Elm Independent School District, as described by deed recorded under County Clerk File No. 97-R0046698, R.P.R.D.C.T.;

THENCE in a Southwesterly direction and along the Northwesterly line of said Sam Hill Venture tract the following courses and distances:

South 00 degrees 08 minutes 45 seconds East (record - South 00 degrees 00 minutes 00 seconds West), a distance of 119.42 feet (record - 119.18 feet) to a found 1/2 inch iron rod;

South 44 degrees 57 minutes 49 seconds West (record - South 45 degrees 00 minutes 00 seconds West), a distance of 589.64 feet (record - 590.32 feet) to a found 1/2 inch iron rod in a creek;

South 00 degrees 00 minutes 52 seconds West (record - South 00 degrees 00 minutes 00 seconds West), a distance of 834.84 feet to a found 1/2 inch iron pin;

South 45 degrees 03 minutes 35 seconds West (record - South 45 degrees 00 minutes 00 seconds West), a distance of 591.0 feet (record - 590.32 feet) to a found 1/2 inch iron pin;

South 00 degrees 15 minutes 37 seconds East (record - South 00 degrees 00 minutes 00 seconds West), a distance of 63.11 feet (record - 63.49 feet) to a found 1/2 inch iron being in the North line of a tract of land conveyed to the United States Army Corps of Engineers (also known as "Lake Lewisville");

THENCE along the North line of said United States Army Corps of Engineers tract the following courses and distances:

North 75 degrees 03 minutes 32 seconds West (record - North 73 degrees 47 minutes 07 seconds West), a distance of 12.16 feet to a found 3" USACE brass cap stamped "F-418-7";

South 65 degrees 04 minutes 05 seconds West, a distance of 397.86 feet to a found 3" USACE brass cap stamped "F-418-8";

South 09 degrees 22 minutes 30 seconds West, a distance of 137.34 feet (record - 137.60 feet) to a found 3" USACE brass cap stamped "F-418-9";

South 73 degrees 57 minutes 15 seconds West, a distance of 8.81 feet to a found 60d nail (controlling monument) at the Southeast corner of a tract of land described in deed to Lakewood Village Partnership LLC in Document No. 20210519000196, R.P.R.D.C.T.;

THENCE along the Easterly line of said Lakewood Village tract the following courses and distances:

North 00 degrees 01 minutes 34 seconds East (reference bearing), a distance of 772.34 feet to a found 1/2 inch iron rod (controlling monument);

South 89 degrees 57 minutes 32 seconds East, a distance of 436.35 feet (record - 436.79 feet) to a found 1/2 inch iron pin;

North 00 degrees 05 minutes 06 seconds East (record - North 00 degrees 05 minutes 06 seconds East), a distance of 215.32 feet (record - 215.50 feet) to a found 1/2 inch iron rod, same point being in the South line of a tract of land conveyed to Mary Theresa Herrera, as described by deed recorded in Document No. 20190417000547, R.P.R.D.C.T.;

THENCE North 89 degrees 31 minutes 26 seconds East, along the south line of said Herrera tract, a distance of 111.81 feet to a set 1/2 inch iron rod with cap marked "RPLS 6008";

THENCE North 00 degrees 16 minutes 58 seconds West, along the East line of said Herrera tract, a distance of 1158.54 feet, passing a set 1/2" iron pin with cap marked "RPLS 6008" at 1148.54, and continuing for a total distance of 1158.54 feet to a point in Garza Road;

THENCE North 89 degrees 21 minutes 00 seconds East, at 589.03 feet passing a found 1/2" iron pin at at in the South right of way line of Garza Road at the Northwest corner of the "First Tract" of a 60 foot wide area as described by instrument recorded in Volume 960, Page 824, of the Deed Records of Denton County, Texas, continuing said course passing at a distance of 649.10 feet a found 1/2 inch iron rod at the Northeast corner of said "First Tract", continuing on said course for a total distance of 694.96 feet (record - 695.31 feet) to the POINT OF BEGINNING.

Said tract contains an area of 19.4500 acres or 847,241 square feet of land, more or less.

