

A G E N D A

LEWISVILLE TAX INCREMENT REINVESTMENT ZONE, NUMBER THREE November 21, 2022

**LEWISVILLE CITY HALL
CITY COUNCIL CONFERENCE ROOM
1ST FLOOR
151 WEST CHURCH STREET
LEWISVILLE, TEXAS**

REGULAR SESSION -- 5:45 P.M.

- 1. Call to Order and Announce That a Quorum is Present**
- 2. Approval of the Minutes From the August 29, 2022 Meeting**
- 3. Approval of a Supplemental Appropriation to the FY 2022-23 Adopted Budget for the Tax Increment Reinvestment Zone #3 in the Amount of \$3,728,845 Related to the Amended and Restated TIRZ Reimbursement Agreement**
- 4. Adjournment**

NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS

The Lewisville City Hall & City Council Conference Room are wheelchair accessible. Access to the building and special parking are available at the front entrance along Church Street. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the Economic Development Office at (972) 219-3455 or by FAX (972) 219-3698 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

**TAX INCREMENT REINVESTMENT ZONE, NUMBER THREE
BOARD OF DIRECTORS MEETING**

AUGUST 29, 2022

Present:

Bob Troyer, Chairman
TJ Gilmore
Brandon Jones
County Commissioner Bobbie Mitchell
Kristin Green
William Meridith (Absent)
Rob Marchant (Absent)

City Staff:

Claire Powell, City Manager
Liz Plaster, City Attorney
Lauren Crawford, Sr Assistant City Attorney
Julie Worster, City Secretary
Marichelle Samples, Economic Development Director
Christina Williams, ED Manager
Christina Barrera, ED Coordinator
D'Ann Tompkins, Budget Manager
Gina McGrath, Assistant City Manager
David Erb, Director of Finance

With a quorum of the Board of Directors present, the meeting of the Tax Increment Reinvestment Zone, Number Three, Board of Directors was called to order by Chairman Bob Troyer at 5: 36 p.m. on Monday, August 29, 2022, in the City Council Conference Room of the Lewisville City Hall, 151 West Church Street, Lewisville, Texas.

Oaths of Office and Certificates of Appointment Administered to New and Reappointed Board Members

(Agenda Item 2)

Due to the oaths of office already being handled for the New and Reappointment Members, this item was not necessary.

Election of Officers – Chair & Co-Chair

(Agenda Item 3)

MOTION: Upon a motion made by Board Member Kristin Green and seconded by Board Member Brandon Jones, the Board of Directors voted five (5) “ayes” and no (0) “nays” to reappoint Board Member Bob Troyer as the Chairperson of the TIRZ Number Three. The motion carried.

Approval of Approval of the Minutes From

the August 2, 2021 Meeting

(Agenda Item 4)

MOTION: Upon a motion made by Board Member Kristin Green and seconded by Board Member Bobbie Mitchell, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the Minutes from the August 2, 2021 Meeting. The motion carried.

**Approval of the 2021 Annual Report for
Lewisville Tax Increment Reinvestment
Zone, Number Three**

Economic Development Director Marichelle Samples reviewed the 2021 Annual Report for Lewisville Tax Increment Reinvestment Zone, Number Three for the Board.

MOTION: Upon a motion made by Board Member TJ Gilmore and seconded by Board Member Brandon Jones, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the 2021 Annual Report for Lewisville Tax Increment Reinvestment Zone, Number Three. The motion carried.

**Approval of the FY 21-22 Budget for Tax
Increment Reinvestment Zone, Number
Three**

(Agenda Item 6)

Budget Manager D’Ann Tompkins reviewed the FY 22-23 Budget for Lewisville Tax Increment Reinvestment Zone, Number Three for the Board.

MOTION: Upon a motion made by Board Member Brandon Jones and seconded by Board Member Bobbie Mitchell, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the FY 22-23 Budget for Tax Increment Reinvestment Zone, Number Three. The motion carried.

Adjournment

(Agenda Item 7)

MOTION: Upon a motion made by Board Member Bob Troyer and seconded by Board Member Kristin Green, the Board of Directors voted five (5) “ayes” and no (0) “nays” to adjourn the meeting of the Lewisville Tax Increment Reinvestment Zone Number Three Board of Directors at 5:42 p.m. on Monday, August 29, 2022. The motion carried.

These minutes approved by the Tax Increment Reinvestment Zone, Number Three, Board of Directors on the _____.

**TAX INCREMENT REINVESTMENT ZONE,
NUMBER THREE, BOARD OF DIRECTORS
AUGUST 29, 2022**

Page 3

APPROVED

Bob Troyer
CHAIRMAN

ATTEST:

Julie Worster
CITY SECRETARY

Tax Increment Reinvestment Zone3

(#795)

Tax Increment Fund No. 3 is a special taxing district that was created on December 3, 2018 to capture the City and County portions of increased property tax revenue. The district does not levy a tax but only dedicates future increased revenue from the district back to projects within the district. The boundary of the district encompasses Fresh Water Supply Districts 1-G and 1-H of the Castle Hills Development. The TIRZ will terminate on December 31, 2048, or earlier, if all project costs and debt service have been funded.

	FY 2019-2020 ACTUAL	FY 2020-2021 ACTUAL	FY 2021-2022 ORIGINAL BUDGET	FY 2021-2022 ADJ BUDGET	FY 2021-2022 YTD	FY 2022-2023 ADOPTED BUDGET	<i>FY 2022-2023 REVISED BUDGET</i>
BEGINNING FUND BALANCES	-	36,468	285,305	286,066	286,066	868,156	868,156
REVENUES							
Taxes	36,468	248,132	571,511	592,090	592,090	2,824,784	4,557,503
795.01.100.3110 - Property Taxes (Increment)	-	-	-	-	-	2,001,923	2,001,923
795.01.100.3110 - Property Taxes (Base)	-	-	-	-	-	-	1,732,719
795.01.100.3113 - Property Taxes, TIF County	36,468	248,132	571,511	592,090	592,090	822,861	822,861
Investment Earnings and Contributions	-	1,467	704	-	396	2,199	2,199
795.01.100.3700 - Interest	-	1,465	704	-	397	2,199	2,199
795.01.100.3705 - Fair Market Value of Investments	-	1	-	-	(1)	-	-
Total Revenues	36,468	249,599	572,215	592,090	592,486	2,826,983	4,559,702
Total Resources	36,468	286,066	857,520	878,156	878,552	3,695,139	5,427,858
EXPENDITURES							
Non-Departmental	-	-	10,000	10,000	4,502	1,696,814	5,425,659
795.01.100.4351 - Special Services Other	-	-	10,000	10,000	4,502	10,000	10,000
795.01.100.4361 - Contract Obligations (City)	-	-	-	-	-	-	2,037,828
795.01.100.4361 - Contract Obligations (County)	-	-	-	-	-	-	1,691,017
795.01.100.4811 - Principal Retirement	-	-	-	-	-	-	-
795.01.100.4821 - Interest & Agent Fees	-	-	-	-	-	1,686,814	1,686,814
Total Expenditures	-	-	10,000	10,000	4,502	1,696,814	5,425,659
Current Rev. - Current Exp.	36,468	249,599	562,215	582,090	587,984	1,130,169	(865,957)
ENDING FUND BALANCE	36,468	286,066	847,520	868,156	874,050	1,998,325	2,199
OPERATING RESERVE: NONE	-	-	-	-	-	-	-
UNDESIGNATED RESERVE	36,468	286,066	847,520	868,156	874,050	1,998,325	2,199

AMENDED AND RESTATED TIRZ REIMBURSEMENT AGREEMENT

BETWEEN

THE CITY OF LEWISVILLE, TEXAS

CITY OF LEWISVILLE TAX INCREMENT REINVESTMENT ZONE NUMBER 3

AND

BRIGHT REALTY, LLC

Dated: August 16, 2021

Table of Contents

Page

ARTICLE I.
DEFINITIONS

ARTICLE II.
CITY OF LEWISVILLE COMMITMENTS

2.1	Zone Funding	6
2.2	Flow of TIRZ Revenues	7
2.3	Zone-Eligible Expenses	7
2.4	Payment of Zone Funds	7
2.5	Reimbursement Process for Public Improvements	8
2.6	Payment Process for Economic Development Payments	9
2.7	Roadway Acquisitions	9
2.8	Continuation of Development Regulations	10

ARTICLE III.
THE DEVELOPER COMMITMENTS

3.1	Project Costs	10
3.2	Progress Reports	10
3.3	Payment of Taxes	10
3.4	Maintenance Bonds	11
3.5	Park Dedication/Transfer	11
3.6	Approval of Annexation	11

ARTICLE IV.
REPRESENTATIONS AND WARRANTIES

4.1	Representations and Warranties of City.	12
4.2	Representations and Warranties of Developer	12

ARTICLE V.
DEFAULT AND REMEDIES

5.1	Developer Default.....	13
5.2	Notice and Cure Period.....	14
5.3	City’s Remedies.....	14
5.4	City Default	15
5.5	Developer’s Remedies	16
5.6	Limited Waiver of Immunity.....	16
5.7	Limitation on Damages.....	16
5.8	Waiver.....	17

