

DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF FULSHEAR, TEXAS,
AND CENTURY LAND HOLDINGS OF TEXAS, LLC

This Development Agreement (the "Agreement") is made and entered into as of May 14, 2024, by THE CITY OF FULSHEAR, TEXAS (the "City"), a home-rule municipality in Fort Bend County, Texas, acting by and through its governing body the City Council of Fulshear, Texas, and CENTURY LAND HOLDINGS OF TEXAS, LLC, a Texas limited liability company ("Developer").

RECITALS

Developer has entered into a contract to purchase approximately 99.267 acres of land in Fort Bend County, Texas, within the corporate boundaries of the City (the "Property"), out of an approximately 127.07-acre tract described by metes and bounds in Exhibit A attached hereto, and desires to develop a high quality single-family residential community within the Property. The Property is shown on Exhibit B attached hereto and is generally the land exclusive of the tracts labeled as Commercial Mixed Use and City Facility/City Detention.

Developer intends to annex the Property into Fort Bend County Municipal Utility District No. 174 (the "District") for the purpose of furnishing water, sanitary sewer, drainage services, roads, and park and recreational facilities to the area within the Property.

Development of the Property requires an agreement providing for long-term foreseeability in regulatory requirements and development standards by the City regarding the Property.

The City and Developer agree that the development of the Property can best proceed pursuant to a single development agreement.

It is the intent of this Agreement to establish certain restrictions and commitments imposed and made in connection with the development of the Property.

The City is authorized to enter into this Agreement pursuant to Section 212.172 of the Texas Local Government Code. The City and Developer are proceeding in reliance on the enforceability of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the City and Developer agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Terms. Unless the context requires otherwise, and in addition to the terms defined above, the following terms and phrases used in this Agreement shall have the meanings set out below:

City means the City of Fulshear, Texas.

City Building Code means the uniform building, fire, electrical, plumbing, and mechanical codes adopted by the City, if any, including any amendments, deletions, or additions thereto, whether now or in the future, and as may be updated from time to time by the City.

City Council means the City Council of the City or any successor governing body.

Comprehensive Plan means City Ordinance No. 2021-1356, and not including any future amendments or changes.

Coordinated Development Ordinance means Chapter 28 of the Code of Ordinances of the City of Fulshear, Texas,, as amended as of the date of this Agreement, and not including any future amendments or changes, except future amendments or changes exempted from Chapter 245, Local Government Code by Section 245.004, Local Government Code; provided, however, that the Developer may elect to have such future amendments or changes apply to development of the Property in its sole discretion.

County means Fort Bend County, Texas.

Designated Mortgagee means, whether one or more, any mortgagee or security interest holder that has been designated to have certain rights pursuant to Article V hereof.

Developer means Century Land Holdings of Texas, LLC and any successor or assign to the extent such successor or assign engages in Substantial Development Activities within the Property, except as limited by Section 8.04 herein.

District means Fort Bend County Municipal Utility District No. 174.

End-Buyer means any owner, tenant, user or occupant of any lot, regardless of proposed use, for which a final plat has been approved by the City and recorded in the deed records.

ETJ means the City of Fulshear extraterritorial jurisdiction.

General Plan means the plan for development of the Property, a copy of which is attached to this Agreement as Exhibit B, as it may be revised from time to time in accordance with Section 2.02.

Major Thoroughfare Plan means the City's Ordinance No. 2024-1415, and not including any future amendments or changes; provided, however, that Developer may elect to have such future amendments or changes apply to development of the Property in its sole discretion.

Person means any individual, partnership, association, firm, trust, estate, public or private corporation, or any other legal entity whatsoever.

Planning Commission means the Planning Commission of the City.

Property means approximately 99.267 acres of land in Fort Bend County, Texas, within the corporate boundaries of the City, out of an approximately 127.07-acre tract described by metes and bounds in Exhibit A attached hereto.

Substantial Development Activities means the subdivision of the Property or any portion thereof requiring a plat under the Coordinated Development Ordinance with the intent to sell to an End-Buyer or the construction of any improvements including but not limited to water, sewer, drainage facilities, parks and recreation facilities, or roads.