EXHIBIT B

VILLAS PROPERTY DEPICTION



Pls add
this Area
in the
Property

✓

7409 JARROLD VUE
MIDLAND, TX 79706

ARCHITECTS:
ARK ARCHITECTS INC.
2000 S. JONES AVE.
MIDLAND, TX 79706

DATE: 10/1/2009

PROJECT: 7409 JARROLD VUE

LOT DISTRIBUTION CHART

LOT	ACRES
01	0.31
02	0.31
03	0.31
04	0.31
05	1.00
06	0.31
07	0.31
08	0.31
09	0.31
10	0.31
11	0.31
12	0.31
13	0.31
14	0.31
15	0.31
16	0.31
17	0.31
18	0.31
19	0.31
20	0.31
21	0.31
22	0.31
23	0.31
24	0.31
TOTAL	10.00

MATCH LINE

LOT 24

LOT 23

LOT 22

LOT 21

LOT 20

LOT 19

LOT 18

LOT 17

LOT 16

LOT 15

LOT 14

LOT 13

LOT 12

LOT 11

LOT 10

LOT 09

LOT 08

LOT 07

LOT 06

LOT 05

LOT 04

LOT 03

LOT 02

LOT 01

LOT 24

LOT 23

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LOT 12

LOT 11

LOT 10

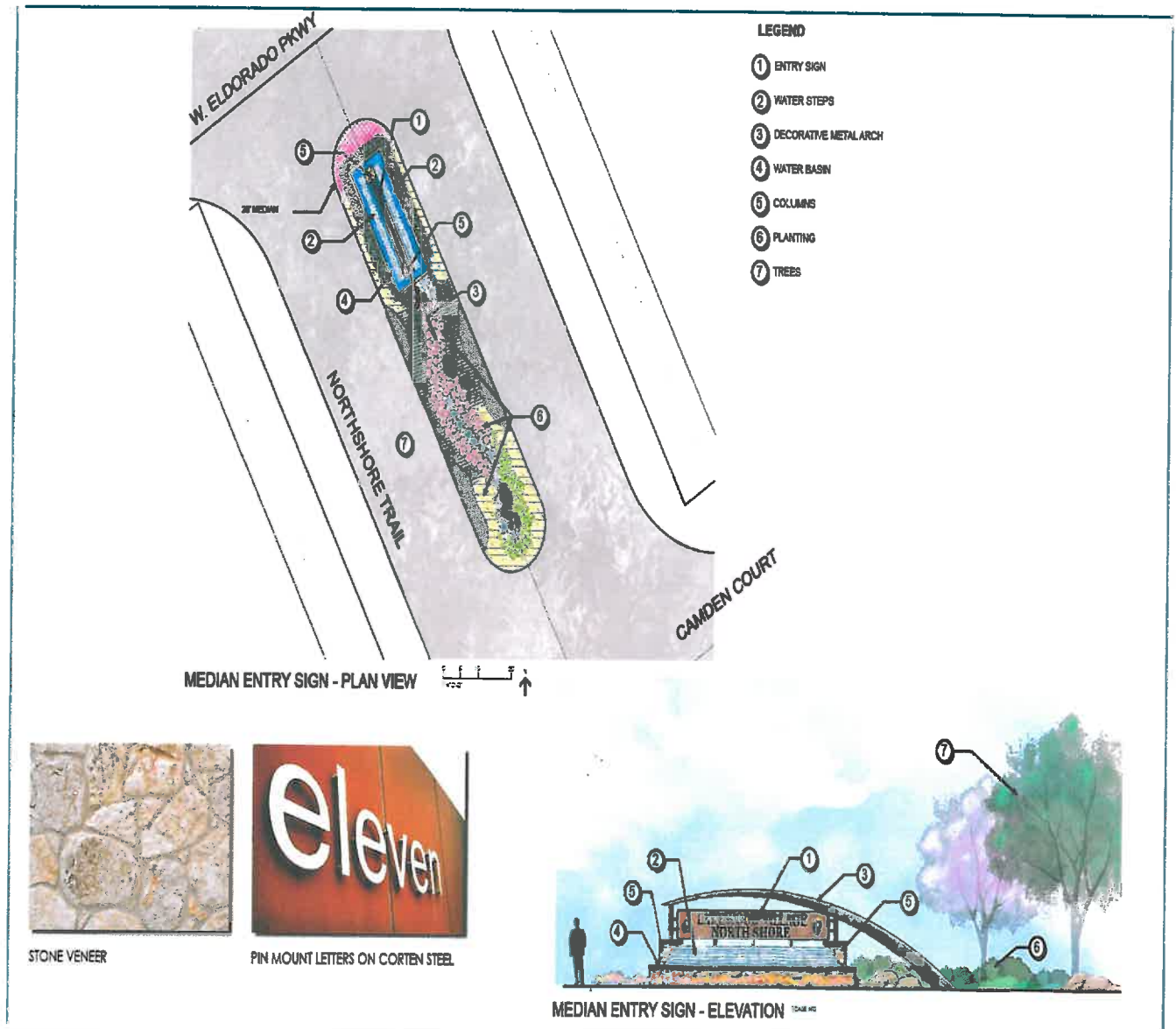
LOT 09

LOT 08

LOT	ACRES
107	0.75
61	0.75
62	0.75
63	0.75
64	0.75
65	0.75
66	0.75
67	0.75
68	0.75
69	0.75
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130	0.75
131	0.75
132	0.75
133	0.75
134	0.75
135	0.75
136	0.75
137	0.75
138	0.75
139	0.75
140	0.75
141	0.75
142	0.75
143	0.75
144	0.75
145	0.75
146	0.75
147	0.75
148	0.75
149	0.75
150	0.75

EXHIBIT F

ENTRY FEATURE DEPICTION



ENTRY SIGN CONCEPT

LAKESIDE NORTH SHORE
Lakewood Village, Texas

JB
PARTNERS

EXHIBIT G

DEVELOPMENT STANDARDS

Development Standards	
Number of Lots	24
Minimum Front Yard	20 ft
Minimum Front Yard for porches and swing in garages	20 ft
Minimum Side Yard - Dwelling or Accessory Structure ¹	12 ft
Minimum Rear Yard - Pool and/or Spa	10 ft
Minimum 80% masonry (brick, stone, stucco only)	YES
Lot Dimensions	
Minimum Area	0.33 AC
Minimum Width	70 ft
*Cul-de-sac déviations acceptable	
Dwellings	
Minimum Dwelling Area - Single Story	3,500 sq ft
Minimum Ground Floor Dwelling Area - Two Story	3,000 sq ft
Maximum Height\Stories	2
Maximum Lot Coverage front yard ²	50%
Ground Floor Minimum Elevation (above mean sea level)	540 ft