Table of Contents
(continued)

Page

ARTICLE VI.
TERM OF AGREEMENT

6.1	Term.....	17
6.2	Termination.....	17

ARTICLE VII.
INDEMNIFICATION

7.1	INDEMNIFICATION	17
7.2	Employee Litigation	18

ARTICLE VIII.
MISCELLANEOUS

8.1	Supersedes Original Agreement	18
8.2	Article and Section Headings	18
8.3	Venue and Choice of Law	18
8.4	Signature Authority	18
8.5	Notice.....	18
8.6	Assignment	19
8.7	No Acceleration	20
8.8	Agreement and Binding Authority	20
8.9	Severability; Waiver	20
8.10	No Third-Party Beneficiaries.....	21
8.11	No Joint Venture.....	21
8.12	Legal Costs	21
8.13	Future District Debt	21
8.14	Waiver.....	21
8.15	Extinguishment of Assessments	21
8.16	Setting of Tax Rate	22
8.17	Anti-Boycott Verification.....	22
8.18	Iran, Sudan and Foreign Terrorist Organizations	22
8.19	TIRZ Bonds	23
8.20	Counterparts.....	23

**REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF LEWISVILLE,
TAX INCREMENT REINVESTMENT ZONE NUMBER 3 AND BRIGHT
REALTY, LLC FOR TAX INCREMENT REINVESTMENT ZONE
FUNDING THE CASTLE HILLS DEVELOPMENT**

This AMENDED AND RESTATED REIMBURSEMENT AGREEMENT (hereinafter “Agreement”) is entered into by and between BRIGHT REALTY, LLC (hereinafter referred to as the “Developer”), the CITY OF LEWISVILLE (hereinafter referred to as “City”) and the BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER 3, CITY OF LEWISVILLE (the “Board”) (collectively referred to herein as the “Parties”) on the Effective Date.

RECITALS:

WHEREAS, City has designated a certain area as Reinvestment Zone Number 3 for Tax Increment Financing (hereinafter, the “Zone”) and has adopted the Project and Financing Plan (defined herein) for Zone to provide partial public financing of projects for public improvements and enhanced infrastructure within the Zone; and

WHEREAS, the Zone encompasses 708 acres of land currently overlaid by two fresh water supply districts (Denton County Fresh Water Supply District No. 1-G and Denton County Fresh Water Supply District No. 1-H, together, the “Zone Districts”) and is part of a master planned mixed-use development (the “Castle Hills Development”), which is currently located wholly within the extraterritorial jurisdiction of the City. The boundaries of the Zone are set forth in that certain Ordinance No. 0087-18-ORD creating the Zone; and

WHEREAS, the Parties have previously entered into a TIRZ Reimbursement Agreement dated January 28, 2019 (the “Original Agreement”); and

WHEREAS, if and when this Agreement becomes effective based on the conditions set forth below, this Agreement amends and restates the Original Agreement to reflect additional terms of the Agreement and reimbursements to the Developer for purposes of economic development; and

WHEREAS, the development of land within the Zone and within the Castle Hills Development requires a substantial investment in public infrastructure, including water and wastewater improvements, road improvements and drainage improvements (the “Public Improvements”), as set forth and described in the Project and Financing Plan (as defined herein); and

WHEREAS, the completion of the Public Improvements will facilitate and encourage development both within and outside the Zone that will significantly enhance growth, and, upon annexation of the land within the City and the Zone, will generate tax revenues to the City; and

WHEREAS, the City intends to annex the Districts (as hereinafter defined) into the corporate limits of the City, and the Developer agrees to such annexation of the Castle Hills Development reliant upon this Agreement and the reimbursement of the Public Improvements within the Zone; and

WHEREAS, upon annexation, development of the Zone will have a significant impact on the local economy, and will substantially increase the taxable value of the Zone thereby adding value to the City's tax rolls and maximizing the increase in ad valorem real property taxes to be assessed and collected by the City; and

WHEREAS, the completion of the Public Improvements will promote state and local economic development and will stimulate business and commercial activity in the City, Denton County and the State; and will contribute to the development and diversification of the economy of the State, and to the development and expansion of the commerce of the state; and

WHEREAS, the economic development incentives provided to the Developer under this Agreement are for the public purposes of: (i) developing and diversifying the economy of the state; (ii) eliminating unemployment and underemployment in the state; (iii) developing and expanding commerce in the state; (iv) stimulating business and commerce within the City; and (v) promoting development within the City; and

WHEREAS, the City has an interest in creating jobs and expanding the tax base which accomplish a public purpose; and

WHEREAS, the City has ensured that the public will receive benefits for the economic development incentives; and

WHEREAS, pursuant to the TIRZ Act (as defined herein), the City Council and the Board have the authority to dedicate the use of available TIRZ revenue to reimburse Project Costs (as defined herein); and

WHEREAS, pursuant to the TIRZ Act, the City Council and the Board have the authority to dedicate the use of the City Tax Increment to provide for economic development grants and incentives to the Developer for use within the Zone; and

WHEREAS, pursuant to the TIRZ Act, the City Council and the Board have the authority to enter into this Agreement and to implement the Project and Financing Plan; and

WHEREAS, in conjunction with the development of the Castle Hills Development, City desires to reimburse the Developer for the construction of the Public Improvements within the Zone and to provide for economic development grants and incentives, as set forth herein and in the Project and Financing Plan; and

WHEREAS, the Developer will be responsible for the completion of the Public Improvements and will convey such Public Improvements to the City in exchange for reimbursement of the Project Costs as provided herein; and

WHEREAS, the Developer will submit economic development projects to the City for the purpose of receiving economic development grants and incentives to benefit the Zone and increase economic development in the Zone; and

WHEREAS, the majority of the Board is comprised of City Council members and the Board acts as an advisory body to the City;

NOW, THEREFORE, for the promises and considerations set forth herein, the Parties to this Agreement agree as follows:

ARTICLE I.
DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Article have the meanings assigned to them in the Recitals or this Definitions Section, and all such terms include the plural as well as the singular.

“1996 Agreement” means that certain agreement by and between Bright Farm Partnership, L.P., Denton County Fresh Water Supply District No. 1-A and Denton County Fresh Water Supply District No. 1-B and the City, dated April 1, 1996, as amended.

“Affiliates” of Bright Realty, LLC means any other person directly or indirectly controlling, directly or indirectly controlled by or under direct or indirect common control with the Developer. As used in this definition, the term “control,” “controlling” or “controlled by” shall mean the possession, directly or indirectly, of the power either to (a) vote fifty percent (50%) or more of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of the Developer, or (b) direct or cause the direction of management or policies of the Developer, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of the Developer or any affiliate of such lender.

“Agreement” has the meaning stated in the first paragraph hereof.

“Applicable Law” means any statute, law, treaty, rule, code, ordinance, regulation, permit, interpretation, certificate or order of any Governmental Authority, or any judgment, decision, decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority. Applicable Laws shall include, but not be limited to, City codes and ordinances.

“Assessments” means those certain public improvement assessments levied by the City and currently outstanding (according to the applicable service and assessment plan, as updated) pursuant to Chapter 372, Texas Local Government Code on properties within each District.

“Castle Hills Development” means that approximately 2,569 acre mixed use development to be developed and constructed by the Developer and currently located within the extraterritorial jurisdiction of the City.

“City” means the City of Lewisville, Texas.

“City Base Increment” means an annually appropriated amount of up to \$1,925,244 million from lawfully available City funds, until the earlier of (i) the total set forth in 2.1 is reached; (ii)

all Project Costs have been reimbursed and all amounts have been paid pursuant to the Economic Development Agreement or (iii) the termination of this Agreement.

“City District Debt” means those obligations issued by the City for the payment or reimbursement of water and wastewater improvements, road improvements and drainage improvements within the Zone Districts prior to annexation of the Zone into the City; such debt to include refunding bonds issued by the City subsequent to annexation to refund the City District Debt.

“City Tax Increment” means 100% of the ad valorem property taxes levied and collected by the City for that year in the captured appraised value of real property taxable by the City and located within the Zone reduced by reasonable, ordinary and customary expenses of the TIRZ, including expenses to establish and administer the Zone not including the City Base Increment.

“City Reimbursement Account” means an account within the Tax Increment Fund into which the City Tax Increment and City Base Increment is deposited pursuant to Section 2.3 herein.

“City Representative” means the City Manager or designee.

“County Increment” means, for any given year beginning with the 2018 tax year, 80% of the ad valorem property taxes levied and collected by the County for that year on the captured appraised value of real property taxable by the County and located within the Zone, all as provided in the County Participation Agreement.

“County Participation Agreement” means that certain City of Lewisville and Denton County Agreement to Participate in Tax Increment Reinvestment Zone, Number Three, City of Lewisville, approved by the County on December 11, 2018.

“County Reimbursement Account” means an account within the Tax Increment Fund into which the County Tax Increment is deposited pursuant to Section 2.3 herein.

“Debt Service Account” means the account within the Tax Increment Fund into which the City Tax Increment and City Base Increment are deposited and disbursed pursuant to Section 2.3 herein.