TCEQ means the Texas Commission on Environmental Quality and its successors.

Utility Agreement means the Utility Agreement of even date herewith between the City and Developer on behalf of the District.

ARTICLE II GENERAL PLAN AND PLATTING

Section 2.01 Introduction. The Property is to be developed as a single-family residential community. The land uses within the Property shall be typical of a single-family residential development.

Section 2.02 General Plan and Amendments. The City and Developer acknowledge that the attached General Plan is the preliminary plan for the development of the Property. The parties acknowledge and agree that the General Plan will be revised and refined by Developer as Developer continues its investigation of and planning for the Property and prepares a feasible and detailed plan for development of the Property, provided that in no case shall the General Plan be revised or refined to contradict any of the requirements of this Agreement or subsequently approved variances, and provided

that no revision or refinement to the General Plan shall limit or otherwise affect any right or obligation of either Developer or the City pursuant to this Agreement until such revision or refinement is approved by the City and Developer. The City approves the General Plan in the form attached hereto, and finds it generally consistent with the Coordinated Development Ordinance as well as the City's Comprehensive Plan and Major Thoroughfare Plan. Developer agrees that any changes in density that require approval of the City under Section 3.02 below must be reflected in an amended General Plan that is subject to approval by the City, and any other changes to the General Plan shall be provided to the City.

Section 2.03 Commercial Development. Developer understands and agrees that approval of the General Plan by the City is contingent upon the approval of a Development Agreement of even date herewith between the City and Positive Developments LLC and Grandes Ricos, LLC (the "Commercial Use Development Agreement"), covering commercial/mixed use development as described therein, in order to build single-family detached dwellings within the Downtown District in compliance with provisions of the Coordinated Development Ordinance. If the Commercial Use Development Agreement is not approved by City Council on the same day that this Agreement is approved by City Council, or if the Commercial Use Development Agreement is not fully executed by Positive Developments LLC and Grandes Ricos, LLC within ten (10) days of the date of approval by the City Council, then this Agreement shall automatically terminate.

Section 2.04 Required Uses Within 500 Feet of Single-Family Detached Dwellings in Downtown District. The City agrees that, for purposes of the Downtown District requirements set forth in the Coordinated Development Ordinance, a tract of land which is exempt from taxation under Section 11.20 of the Texas Tax Code shall constitute a place of worship and a cemetery shall constitute a public institution. Further, the City shall issue building permits for single-family detached dwellings if City Council has approved a general plan, with Developer or otherwise, which provides for two of the required uses within five hundred (500) feet of the single-family detached dwellings. Based on these considerations, the City hereby finds that the General Plan complies with the requirements set forth in Section 28-2-16(c) of the Coordinated Development Ordinance.

Section 2.05 Platting. Developer shall be required to plat any subdivision of the Property in accordance with this Section 2.05. The subdivision plat shall be subject to review and approval by the Planning Commission and City Council in accordance with those requirements and procedures and planning standards of the Coordinated Development Ordinance, including the variances granted herein and other variances that the City may approve from time to time, and this Agreement. So long as the plat meets the requirements of the Coordinated Development Ordinance, including variances that the City may approve from time to time, and this Agreement (including any amendments or updated provisions of the Coordinated Development Ordinance specifically allowed

herein), the Planning Commission shall approve the plat within thirty (30) days after Developer files the plat with the City, and City Council shall approve the plat within thirty (30) days after the Planning Commission approves the plat.

Section 2.06 Major Thoroughfare Plan. Developer shall dedicate to the City sixty (60) feet of right-of-way for the proposed north-south minor collector road shown on Exhibit B attached hereto and construct a minimum pavement width of thirty-eight (38) feet, back-of-curb to back-of-curb, for such minor collector road. Developer shall not be required to construct a major arterial road. Developer may elect to construct traffic calming devices on the collector road, such as bulb outs.

ARTICLE III DESIGN AND CONSTRUCTION STANDARDS AND APPLICABLE ORDINANCES

Section 3.01 Regulatory Standards and Development Quality.