1. Air conditioner equipment, pool equipment, and similar appurtenances are permitted in the side yard, but must be located no less than four feet from the property line.
- 2.- For corner lots, the 50% coverage applies to each front yard individually

EXHIBIT G - Continued

Development Standards Continued	
Fencing	Lot Specific ³
Driveway Width (minimum)	12 Feet
Driveway minimum distance from side Property line	3 feet
Minimum Garage Size	25' width 22' depth
Front-facing garages allowed	NO
Carports Permitted	NO
Detached Garage Apartment permitted	YES
Guest House	NO
Accessory Structures ⁴	YES
Landscaping	
Minimum number of trees ⁵	2
Ground cover (shrubs)	15

3. Fencing on Lots 1-4 must conform to the waterfront fencing restrictions.

4. The exterior facades of accessory building (excluding greenhouses) two hundred fifty (250) square feet or greater in size shall be constructed using the same exterior construction materials as the dwelling and match the façade of the home.

5. Existing trees included.

Linda Ruth

From: Chuck Fikes <Chuck.Fikes@dentoncounty.gov>
Sent: Tuesday, April 18, 2023 1:57 PM
To: linda@lakewoodvillagetx.us
Subject: Lakecrest Dr

Linda
Great to talk with you this morning.

As we discussed we have a few options as far as Lakecrest Dr. is concerned.

1. Total rebuilding the road that, with maintenance, would give you 15-20 year life span with a cost of about \$102,000,
2. Re-build the base of the road then cover with a double course chipseal and finally micro-surface to fill the voids in the chipseal rocks (10-15 year life span) for about \$45,000.
3. Blade patch the existing road, basically covering up the bad areas of the road with a thin layer of asphalt, (there are a lot of variables on the longevity of this option) about \$20,000.
4. Chipseal the road about \$9,000 only last 1-2 years and a rough road surface.

Please let me know if you have any additional questions.

Chuck Fikes
940.349.3413
Transportation and Engineering
Denton County