“Developer” means Bright Realty, LLC, as the successor in interest to Bright Farm Partnership, L.P., its successors and assigns, and any other entity affiliated with, or owned or controlled by Bright Realty, LLC, for purposes of developing or financing the Castle Hills Development and constructing the Public Improvements.

“Developer Reimbursements” means amounts advanced to District 1-A or District 1-H for the payment of Public Improvements or debt service relating thereto, as audited by a certified public accountant in either District 1-A or District 1-H’s audit of its annual financial statements or pursuant to an agreed upon procedures report of a certified public accountant, such report commissioned and paid for by the Developer or District 1-A or District 1-H.

“District(s)” means the following: Denton County Fresh Water Supply District No. 1-A, Denton County Fresh Water Supply District No. 1-B, Denton County Fresh Water Supply District No. 1-C, Denton County Fresh Water Supply District No. 1-D, Denton County Fresh Water Supply District No. 1-E, Denton County Fresh Water Supply District No. 1-F, Denton County Fresh Water Supply District No. 1-G, and Denton County Fresh Water Supply District No. 1-H.

“Economic Development Agreement” means that certain Economic Development Agreement between the City, the Zone and the Developer dated August 16, 2021.

“Economic Development Payment” means payments made by the City from the City Tax Increment for Economic Development Projects.

“Economic Development Projects” means those projects identified in the Economic Development Agreement that will provide for increased economic development within the Zone, as authorized by Section 311.010 of the TIRZ Act.

“Effective Date” is defined in Section 6.1 herein.

“Governing Regulations” means all applicable ordinances, codes, rules, and regulations, as amended, of the City, together with all statutes, rules, and regulations, as amended of the State of Texas and other political subdivisions and governmental entities having jurisdiction over the development of the land within the Zone including the PD agreed to by the City and Developer at the time of annexation but which shall be approved as soon as practicable upon annexation.

“Impositions” shall mean all taxes, assessments, use and occupancy taxes, sales taxes, charges, excises, license and permit fees, and other charges by a public or governmental authority, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Developer, any Affiliates or any property or any business owned by Developer or any Affiliates within the City.

“Legal Costs” means reasonable court costs, attorneys’ and paralegals’ fees, experts’ fees, and other costs and expenses incurred in investigating, preparing, prosecuting, or settling any legal action or proceeding or arbitration, mediation, or other method of alternative dispute resolution.

“Original Agreement” shall have the meaning set forth in in the preambles to this Agreement.

“Park and Open Space Land” means those lots or parcels identified on Exhibit B attached hereto.

“Park Fees” means the City’s park development fees and cash-in-lieu of parkland dedication, as required by City ordinance.

“Plans and Specifications” means the detailed engineering and architectural drawings and schematic designs for the Public Improvements, in such detail that the City, upon approval, could issue a building permit for the Public Improvements.

“Project and Financing Plan” means the “Amended and Restated Final Project Plan and Reimbursement Zone Financing Plan, Tax Increment Reinvestment Zone No. 3, City of Lewisville, Texas,” dated August 16, 2021, approved by the Board and approved by the City Council on August 16, 2021.

“Project Costs” means the actual costs of the Public Improvements and Developer Reimbursements as set forth in the Project and Financing Plan.

“Public Improvements” means the public improvements constructed by the Developer within or benefitting the Zone, as authorized by Chapter 311, Texas Tax Code, and as set forth in the Project and Financing Plan.

“Reimbursement Request” means a certificate substantially in the form attached hereto as Exhibit A or otherwise approved by the City and the Developer identifying the costs and expenditures for the Project Costs and requesting payment for such expenditures from funds on deposit in the City Reimbursement Account or County Reimbursement Account.

“Strategic Partnership Agreement” means that certain agreement by and between the City and the Districts effective of July 20, 2009, as amended by that first amendment effective March 20, 2017 and that certain second amendment effective July 17, 2019.

“Tax Increment” has the meaning set forth in Section 311.012 of the TIRZ Act and in the Project and Financing Plan, and includes revenues generated from all property within the Zone, including the City Tax Increment, the City Base Increment and the County Increment.

“Tax Increment Fund” means the special fund created for the Zone pursuant to Chapter 311, Texas Tax Code and funded with the Tax Increment.

“TIRZ Act” means Chapter 311, Texas Tax Code, as amended.

“Zone” means Reinvestment Zone Number 3 for Tax Increment Financing, City of Lewisville, Texas.

ARTICLE II.

CITY OF LEWISVILLE COMMITMENTS

2.1 Zone Funding:

(a) City agrees to provide Zone reimbursement or payment to the Developer pursuant to this Agreement, the Economic Development Agreement and the Project and Financing Plan; provided however, that the City shall reimburse no more than fifty-four million dollars (\$54,000,000) from the City Tax Increment and City Base Increment generated for the earlier of (i) the term of the TIRZ or (ii) the termination of this Agreement. Notwithstanding full reimbursement by the City from the City Tax Increment and City Base Increment pursuant to this Agreement, this Agreement shall remain in place for the purpose of payment to the Developer of the County Tax Increment, subject to the County Participation Agreement and the term of the Zone.

(b) Payments or reimbursements of revenues pursuant to this Agreement shall only be made to the extent such revenues are available from the County Tax Increment, the City Base Increment and City Tax Increment as set forth herein.

2.2 Flow of TIRZ Revenues:

(a) The County Tax Increment shall be received annually from the County and shall be distributed to the County Reimbursement Account for the reimbursement of Project Costs. Notwithstanding full reimbursement by the City from the City Tax Increment and City Base Increment pursuant to this Agreement, this Agreement shall remain in place for the purpose of payment to the Developer of the County Tax Increment, subject to the County Participation Agreement and the term of the Zone.

(b) The City Base Increment and City Tax Increment shall be disbursed on a quarterly basis in the following order or priority up to the respective limits set forth in Section 2.1 herein:

(i) First, to the City for the payment of debt service on the outstanding City District Debt pursuant to Section 2.4 herein;

(ii) Second, to the City to reimburse the City for payments made by the City for City District Debt from any other City sources of revenue pursuant to Section 2.4 herein;

(iii) Third, to the City Reimbursement Account for the payment or reimbursement of Economic Development Projects pursuant to Section 2.6 herein, or for the reimbursement of Project Costs pursuant to Section 2.5 herein, up to the limit set forth in Section 2.1(a) herein;

(iv) Fourth, to the extent all Economic Development Payment Requests and Reimbursements Requests have been approved in an amount equal to the limit set forth in Section 2.1(a), to the City to be used in accordance with the Act and the Project and Financing Plan.

2.3 **Zone-Eligible Expenses:** City will only provide Zone reimbursement for Zone-eligible expenses related to Public Improvements as set forth in the Project and Financing Plan and Economic Development Projects as described in the Economic Development Agreement. City staff has final authority to approve which Project Costs are eligible for payment or reimbursement, with such approval not to be unreasonably withheld, conditioned or delayed.

2.4 **Payment of Zone Funds:** All payments made pursuant to this Section shall only be made to the extent funds are available in the applicable account of the Tax Increment Fund.

(a) The City shall reimburse the Project Costs to the Developer for the Public Improvements, from the County Tax Increment on deposit in the County Reimbursement Account and from the City Reimbursement Account (up to the limit set forth in Section 2.1(a)) and pursuant to the City's customary terms and conditions for City-constructed projects of a similar type and the Governing Regulations.

(b) The City shall make Economic Development Payments from the City Reimbursement Account to the Developer for the Economic Development Projects pursuant to the provisions of the Economic Development Agreement.

(c) Annually upon receipt, the City Tax Increment (for so long as available) and the City Base Increment shall be deposited into the Debt Service Account. The City shall determine, in each year, the amount of debt service due in that year on the outstanding City District Debt. Amounts on deposit in the Debt Service Account shall be used (i) first, to pay debt service in each fiscal year on the outstanding City District Debt and (ii) second, to reimburse the City for payments made by the City for City District Debt from any other City sources of revenue in prior debt service years, and (iii) third, to the City Reimbursement Account and shall be disbursed pursuant to Section 2.5 or 2.6, as applicable.

(d) Annually upon receipt, the County Tax Increment shall be deposited into the County Reimbursement Account. Amounts on deposit in the County Reimbursement Account shall be disbursed pursuant to subsection (e) and Section 2.5 below.

(e) The Developer may submit a Reimbursement Request no more frequently than quarterly for the reimbursement of Project Costs. Reimbursement to the Developer for Project Costs shall be made subsequent to (i) annexation of the Castle Hills Development into the City, (ii) completion of the Public Improvements to be reimbursed, and acceptance by the City of such Public Improvements and, (iii) the approval of a completed Reimbursement Request. Such reimbursements shall be made quarterly solely from the funds on deposit (i) first, in the County Reimbursement Account and (ii) second, in the City Reimbursement Account, pursuant to an approved Reimbursement Request. The payment of the reimbursement under this Section shall be subject to the availability of funds in the City Reimbursement Account and County Reimbursement Account in each fiscal year and at the time of the receipt of the Reimbursement Request. If funds are not available in the City Reimbursement Account and County Reimbursement Account in any fiscal year for payments under this Agreement, the City shall reimburse the Developer from available funds on deposit in the City Reimbursement Account and County Reimbursement Account in the current year or at the time of the receipt of the Reimbursement Request, and the City shall carry forward any deficit or balance of reimbursement to the next fiscal year and reimbursement can occur during such fiscal year from funds on deposit in the City Reimbursement Account and County Reimbursement Account.