(a) One of the primary purposes of this Agreement is to provide for quality development of the Property and foreseeability as to the regulatory requirements applicable to the development of the Property throughout the development process. Feasibility of the development of the Property is dependent upon a predictable regulatory environment and stability in the projected land uses. In exchange for Developer's performance of the obligations under this Agreement to develop the Property in accordance with certain standards, to adhere to the density and timelines provided for in Section 3.02, and to provide the overall quality of development described in this Agreement, the City agrees to the extent allowed by law that it will not impose or any moratoriums on building or growth within the Property.

(b) By the terms of this Agreement, the City and Developer hereby establish development and design rules and regulations which will ensure a quality, unified development, yet afford Developer predictability of regulatory requirements throughout the term of this Agreement. Accordingly, the General Plan and guidelines established by this Agreement include density and land use regulations, a general land use plan circulation and traffic patterns, a parks and recreation plan, subdivision regulations, public improvement regulations, and private improvement regulations. The City and Developer agree that any City ordinance heretofore or hereafter adopted, that addresses matters that are governed by this Agreement shall not be enforced by the City within the Property except as provided by Chapter 245 of the Local Government Code, and that the provisions of this Agreement otherwise govern development of the Property.

Section 3.02 Density.

(a) The parties agree that development of the Property shall be in accordance with the requirements of this Agreement and the General Plan. The number of single-family residential housing units within the Property shall not exceed two hundred fifty one (251) units; provided, however, to allow Developer a certain amount of flexibility to respond to market conditions, the quantity of units may be increased to a different quantity than specified, subject to prior written notice by Developer to the City, so long as such variance does not increase the quantity set forth herein by more than 10%.

(b) To mitigate the potential for a shortage of essential public facilities, the Developer agrees that the number of residential units platted within the Property shall not exceed 100 units until after the first anniversary of the Effective Date and shall not exceed 200 units until after the second anniversary of the Effective Date; provided, however, that in the event that a final plat would cause the number of units to be exceeded as set forth herein, prior to submission of the related preliminary plat, the Developer may continue to seek plat approval by executing an agreement with the City confirming that Developer shall not have any rights to water or sanitary sewer service to the lots shown on the plat which are in excess of the number of units set forth in this subsection (b) for the applicable time period until such applicable time period has lapsed.

Section 3.03 Lot Size. The parties agree that traditional single-family residential lots located within the Property will average 6,000 square feet with a minimum fifty (50) foot width requirement and a minimum one hundred twenty (120) foot length requirement. The minimum width requirement will apply at the building setback line on lots fronting on a cul-de-sac or knuckle.

Section 3.04 Water/Wastewater/Drainage Services.

(a) The plan for the water distribution system; wastewater collection and treatment system; and stormwater control and drainage system to serve the Property shall be developed in accordance with the General Plan and the City's Water and Wastewater Master Plan. Developer will make provisions for public water distribution, wastewater collection and treatment, and drainage services for the Property through public utility facilities to be provided by the District. The City will provide water and wastewater service to the Property in accordance with the Utility Agreement. The Developer acknowledges that, in accordance with the City's Water and Wastewater Master Plan, wastewater collected on the Property shall be directed to Lift Station 10.

(b) Developer may enter into a reimbursement agreement with the District to seek reimbursement for the costs of the water, wastewater, and stormwater facilities referenced in this Section 3.04, as well as, to the extent allowed by law, roads and park and recreational facilities.

Section 3.05 Private Improvements/Inspections. Houses and buildings and other private improvements within the Property shall be constructed in accordance with the City Building Code, including requiring all sub-contractors of the homebuilders to be licensed with the City. Houses and buildings and other private improvements within the Property will be inspected by City inspectors, who will perform all inspections on such houses and buildings. When such inspections are complete, the builder of the house or building will pay an inspection fee to the City equal to the then current inspection fee applicable to the type of building being inspected by the City. Such builder, its successors and assigns, shall have the right to review inspection records and accounts for a period of three (3) years following issuance of the certificate of occupancy for such house or building or other private improvements. Developer agrees that all houses shall comply with the architectural requirements for Downtown District zoning, as supplemented by any written administrative interpretations adopted by the Director of Planning and Development as of the date hereof. Furthermore, the Developer agrees that elevations for all houses constructed on the Property shall be substantially similar in all material respects to the example elevations attached hereto as Exhibit C, incorporated herein by this reference. Notwithstanding the foregoing, in the event that the architectural requirements for Downtown District zoning, as supplemented by any written administrative interpretations adopted by the Director of Planning and Development, are modified after the date hereof, Developer may, at its sole option elect to comply with the modified architectural requirements in lieu of those requirements currently in effect.

Section 3.06 Open Space, Landscaping, and Recreational Facilities.

(a) The City agrees that so long as Developer dedicates the park land shown on the General Plan, Developer is deemed and shall be found to be in full compliance with the Coordinated Development Ordinance regarding neighborhood park and open space requirements and with any City ordinance, whether now in effect or to be adopted from time to time in the future, regarding a developer's provision of park, open space and recreational facilities and, moreover, Developer shall not be required to dedicate any additional parklands, open space or recreational facilities to the City or make any monetary payments to the City relating to parklands, open space or recreational facilities (other than any applicable Regional Park Plan fees as set forth below).

(b) The City acknowledges and agrees that Developer may make provisions for public park and recreational facilities to serve the Property to be financed, developed, and maintained by the District, to the extent authorized by state law. Developer agrees that any such amenities may be conveyed to the District for ownership and operation and shall not be the responsibility of the City unless and until the City dissolves the District, in which case the amenities owned by the District will become the property of the City. To the extent Developer makes provisions for private park and recreational facilities that may be available only to residents of the Property, such amenities (i) will be conveyed to

a property owner's association for ownership and operation, and (ii) shall not be the responsibility of the City even after the City dissolves the District.

(c) The City's Regional Park Plan, as set forth in Section 28-4-16 of the Coordinated Development Ordinance will provide park and recreational amenities to benefit areas within the City and within the ETJ, including the Property. The City agrees that Developer's proposed plans for park and recreational facilities within the property comply with the Regional Park Plan. The City agrees that Developer will not be required to pay the City more than \$1,265.03 per dwelling unit, payable at the time of recordation of a plat within the Property, towards the City's costs to implement the Regional Park Plan. Any monies paid for such purpose shall be placed in the dedicated Regional Park Investment Fund.

(d) The City agrees that so long as Developer makes payments towards the Regional Park Plan, as described in subsection (c) immediately above, Developer is deemed and shall be found to be in full compliance with the Coordinated Development Ordinance regarding regional park requirements and with any City ordinance, whether now in effect or to be adopted from time to time in the future, regarding a developer's provision of regional park and recreational facilities and, moreover, Developer shall not be required to dedicate any additional parkland within the Property or make any additional payments to the City.

Section 3.07 Fire Protection Services. All of the Property is located in Fort Bend County Emergency Services District No. 4, a taxing authority that provides fire protection services to the Property.

Section 3.08 Police Protection Services. The City will provide the Property with the same level of police protection service as the remainder of the City. In the event Developer or the District desires to contract with law enforcement to provide supplemental police protection services to the Property, Developer or the District will give the City a right of first refusal under the terms being offered for such supplemental services.

Section 3.09 Liability of End-Buyer. End-Buyers shall have no liability for the failure of Developer to comply with the terms of this Agreement and shall only be liable for their own failure to comply with the recorded declaration of restrictive covenants (if applicable), land use restrictions applicable to the use of their tract or lot, and any applicable ordinances.

Section 3.10 Signs. All signs within the Property shall be designed and constructed in accordance with the Coordinated Development Ordinance; provided, however, that Developer may elect to submit a community master signage plan with respect to the Property to be approved by the City in lieu of application of the Coordinated

Development Ordinance to signs within the Property; provided further that in the event that the City amends the sign provisions in the Coordinated Development Ordinance before construction of signs within the Property begins, Developer may elect to apply the amended sign provisions within the Coordinated Development Ordinance to signs within the Property by providing written notice to the City.