(f) Reimbursement for the Project Costs shall be as set forth in this Agreement and in the Project and Financing Plan, as approved by the City. The City Tax Increment and City Base Increment shall not reimburse any water, sewer, drainage and road public improvements in excess of the not to exceed amount set forth in Section 2.1(a), and any non-utility or non-road public improvements constructed by the Developer in the Zone shall not be subject to reimbursement under the terms of this Agreement.

2.5 Reimbursement Process for Public Improvements: All payments made pursuant to this section shall only be made to the extent funds are available in the City Reimbursement Account and County Reimbursement Account.

(a) The City shall quarterly disburse funds to reimburse the Developer for the Project Costs of the Public Improvements set forth in Section 2.1(a) upon completion of the related Public Improvements, acceptance by the City of the related Public Improvements and approval by the City of a completed Reimbursement Request. Approval of a Reimbursement Request is subject to the Developer providing sufficient documentation of Project Costs. The City shall review the sufficiency of each Reimbursement Request with respect to compliance with this Agreement, and the Government Regulations. The City shall review each Reimbursement Request within sixty (60) business days upon submittal of all information necessary to document such expenditures. Unless the City has delivered notice to the Developer pursuant to subsection (b) below, such Reimbursement Request shall be deemed approved after sixty (60) business days. Upon verification of each cost detailed in the Reimbursement Request, including on-site confirmation by City staff, the Reimbursement Request shall be forwarded for approval to the appropriate City officials within ten (10) business days. Upon approval, the Reimbursement Request shall be submitted to the City's finance department for payment within ten (10) business days. The City shall reimburse the Project Costs of the Public Improvements set forth in this Agreement first from on deposit in the County Reimbursement Account and second, from the City Tax Increment and City Base Increment on deposit in the City Reimbursement Account, and pursuant to the flow of funds in Section 2.2, provided that in no event will the City reimburse more the not to exceed amount set forth in Section 2.1(a) from the City Reimbursement Account.

(b) If the City timely disapproves or questions the correctness or authenticity of the reimbursement request by delivering a detailed notice to the Developer, then payment with respect to disputed portion(s) of the Reimbursement Request shall not be made unless and until the Developer and the City have jointly settled such dispute. The City and the Developer shall meet promptly within thirty (30) days and cooperate and attempt to resolve any such disputes as expeditiously as possible.

2.6 Payment Process for Economic Development Payments: The City shall disburse Economic Development Payments to the Developer for the Economic Development Projects pursuant to the provisions of the Economic Development Agreement from the City Reimbursement Account pursuant to the flow of funds set forth in Section 2.2 of this Agreement. Payment made pursuant to this section shall only be made to the extent there are funds available in the City Reimbursement Account.

2.7 Roadway Acquisitions:

(a) The City shall acquire future roadways constructed within the Zone (which may include rights of way and easements) as shall be set forth in an approved plat for fair market value as determined by an appraisal of such land parcels, rights of way or easements. Such appraisal shall be obtained by the Developer. The City may also obtain its own appraisal of the fair market value of the roadways; if the Parties disagree on the property appraised values of the land parcels, rights of way or easements, they agree to attend mediation to resolve such disagreement. The agreed upon purchase price for such roadways (which may include rights of way and easements)

shall be included as a Project Cost subject to reimbursement from the County Reimbursement Account and the City Reimbursement Account.

2.8 Continuation of Development Regulations:

(a) Prior to annexation, the City will establish, by separate ordinance, interim land use designations for any land annexed to reflect the land uses shown on filed plats and the continuation of all development regulations set forth in the 1996 Agreement and all approved variances. The interim land use designations, development regulations, and variances referred to in this Section shall be terminated and replaced by permanent land use designations and regulations that are consistent with the interim land use designations in the land use ordinance and 1996 Agreement, which shall be adopted in a Planned Development District within sixty (60) days after annexation occurs or as soon as reasonably practicable after annexation pursuant to law and City ordinances. The Parties agree that until the adoption of a Planned Development District for the land currently constituting the Zone, the development regulations set forth in the 1996 Agreement and all variances granted thereto shall continue in full force and effect. Both parties further agree to work together to incorporate the previously approved development regulations and variances into the proposed Planned Development District zoning, which shall be established as soon as reasonably practicable after annexation of the Districts. It is the intent of both parties and a condition to annexation that the Planned Development District ordinance shall govern the future development of Castle Hills and will replace the 1996 Agreement's development and land use regulations. Notwithstanding anything to the contrary, both parties agree that the Planned Development District shall incorporate current City standards regarding specific use permits, additional use standards, hotel standards and tree preservation/mitigation requirements.

ARTICLE III. THE DEVELOPER COMMITMENTS

3.1 Project Costs: The Developer agrees to complete the Public Improvements as set forth herein and shall be reimbursed for a total of reasonable Project Costs not to exceed the amount set forth in Section 2.1(a) for the Public Improvements within the boundaries of the Zone, such construction to be pursuant to the Governing Regulations. City staff has final authority to determine which Project Costs are eligible for reimbursement which approval and determination shall not be unreasonably withheld, conditioned, or delayed. If the Developer expends more than the not to exceed amount set forth in Section 2.1(a) for the Public Improvements, such excess costs shall not be reimbursed by the Zone pursuant to this Agreement.

3.2 Progress Reports: The Developer will provide updates to the City on the progress of the Public Improvements, as requested by the City and as reasonably needed before meetings of the Board.

3.3 Payment of Taxes: The Developer agrees to pay all ad valorem taxes and assessments (unless otherwise exempted or abated) it owes to the City prior to such taxes and/or assessments becoming delinquent, subject to Section 8.15 below, provided, the Developer shall have the right to contest in good faith the validity or application of any such tax or assessment of the Development and shall not be considered in default hereunder until such contest is diligently pursued to

completion. Notwithstanding the right of the Developer to protest, any reimbursements due pursuant to this Agreement shall be withheld by the City until such protest or contest reaches final resolution.

3.4 Maintenance Bonds: The Developer or the contractor shall provide the City with a Maintenance Bond in the amount of One Hundred Percent (100%) of the contract price for work on the Public Improvements, which bond shall be made in favor of the City and the Developer for a period of two (2) years from the date of acceptance of the public improvements by the City. The Maintenance Bond shall be executed by an approved surety company authorized to do business in the State of Texas. The Developer shall furnish original proof of the Maintenance Bond to the City's Risk Manager, which is clearly labeled with the contract name and City department; and, also furnish original proof of the Maintenance Bond to the City Attorney as condition of payment under this Agreement.

3.5 Park Dedication/Transfer:

(a) This Agreement shall only be effective upon or after the transfer of the Parks and Open Space Land, to the City by the Castle Hills Master Association as set forth in Section 6.1 herein. Such transfer shall be by special warranty deed and delivery to the City of a quit claim deed by all parties in the chain of title for the Parks and Open Space Land.

(b) Upon dedication to the City, all capital improvement and replacement costs of the Park and Open Space Land and the improvements thereon shall be the responsibility of the City, in the City's discretion.

(c) The City agrees to maintain the Parks and Open Space Land to a Class "A" standard level of care as set forth in City policy. The City agrees to separately bid the contract for the Class "A" maintenance of the Parks and Open Space Land separately from any other parks and open space within the City and shall abide by State purchasing law with respect to such bidding.

(d) On or before annexation, the Developer or a homeowners association ("HOA") may enter into an agreement with the City to provide additional maintenance or landscaping of the Park and Open Space Land above the Class "A" standard, at no cost to the City, pursuant to a license agreement between the City and the Developer or an HOA.

3.6 Approval of Annexation: The Parties acknowledge that each of the Districts is an independent political subdivision of the State operated by its own board of directors with voting powers independent from the Developer. Districts 1-B, 1-D and 1-F have approved the Third Amendment to the Strategic Partnership Agreement. While the Developer has no control over the voting powers of the Districts, the Developer agrees not to take any actions that would negatively influence the remaining Districts in their approval of the Third Amendment.

ARTICLE IV.
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of City.

The City makes the following representations and warranties for the benefit of the Developer:

(a) **Due Authority; No Conflict:** The City has all requisite power and authority to execute this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the City and constitute legal, valid and binding obligations enforceable against the City in accordance with the terms subject to principles of governmental immunity and the enforcement of equitable rights. The consummation by the City of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any of the terms of any agreement or instrument to which the City is a Party, or by which the City is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(b) **Due Authority; No Litigation:** No litigation is pending or, to the knowledge of the City, threatened in any court to restrain or enjoin the construction of or the Public Improvements or the City's payment and reimbursement obligations under this Agreement, or otherwise contesting the powers of the City or the authorization of this Agreement or any agreements contemplated herein.

4.2 Representations and Warranties of Developer:

The Developer makes the following representations, warranties and covenants for the benefit of the City:

(a) **Due Organization and Ownership:** The Developer is a Texas limited liability company validly existing under the laws of the State of Texas and is duly qualified to do business in the State of Texas; and that the person executing this Agreement on behalf of the Developer is authorized to enter into this Agreement.

(b) **Due Authority; No Conflict:** The Developer has all requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the Developer and constitute the Developer's legal, valid and binding obligations enforceable against the Developer in accordance with their terms. The consummation by the Developer of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any term or provision of the organizational documents of the Developer, or any of the terms of any agreement or instrument to which the Developer is a Party, or by which the Developer is bound, or of any provision of any applicable

law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(c) **Consents:** No consent, approval, order or authorization of, or declaration or filing with any governmental authority is required on the part of the Developer in connection with the execution and delivery of this Agreement or for the performance of the transactions herein contemplated by the respective Parties hereto. The Parties agree that this Agreement is contemplated in the context of and conditioned upon the annexation of the Development, which the Parties agree that such annexation is not wholly within the Developer's control. The full annexation of the land within the Development on or before December 31, 2021 is a condition precedent to this Agreement becoming effective, as set forth in Sections 6.1 and 6.2 herein.

(d) **Litigation/Proceeding:** To the best knowledge of the Developer, after reasonable inquiry, there are no pending or, to the best knowledge of the Developer, threatened, judicial, municipal or administrative proceedings, consent decree or, judgments which might affect the Developer's ability to consummate the transaction contemplated hereby, nor is there a preliminary or permanent injunction or other order, decree, or ruling issued by a governmental entity, and there is no statute, rule, regulation, or executive order promulgated to enacted by a governmental entity, that is in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(e) **Legal Proceedings:** To the best knowledge of the Developer, after reasonable inquiry, no preliminary or permanent injunction or other order, decree, or ruling issued by a governmental entity, and no statute, rule, regulation, or executive order promulgated to enacted by a governmental entity, shall be in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to the knowledge of the Developer, threatened against or affecting the Developer, any of the principals of the Developer and any key person or their respective Affiliates and representatives which the outcome of which would (a) materially and adversely affect the validity or enforceability of, or the authority or ability of the Developer under, this Agreement to perform its obligations under this Agreement, or (b) have a material and adverse effect on the consolidated financial condition or results of operations of the Developer or on the ability of the Developer to conduct its business as presently conducted or as proposed or contemplated to be conducted.

ARTICLE V. **DEFAULT AND REMEDIES**

5.1 Developer Default:

Each of the following events shall be an "Event of Default" by the Developer under this Agreement:

(a) The Developer shall fail to pay to the City any monetary sum hereby required of it (other than the payment of Impositions and Assessments) as and when the same shall become due

and payable and shall not cure such default within one hundred twenty (120) days after the later of the date on which written notice thereof is given by the City to the Developer;

(b) The failure by Developer or any Affiliate to pay Impositions, and Assessments on property owned by the Developer and/or any Affiliates within the TIRZ, if such failure is not cured within one hundred twenty (120) days after written notice by the City;

(c) The Developer shall fail in any material respect to provide maintenance bonds as set forth in Section 3.4.

(d) The Developer shall fail to comply in any material respect with any term, provision or covenant of this Agreement, including any false representation knowingly made to the City with respect to the reimbursements provided herein, and shall not cure such failure within one hundred twenty (120) days after written notice thereof is given by the City to the Developer;

(e) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors, rights;

(f) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights;

(g) The entering of an order for relief against Developer or the appointment of a receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment or degree unstayed for any period of one hundred twenty (120) consecutive days;

(h) Any representation or warranty confirmed or made in this Agreement by the Developer was untrue in any material respect as of the Effective Date;

5.2 Notice and Cure Period:

(a) Upon an Event of Default under this Agreement the defaulting Party shall notify, in writing, the Party alleged to have failed to perform. No Event of Default under this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice, with completion of performance within one hundred and twenty (120) days from receipt of such notice.

5.3 City's Remedies:

From and after the occurrence of an Event of Default and during the continuance or existence of such Event of Default, the City may pursue the following remedies:

(a) The City may pursue any of the following remedies with respect to such Event of Default: (i) the remedy of specific performance to cause Developer to cure such Event of Default in accordance with this Agreement, (ii) bring a suit against Developer for the payment to City of any direct actual damages incurred by the City as a result of such Event of Default (but not any consequential, special or exemplary damages), (iii) subject to the remaining provisions of this

Section 5.3, termination of this Agreement or (iv) injunctive relief available under this Agreement or under applicable laws with respect to such Event of Default. Termination or non-termination of this Agreement during a Developer Event of Default shall not prevent the City from suing the Developer for, as provided above, specific performance, actual damages (excluding punitive, special and consequential damages), injunctive relief nor shall any such termination or non-termination impair the City's remedies hereunder with respect to other obligations that expressly survive termination. The City may only terminate this Agreement upon an Event of Default if Developer was (i) provided with thirty (30) days written notice of the default, and (ii) given one hundred and twenty days (120) days from the beginning of the notice period to cure such Event of Default. If, at the end of the 120-day notice and cure period, the City is of the reasonable opinion that Developer is reasonably attempting or in the process of curing the Event of Default, then the City and Developer shall, within thirty (30) days of the end of the notice and cure period, meet in order for Developer to present its timeframe for curing the Event of Default. If Developer's timeframe to cure is acceptable to the City, such acceptance not to be unreasonably withheld, conditioned, or delayed, the City shall extend, in writing, the notice and cure period. If Developer's timeframe to cure is not reasonably acceptable to the City, such acceptance not to be unreasonably withheld, conditioned, or delayed, this Agreement shall be deemed terminated. Upon such a termination by the City, the Developer shall assign to the City, without additional representation or warranty from Developer, any of its contracts and agreements related to the Public Improvements requested by the City to be so assigned (to the extent such contracts and agreements do not include or relate to any other construction or infrastructure work not constituting the Public Improvements). The City shall reimburse the Developer for Public Improvements completed and accepted or Reimbursement Requests and Economic Development Payments (and their corresponding Economic Development Agreements) approved by the City, prior to the effective date of such termination. In the event the Developer fails to pay any of the expenses or amounts or perform any obligation specified in this Agreement, then to the extent such failure constitutes an Event of Default hereunder, the City may, but shall not be obligated to do so, pay any such amount or perform any such obligations on behalf of Developer and the amount so paid and the reasonable out of pocket costs incurred by the City in said performance shall be due and payable by the Developer to the City within thirty (30) days after the Developer's receipt of an itemized list of such costs and shall thereafter bear interest at the rate specified in this Agreement until paid.

(b) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy permitted hereunder shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity, but without duplication of recoveries.

(c) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

5.4 City Default:

Each of the following events shall be an Event of Default by the City under this Agreement:

(a) So long as the Developer has complied with the terms and provisions of this Agreement, the City shall fail to pay to the Developer any monetary sum hereby required of it, including Reimbursement Requests approved by the City.

(b) The City shall fail to comply in any material respect with any term, provision or covenant of this Agreement, other than the payment of money.

(c) The City shall fail to fully and accurately keep a proper separate accounting of the any funds that are the subject of, or that are subject to, this Agreement.

5.5 Developer's Remedies:

Upon the occurrence of any Event of Default by the City, the Developer may pursue any legal or equitable remedy or remedies, including, without limitation, specific performance, damages available under Section 5.6 of this Agreement and termination of this Agreement:

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

5.6 Limited Waiver of Immunity:

(a) The City and the Developer hereby acknowledge and agree that to the extent this Agreement is subject to the provisions of Subchapter I of Chapter 271, Texas Local Government Code, as amended, the City's immunity from suit is waived only as set forth in such statute.

(b) Should a court of competent jurisdiction determine the City's immunity from suit is waived in any manner other than as provided in Subchapter I of Chapter 271, Texas Local Government Code, as amended, the Parties hereby acknowledge and agree that in a suit against the City for breach of this Agreement:

(i) The total amount of money awarded is limited to direct actual damages in an amount not to exceed the balance due and owed by City or the Developer under this Agreement and with respect to the City, is payable solely from available TIRZ revenue;

(ii) The recovery of damages against City or the Developer is limited to, direct actual damages and shall not include consequential, special, or exemplary damages; and

(iii) The Developer is entitled to seek specific performance against the City.

5.7 Limitation on Damages:

In no event shall any Party have any liability under this Agreement for any exemplary or consequential or special damages.

5.8 **Waiver:**

Forbearance by the non-defaulting Party to enforce one or more of the remedies herein provided upon the occurrence of an Event of Default by the other Party shall not be deemed or construed to constitute a waiver of such default. One or more waivers of a breach of any covenant, term or condition of this Agreement by either Party hereto shall not be construed by the other Party as a waiver of a different or subsequent breach of the same covenant, term or condition. The consent or approval of either Party to or of any act by the other Party of a nature requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any other subsequent similar act.