ARTICLE IV PROVISIONS FOR THE DISTRICT

Section 4.01 Dissolution of District. The City agrees not to dissolve or attempt to dissolve, in whole or in part, the District until Developer has fully developed 90% of its developable acreage within the District, including the Property, the remaining 10% developable acreage owned by Developer has had water, sewer, and drainage facilities necessary to serve the area installed, and Developer has been fully reimbursed by the District, in accordance with TCEQ rules, for all Developer's eligible development and construction costs, all as certified in writing by Developer to the City.

Section 4.02 Utility Agreement. The City and Developer on behalf of the District have entered into a Utility Agreement setting forth certain general terms relating to the development of the Property (the "Utility Agreement").

ARTICLE V PROVISIONS FOR DESIGNATED MORTGAGEE

Section 5.01 Notice to Designated Mortgagee. Pursuant to Section 5.03, any Designated Mortgagee shall be entitled to simultaneous notice any time that a provision of this Agreement requires notice to Developer.

Section 5.02 Right of Designated Mortgagee to Cure Default. Any Designated Mortgagee shall have the right, but not the obligation, to cure any default in accordance with the provisions of Section 5.03 and Article VII.

Section 5.03 Designated Mortgagee.

(a) At any time after execution and recordation in the Real Property Records of Fort Bend County, Texas, of any mortgage, deed of trust, or security agreement given and executed by Developer encumbering the Property or any portion thereof, Developer (i) shall notify the City in writing that such mortgage, deed of trust, or security agreement has been given and executed by Developer, and (ii) may change Developer's address for notice pursuant to Section 9.01 to include the address of the Designated Mortgagee to which it desires copies of notice to be mailed.

(b) At such time as a release of any such lien is filed in the Real Property Records of Fort Bend County, Texas, Developer shall give notice of the release to the City as provided herein, and all rights and obligations of the City with respect to the Designated Mortgagee under this Agreement shall terminate.

(c) The City agrees that it may not exercise any remedies of default hereunder unless and until the Designated Mortgagee has been given thirty (30) days written notice and opportunity to cure (or commences to cure and thereafter continues in good faith and with due diligence to complete the cure) the default complained of. Whenever consent is required to amend a particular provision of this Agreement or to terminate this Agreement, the City and Developer agree that this Agreement may not be so amended or terminated without the consent of such Designated Mortgagee; provided, however, consent of a Designated Mortgagee shall only be required to the extent the lands mortgaged to such Designated Mortgagee would be affected by such amendment or termination.

(d) Upon foreclosure (or deed in lieu of foreclosure) by a Designated Mortgagee of its security instrument encumbering the Property, such Designated Mortgagee (and its affiliates) and their successors and assigns shall not be liable under this Agreement for any defaults that are in existence at the time of such foreclosure (or deed in lieu of foreclosure). Furthermore, so long as such Designated Mortgagee (or its affiliates) is only maintaining the Property and marketing it for sale, and is not actively involved in the development of the Property, such Designated Mortgagee (and its affiliates) shall not be liable under this Agreement. Upon foreclosure (or deed in lieu of foreclosure) by a Designated Mortgagee, any development of the Property shall be in accordance with this Agreement.

(e) If the Designated Mortgagee or any of its affiliates and their respective successors and assigns, undertakes development activity, the Designated Mortgagee shall be bound by the terms of this Agreement. However, under no circumstances shall such Designated Mortgagee ever have liability for matters arising either prior to, or subsequent to, its actual period of ownership of the Property or a portion thereof, acquired through foreclosure (or deed in lieu of foreclosure).

ARTICLE VI PROVISIONS FOR DEVELOPER

Section 6.01 Vested Rights. Upon the mutual execution of this Agreement, the City and Developer agree that the rights of all parties as set forth in this Agreement shall be deemed to have vested, as provided by Texas Local Government Code, Chapter 245 and Section 212.172(g), as amended or under any other existing or future common or statutory rights as of the Effective Date..