ARTICLE VI. TERM OF AGREEMENT

6.1 **Term:** This Agreement becomes effective on the date that all of the following conditions are met, but in no event not later than December 31, 2021 if, on or before December 31, 2021: (a) the City has fully annexed the lands within each and all of the Districts and (b) the Parks and Open Space Land has been dedicated to the City, contingent upon annexation of the Districts into the City (the "Effective Date"). If this Agreement becomes effective, it shall expire the earlier of the following to occur: (i) the reimbursement to the Developer of the Project Costs up to the maximum amount authorized in Section 2.1 upon completion of the Public Improvements, and the payment to the Developer for Economic Development Projects up to the maximum amount authorized in Section 2.1 or (ii) the expiration of the Zone, (December 31, 2048).

6.2 **Termination:**

(a) If annexation does not occur on or before December 31, 2021 pursuant to the approval of that certain 3rd Amendment to the Strategic Partnership Agreement between the City and Denton County Fresh Water Supply Districts No. 1-A, 1-B, 1-C, 1-D, 1-E, 1-F, 1-G and 1-H (the "Districts"), providing for full purpose annexation by the City as described therein or the Parks and Open Space Land have not been dedicated to the City on or before December 31, 2021, then the Parties agree that this Agreement shall never become effective. The Original Agreement, however, shall remain in full force and effect in such event.

ARTICLE VII. INDEMNIFICATION

7.1 THE DEVELOPER AGREES TO ASSUME FULL RESPONSIBILITY AND LIABILITY FOR THE SERVICES RENDERED PURSUANT TO THIS AGREEMENT AND AGREES TO INDEMNIFY, PROTECT, DEFEND, AND HOLD HARMLESS THE CITY, ITS OFFICERS, ITS EMPLOYEES, AGENTS, AND SERVANTS, OF AND FROM ALL CLAIMS, DEMANDS, AND CAUSES OF ACTIONS OF EVERY KIND AND CHARACTER, INCLUDING THE COST OF DEFENSE THEREOF, FOR ANY INJURY TO, INCLUDING DEATH OF, PERSONS AND ANY LOSSES FOR DAMAGES TO PROPERTY CAUSED BY OR ALLEGED TO BE CAUSED, ARISING OUT OF, OR ALLEGED TO ARISE OUT OF, EITHER DIRECTLY OR INDIRECTLY, OR IN CONNECTION WITH, THE

CONSTRUCTION OF THE PUBLIC IMPROVEMENTS OR THIS AGREEMENT, WHETHER OR NOT SAID CLAIMS, DEMANDS, CAUSES OF ACTIONS ARE CAUSED BY CONCURRENT NEGLIGENCE OF THE CITY AND A PARTY TO THIS AGREEMENT, OR WHETHER IT WAS CAUSED BY CONCURRENT NEGLIGENCE OF THE CITY AND SOME OTHER THIRD PARTY. THE DEVELOPER AGREES THAT ANY INSURANCE CARRIER INVOLVED SHALL NOT BE ENTITLED TO SUBROGATION UNDER ANY CIRCUMSTANCES AGAINST THE CITY, ITS OFFICERS, OFFICIALS, AND EMPLOYEES.

7.2 Employee Litigation: In any and all claims against any party indemnified hereunder by any employee (or the survivor or personal representative of such employee) of the Developer, any contractor, any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the work, or anyone for whose acts any of them may be liable, the indemnification obligation herein shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for the Developer, or any such contractor, subcontractor, supplier, or other individual or entity under workers' compensation or other employee benefit acts.

ARTICLE VIII. **MISCELLANEOUS**

8.1 Supersedes Original Agreement: If and when this Agreement becomes effective, this Agreement shall supersede and replace the Original Agreement in all respects with the exception of the circumstances set forth in Section 6.2 herein. If this Agreement does not become effective pursuant to conditions set forth in Section 6.1, then the Original Agreement shall remain in full effect.

8.2 Article and Section Headings: The Article and Section headings contained herein are for convenience and reference and are not intended to define or limit the scope of any provision of this Agreement.

8.3 Venue and Choice of Law: Texas law shall govern interpretation of this Agreement and all disputes hereunder. The Agreement is to be performed in Denton County, Texas, and venue for any dispute between the parties shall be fixed in Denton County, Texas.

8.4 Signature Authority: The persons executing this Agreement are authorized to sign this Agreement on behalf of the party for which they sign, and have the express power to bind the parties for which they sign.

8.5 Notice: Notices or correspondence under this Agreement to either party from the other may be personally delivered or sent by First Class Mail or other reliable courier to the addresses listed below. A party may, by written notification to the other party, change the address for notices to the party under this Agreement.

Notice to the City of Lewisville shall be sent to:

City Manager's Office
151 W. Church Street
Lewisville, Texas 75057

Notice to the Developer shall be sent to:

Bright Realty, LLC
ATTN: Eric Stanley
4400 SH 121, Suite 900
Lewisville, Texas 75056

8.6 Assignment:

(a) This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. The obligations, requirements or covenants to develop the Property, including construction of the Public Improvements, may be assigned to an Affiliate without the prior written consent of the City. The obligations, requirements or covenants to the development of the Property, including construction of the Public Improvements shall not be assigned to any non-Affiliate without the prior written consent of the City. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title or interests being assigned. 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 City approves the release in writing. Developer shall maintain written records of all assignments made by Developer to Assignee, including a copy of each executed assignment and the Assignee's notice information as required by this Agreement, and, upon written request from the City, any Party or Assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer or other conveyance of any interest in this Agreement or the Property. The City shall not be required to make any representations or to consent to any such Assignment.

(b) Developer may assign any receivables or revenues due pursuant to this Agreement or any Reimbursement Agreement to a third party without the consent of, but upon written notice to the City. Provided, however, that notwithstanding the above, the City shall not be required to make simultaneous partial payments to more than two parties as a result of an assignment. The City shall not be required to make any representations or to consent to any such Assignment; provided, however, the City Manager or any designee thereof, may respond in writing acknowledging receipt of the written notice provided for in this subsection (b).

(c) The Developer and 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 (a) their respective lenders without the consent of, but with prompt written notice to, the City, and (b) to any person or entity with the City Representative's prior written consent (which consent shall not be unreasonably withheld,

conditioned, or delayed). If the City fails to provide the Developer or assignee with a reasonable written objection to a collateral assignment request with thirty (30) days of receiving such request, then the collateral assignment shall be automatically deemed approved by the City. 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 City 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 an additional sixty (60) days to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the City agrees to accept a cure, not to be unreasonably withheld, 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 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 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 Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

(d) The City does not and shall not consent to nor participate in any third-party financing through a conduit issuer or similar model based upon the Developer's assignment of its right to receive funds pursuant to this Agreement or the Reimbursement Agreement.

8.7 No Acceleration: Any payments made or due pursuant to this Agreement or remedies thereunder shall not be subject to acceleration; provided, however, if the Developer files for bankruptcy protection, all amounts due to the City are hereby accelerated and are immediately due and owing.

8.8 Agreement and Binding Authority: This Agreement supersedes and constitutes a merger of all prior oral and/or written agreements and understandings of the parties on the subject matter of this Agreement and is binding on the parties and their legal representatives, receivers, executors, successors, agents and assigns.

8.9 Severability; Waiver:

(a) If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

(b) Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

8.10 No Third-Party Beneficiaries: The City and the Developer intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third party beneficiary, or any individual or entity other than the City, the Developer or assignees of such Parties.

8.11 No Joint Venture: Nothing contained in this Agreement or any other agreement between the Developer and the City is intended by the Parties to create a partnership or joint venture between the Developer, on the one hand, and the City on the other hand and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other. Each Party shall be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

8.12 Legal Costs: In the event City is required to employ an attorney or to use an attorney currently in its employ to enforce a provision of this Agreement or any part hereof, or is required to commence proceedings at law or in equity to enforce or interpret the provisions hereof, City shall be entitled to recover reasonable legal costs from the Developer.

8.13 Future District Debt: In consideration for the reimbursement to the Developer pursuant to this Agreement, the Developer agrees to the following

(a) The Developer will not seek reimbursement for any additional public improvement costs from any District that would create an obligation on the part of that District which would not be fully paid or discharged by November 15, 2021 or the date of annexation, whichever comes first;

(b) The Developer will not request the City or any District to issue debt obligations to reimburse the Developer for any public improvement from the Effective Date of this Agreement through the date of annexation by the City;

(c) The Developer agrees that it will not enter into any contract with any District or request that any District enter into any contract that would create a payment or reimbursement obligation on the part of that District that would not be fully paid or discharged by November 1, 2021; and

(d) The Developer agrees that any remaining payment obligation or reimbursement obligation currently due the Developer from any District existing as of the date of annexation shall be extinguished and forgiven by the Developer as of such date.

8.14 Waiver: In consideration of the payment of Developer Reimbursements pursuant to this Agreement, the Developer hereby waives the application and requirements of Section 43.0715 Texas Local Government Code, as amended and any rights they may have thereunder.

8.15 Extinguishment of Assessments: Assessments shall continue to be paid at the time a building permit is issued by the City for an applicable lot subject to assessment. The City agrees that any Assessments that have been levied in excess of the amounts necessary to pay debt service

attributable to the assessments for the District Debt under any existing master or supplemental trust indenture shall be extinguished.

8.16 Setting of Tax Rate: If District 1-G and District 1-H do not set a debt tax rate sufficient to fully pay all debt service due with respect to each District in Fiscal Year 2021-2022, the Developer shall fund the deficits no later than the date annexation occurs by transfer to the City of such funds, which funds shall be held in a segregated account and used by the City only to pay debt service on the City's debt allocable to District 1-H and District 1-G for Fiscal Year 2021-2022. In calculating such tax rate the District may take into account any unreserved cash on deposit in District accounts, but specifically excluding any funds held under an indenture, including any debt service reserve funds. If such funds are not transferred by the date of annexation, the City may deduct from the reimbursement to be paid to the Developer pursuant to this Agreement, the amount of the deficit not paid by the Developer from the City Reimbursement Account. Any amounts paid to the City pursuant to this Section 8.15 are not eligible for reimbursement pursuant to this Agreement.

8.17 Anti-Boycott Verification: 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, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' 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. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

8.18 Iran, Sudan and Foreign Terrorist Organizations: The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company 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>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

8.19 **TIRZ Bonds:** The City reserves the right at any time, and at the sole discretion of the City Council, to issue bonds pursuant to the Act for the purpose of reimbursing or paying any portion of the amount due to the Developer pursuant to this Agreement.

8.20 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

(execution block on the next page)

EXECUTED this _____ day of _____, 2021.

CITY OF LEWISVILLE, TEXAS

By: _____
Donna Barron
City Manager

ATTEST:

Julie Worster, City Secretary

APPROVED AS TO FORM:

Lizbeth Plaster, City Attorney

CITY OF LEWISVILLE TAX INCREMENT REINVESTMENT ZONE NUMBER 3

By: _____
_____, Board President

BRIGHT REALTY, LLC

BY:  _____

EXHIBIT A

REIMBURSEMENT PAYMENT REQUEST

REIMBURSEMENT REQUEST NO. ____

Reference is made to that certain TIRZ Reimbursement Agreement by and between the City and the Developer dated as of _____ (the "Agreement"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

The undersigned is an agent for _____, a Texas limited partnership (the "Developer") and requests reimbursement to the Developer (or to the person designated in writing by the Developer) from the City Tax Increment, the City Base Increment and the County Tax Increment as set forth in herein, in the Tax Increment Fund related to the creation, acquisition, or construction of certain Public Improvements as set forth in the Agreement.

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Reimbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The itemized payment requested for the below referenced Public Improvements has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Public Improvements below is a true and accurate representation of the Public Improvements associated with the creation, acquisition, or construction of said Public Improvements and such costs (i) are in compliance with the Agreement, and (ii) are consistent with and within the costs identified for such Public Improvements as set forth in the Agreement.
4. The Developer is in compliance with the terms and provisions of the Agreement.
5. The Developer has timely paid all ad valorem taxes it owes or an entity the Developer controls owes, that is located in the Zone and has no outstanding delinquencies.
6. All conditions set forth in the Agreement for the payment hereby requested have been satisfied.

7. The work with respect to the Public Improvements referenced below (or its completed segment) has been completed, and the City has inspected and accepted such Public Improvements (or its completed segment).

8. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Public Improvement Designation (Water, Sewer, Storm Drainage or Road)	Description of Public Improvement	Total Cost of Public Improvement Reimbursement Request	Amount Available for Reimbursement pursuant in City Reimbursement Account	Amount Available for Reimbursement pursuant in County Reimbursement Account	Remaining Amount Available for Reimbursement After Payment of Reimbursement Request

Attached hereto are invoices, receipts, purchase orders, change orders, evidence of payment of invoices including “all bills paid” affidavits, and similar instruments which support and validate the above requested payments. Also attached hereto are **“bills paid” affidavits and supporting documentation** in the standard form for City construction projects.

Attached hereto is a certification by a licensed engineer or architect that the Public Improvements to which the Reimbursement Request related have been completed in compliance with the Governing Regulations.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST

The City is in receipt of the attached Reimbursement Request, acknowledges the Reimbursement Request, and finds the Reimbursement Request to be in order. After reviewing the Reimbursement Request, the City approves the Reimbursement Request to the extent set forth below and authorizes and directs payment in such amounts and from the accounts listed below, to the Developer or other person designated by the Developer in writing.

Public Improvement Designation (Water, Sewer, Storm Drainage or Road)	Description of Public Improvement	Amount Available for Reimbursement pursuant City Reimbursement Account	Amount Available for Reimbursement pursuant County Reimbursement Account	Total Amount Approved for Payment from City Reimbursement Account	Total Amount Approved for Payment from County Reimbursement Account	Remaining Amount Available for Reimbursement After Payment

CITY OF LEWISVILLE, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT B

PARK AND OPEN SPACE LAND

#	CAD Acct #	Owner	Address	Neighborhood	Phase	Section	Block	Lot	Acres	Land	Impr	Total	2020 Taxes Paid	Acct Opened	Deed
1	200444	Castle Hills Master Association, Inc.	n/a	Castle Hills	I	B	Z	1	1.0331	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
2	200247	Castle Hills Master Association, Inc.	n/a	Castle Hills	I	A	AA	1	0.6869	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
3	214777	Castle Hills Master Association, Inc.	Merlin Dr.	Castle Hills	II	A	H	1	1.2778	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
4	219634	Castle Hills Master Association, Inc.	n/a	Castle Hills	II	C	F	1R	3.8285	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
5	682801	Castle Hills Master Association, Inc.	Damsel Caitlyn Dr.	Castle Hills	7	A	A	22X-R	0.7965	\$ -	\$ -	\$ -	\$ -	2017	2019-134404
6(A)	223537	Castle Hills Master Association, Inc.	Lady Carol Ln.	Castle Hills	III	A	B	14	0.1742	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
6(B)	223608	Castle Hills Master Association, Inc.	Lady Carol Ln.	Castle Hills	III	A	B	14	2.0117	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
7	671650	Castle Hills Master Association, Inc.	Elsa Ave.	Castle Hills	9	A	A	3X	1.4624	\$ -	\$ -	\$ -	\$ -	2016	2019-134404
8	583891	Castle Hills Master Association, Inc.	Lady De Vance Ln.	Castle Hills	III	B	D	23R	1.2682	\$ -	\$ -	\$ -	\$ -	2009	2013-17885
9	273437	Castle Hills Master Association, Inc.	Almsbury Ln.	Castle Hills	IV	B	A	41	0.2309	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
10	250368	Castle Hills Master Association, Inc.	620 King Lionel Ln.	Castle Hills	IV	A	I	14	0.3479	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
11	250170	Castle Hills Master Association, Inc.	822 Stony Passage Ln.	Castle Hills	IV	A	A	17	0.2761	\$ 1.00	\$ -	\$ 1.00	\$ -	2007	2013-17885
12	224047	Castle Hills Master Association, Inc.	Queen Margaret Dr.	Castle Hills Community Center			B	2	4.1802	\$ -	\$ -	\$ -	\$ -	2007	2017-63922
13	224048	Castle Hills Master Association, Inc.	2601 Kin Pelles Dr.	Castle Hills Community Center			B	3	0.21	\$ -	\$ -	\$ -	\$ -	2007	2017-63922
14	273563	Castle Hills Master Association, Inc.	Windsor Castle Way	Castle Hills	IV	B	F	21	0.2124	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
15(A)	219542	Castle Hills Master Association, Inc.	Round Table Blvd.	Castle Hills	II	C	A	40R (PT)(W10)	2.2606	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
15(B)	219543	Castle Hills Master Association, Inc.	Round Table Blvd.	Castle Hills	II	C	A	40R (PT)(W12)	1.3099	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
16	223709	Castle Hills Master Association, Inc.	King Mark Dr.	Castle Hills	III	A	I	10	0.6174	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
17	214776	Castle Hills Master Association, Inc.	n/a	Castle Hills	II	A	G	5	2.5166	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
18	223124	Castle Hills Master Association, Inc.	n/a	Castle Hills	II	D	C	28	1.5577	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
19	631912	Castle Hills Master Association, Inc.	n/a	Castle Hills	8	A	P	1X	0.584	\$ -	\$ -	\$ -	\$ -	2014	2019-134403
20	631913	Castle Hills Master Association, Inc.	n/a	Castle Hills	8	A	R	1X	0.3017	\$ -	\$ -	\$ -	\$ -	2014	2019-134403
21	631914	Castle Hills Master Association, Inc.	n/a	Castle Hills	8	A	Q	1X	0.2455	\$ -	\$ -	\$ -	\$ -	2014	2019-134403
22	749990	CH PH 10A 66 LLC	620 Somerset Dr.	Castle Hills	10	LV Addn	L	1X	0.268	\$ -	\$ -	\$ -	\$ -	2019	2019-95721
23	528968	Castle Hills Master Association, Inc.	2011 Joyous Cir.	Castle Hills	V	A	F	11X	0.1333	\$ 1.00	\$ -	\$ 1.00	\$ -	2008	2013-17890
24	273129	Castle Hills Master Association, Inc.	Lady Cornwall Dr.	Castle Hills	III	B	B	17	0.7339	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
25	528809	Castle Hills Master Association, Inc.	448 Four Stones Blvd.	Castle Hills	V	A	A	9X	0.2611	\$ 1.00	\$ -	\$ 1.00	\$ -	2008	2013-17890
26	528958	Castle Hills Master Association, Inc.	449 Four Stones Blvd.	Castle Hills	V	A	F	1X	0.2566	\$ 1.00	\$ -	\$ 1.00	\$ -	2008	2013-17890
27	528946	Castle Hills Master Association, Inc.	Glastonburg Ln.	Castle Hills	V	A	E	1X	0.2009	\$ -	\$ -	\$ -	\$ -	2008	2013-17890
28	528956	Castle Hills Master Association, Inc.	420 Lavaine Ln.	Castle Hills	V	A	E	11X	0.2146	\$ -	\$ -	\$ -	\$ -	2008	2013-17890
29	528836	Castle Hills Master Association, Inc.	413 Lavaine Ln.	Castle Hills	V	A	A	36X	0.3255	\$ -	\$ -	\$ -	\$ -	2008	2013-17890
30	282128	Castle Hills Master Association, Inc.	Queen Elizabeth Blvd.	Castle Hills	II	C	A	24R	0.8563	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
31	286413	Castle Hills Master Association, Inc.	King Arthur Blvd.	Castle Hills	II	E	C	1XR	0.5319	\$ 1.00	\$ -	\$ 1.00	\$ -	2007	2013-17885
32	223138	Castle Hills Master Association, Inc.	n/a	Castle Hills	II	D	E	6	0.2256	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
33	223134	Castle Hills Master Association, Inc.	n/a	Castle Hills	II	D	E	2	0.1868	\$ -	\$ -	\$ -	\$ -	2007	2013-17885
34	671690	Castle Hills Master Association, Inc.	2502 Damsel Eve Dr.	Castle Hills	9	A	B	12X	0.0813	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
35	671707	Castle Hills Master Association, Inc.	2503 Olive Branch	Castle Hills	9	A	B	21X	0.0813	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
36	671729	Castle Hills Master Association, Inc.	2438 Olive Branch	Castle Hills	9	A	C	1X	0.0813	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
37	671748	Castle Hills Master Association, Inc.	2439 Hunters Blvd.	Castle Hills	9	A	C	30X	0.0813	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
38	671793	Castle Hills Master Association, Inc.	2502 Hunters Blvd.	Castle Hills	9	A	D	12X	0.0799	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
39	671810	Castle Hills Master Association, Inc.	2447 Saffire Way	Castle Hills	9	A	D	29X	0.0799	\$ -	\$ -	\$ -	\$ -	2016	2019-134402
40	200287	Castle Hills Master Association, Inc.	n/a	Castle Hills	I	A	E	9	0.2342	\$ -	\$ -	\$ -	\$ -	2007	2013-17855
41	200246	Castle Hills Master Association, Inc.	n/a	Castle Hills	I	A	A	31	0.3547	\$ -	\$ -	\$ -	\$ -	2007	2013-17855
42	620018	Castle Hills Master Association, Inc.	Westminster Dr.	Castle Hills	VI	B	D	8XR	0.1977	\$ -	\$ -	\$ -	\$ -	2009	2013-17890
43	631521	Castle Hills Master Association, Inc.	n/a	Castle Hills	8	A	A	50X	0.369	\$ -	\$ -	\$ -	\$ -	2014	2019-134403
44	631520	Castle Hills Master Association, Inc.	n/a	Castle Hills	8	A	A	36X	0.0799	\$ -	\$ -	\$ -	\$ -	2014	2019-134403
45	750006	CH PH 10A 66 LLC	613 Somerset Dr.	Castle Hills	10	LV Addn	M	13X	3.1174	\$ -	\$ -	\$ -	\$ -	2019	2019-95721
46	750025	CH PH 10A LLC	329 Somerset Dr.	Castle Hills	10	LV Addn	M	30X	0.0558	\$ -	\$ -	\$ -	\$ -	2019	n/a
47	749993	CH PH 10A LLC	n/a	Castle Hills	10	LV Addn	S	1X	0.1469	\$ -	\$ -	\$ -	\$ -	2019	n/a
48	749992	CH PH 10A LLC	n/a	Castle Hills	10	LV Addn	R	1X	0.146	\$ -	\$ -	\$ -	\$ -	2019	n/a
49	749991	CH PH 10A 66 LLC	4000 Morel Dr.	Castle Hills	10	LV Addn	Q	1X	0.0972	\$ -	\$ -	\$ -	\$ -	2019	2019-95721
50	286407	Castle Hills Master Association, INC	Seven Shields Ln.	Castle Hills	2	E	B	21XR	0.1735	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17885
51	250252	Castle Hills Master Association, INC	n/a	Castle Hills	4	A	E	1	0.2085	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17885
52	250291	Castle Hills Master Association, INC	2458 Sir Lovel Ln.	Castle Hills	4	A	E	40	0.1583	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17885
53	496203	Bright Realty LLC	N Umberland Dr	Castle Hills	6	A	B	15X	0.0764	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a
54	496237	Castle Hills Master Association, INC	N Umberland Dr	Castle Hills	6	A	C	11X	0.1501	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17890
55	496174	Castle Hills Master Association, INC	Cole Castle Dr.	Castle Hills	6	A	A	15X	0.0764	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17890
56	620082	Castle Hills Master Association, INC	Vagon Castle Ln.	Castle Hills	6	C	D	7XR	0.265	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17890
57	620066	Castle Hills Master Association, INC	Bans Crown Blvd.	Castle Hills	6	C	D	12XR	0.073	\$ 1.00	\$ -	\$ 1.00	\$ -	2013	2013-17890
58	750033	CH PH 10A LLC	225 Somerset Dr.	Castle Hills	10	M	38X	0.0518	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
59	750018	CH PH 10A LLC	425 Somerset Dr.	Castle Hills	10	M	23X	0.0517	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
60	749994	CH PH 10A 66 LLC	Lady Bettye Dr.	Castle Hills	10	M	1X	0.2124	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-95721	
61	750040	CH PH 10A 66 LLC	217 Lady Tessala Ave.	Castle Hills	10	N	1X	0.1949	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-95720	
62	750054	CH PH 10A 66 LLC	313 Lady Tessala Ave.	Castle Hills	10	O	1X	1.491	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-95720	
63	750091	CH PH 10A 66 LLC	3901 Morel Dr.	Castle Hills	10	P	1X	0.1141	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-95720	
64	749948	CH PH 10A LLC	701 Lady Tessala Ave.	Castle Hills	10	I	22X	0.1037	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
65	749983	CH PH 10A LLC	721 Carlisle Dr.	Castle Hills	10	J	11X	0.0827	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
66	749966	CH PH 10A LLC	773 Lady Tessala Ave.	Castle Hills	10	I	40X	0.133	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
67	749932	CH PH 10A LLC	768 Carlisle Dr.	Castle Hills	10	J	6X	0.0829	\$ 1.00	\$ -	\$ 1.00	\$ -		n/a	
68	749719	Breco Lands CH, LLC / CH PH 10B LLC	1100 Lady Tessala Ave.	Castle Hills	10	A	28X	0.0826	\$ 1.00	\$ -	\$ 1.00	\$ -	2020	2020-156320	
69	749751	Breco Lands CH, LLC / CH PH 10B LLC	3512 Damsel Brooke St.	Castle Hills	10	A	17X	0.0837	\$ 1.00	\$ -	\$ 1.00	\$ -	2020	2020-156320	
70	749755	Breco Lands CH, LLC / CH PH 10B LLC	1208 Dragon Banner Dr.	Castle Hills	10	B	1X	0.7684	\$ 1.00	\$ -	\$ 1.00	\$ -	2020	2020-156320	
71	749735	Breco Lands CH, LLC / CH PH 10B LLC	1208 Calburn Ct.	Castle Hills	10	A	1X	1.6365	\$ 1.00	\$ -	\$ 1.00	\$ -	2020	2020-156320	
72	631519	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	A	22X	0.0802	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
73	631646	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	E	9X	0.0799	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
74	631647	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	E	24X	0.0799	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
75	631648	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	E	43X	0.0799	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
76	631649	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	E	62X	0.1119	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
77	631650	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	E	67X	0.0568	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
78	631901	Castle Hills Master Association, INC	n/a	Castle Hills	8	A	N	10X	0.1422	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-134403
79	n/a		Not designated as a lot on DentonCAD	Castle Hills	5	A	A	42X	0.5704						
80	n/a		Not designated as a lot on DentonCAD	Castle Hills	5	A	C	53X	0.4843						
81	750046	CH PH 10A 66 LLC	3921 Dame Ragnel Dr.	Castle Hills	10	N	7XR	0.0664	\$ 1.00	\$ -	\$ 1.00	\$ -	2019	2019-113380	

81 Lots (83 Parcels): 44.8910 acres