Section 6.02 Waiver of Actions Under Private Real Property Rights Preservation Act. Developer hereby waives its right, if any, to assert any causes of action against the City accruing under the Private Real Property Rights Preservation Act, Chapter 2007, Texas Government Code (the "Act") or other state law, that the City's execution or performance of this Agreement or any authorized amendment or supplements thereto may constitute, either now or in the future, a "Taking" of Developer's or its grantee's, or a grantee's successor's "Private Real Property," as such terms are defined in the Act. Provided, however, that this waiver does not apply to, and Developer and its grantees and successors do not waive their rights under the Act to assert a claim under the Act for any action taken by the City beyond the scope of this Agreement which otherwise may give rise to a cause of action under the Act.

Section 6.03 Developer's Right to Continue Development. The City and Developer hereby acknowledge and agree that, subject to Section 8.04 of this Agreement, Developer may sell a portion of the Property to one or more Persons who shall be bound by this Agreement and perform the obligations of Developer hereunder. In the event that there is more than one Person acting as a Developer hereunder, the acts or omissions of one Developer which result in that Developer's default shall not be deemed the acts or omissions of any other Developer, and a performing Developer shall not be held liable of the nonperformance of another Developer. In the case of nonperformance by one or more Developers, the City may pursue all remedies against such nonperforming Developer as set forth in Section 7.04 hereof, but shall not impede the planned or ongoing development activities nor pursue remedies against any other Developer.

Section 6.04 Name of the Development. The Developer shall name, market, brand, and reference the development of the Property as "Fulshear Junction."

ARTICLE VII MATERIAL BREACH, NOTICE AND REMEDIES

Section 7.01 Material Breach of Agreement.

(a) It is the intention of the parties to this Agreement that the Property be developed in accordance with the terms of this Agreement and that Developer follow the development plans as set out in the General Plan with respect to the Property. The parties acknowledge and agree that any substantial deviation from the General Plan in the form attached hereto and the concepts of development contained therein and any substantial deviation by Developer from the material terms of this Agreement would frustrate the intent of this Agreement, and therefore, would be a material breach of this Agreement. By way of example, a substantial deviation from the General Plan would be:

1. An increase in the density beyond that which is allowed by this Agreement or a fundamental change in the major thoroughfare, arterial or collector roadway configurations;

2. Developer's failure to develop the Property in compliance with the approved General Plan as from time to time amended; or Developer's failure to secure the City's approval of any material or significant modification or amendment to the General Plan; or

3. Failure of Developer to substantially comply with a provision of this Agreement or a City ordinance applicable to the Property.

(b) The parties acknowledge and agree that any substantial deviation by the City from the material terms of this Agreement would frustrate the intent of this Agreement and, therefore, would be a material breach of this Agreement. By way of example, a substantial deviation from the material terms of this Agreement would be:

1. The imposition of any moratorium on building or growth on the Property, except as allowed by this Agreement, court order, drought, or other imminent public health and safety reasons;

2. Imposition by the City of a requirement that Developer, Developer's grantee, or a grantee's successor apply for or obtain from the City any permit for construction of private or public improvements, obtain any inspection related thereto, or pay any fee for any application, permit, inspection, other than as may be authorized in this Agreement, the Utility Agreement, or by law;

3. An attempt by the City to dissolve, in whole or in part, the District without complying with the conditions set forth in Article IV of this Agreement;

4. An attempt by the City to enforce any City ordinance within the Property that is inconsistent with the terms and conditions of this Agreement;

5. An attempt by the City to modify, amend, or control the General Plan except as permitted by this Agreement;

6. An attempt by the City to unreasonably withhold approval of a plat of land within the Property that complies with the requirements of this Agreement; or

7. An attempt by the City to zone the Property in a manner that does not permit development consistent with the General Plan.

(c) In the event that a party to this Agreement believes that another party has, by act or omission, committed a material breach of this Agreement, the provisions of this Article VII shall provide the sole remedies for such default, unless otherwise specifically provided herein.

Section 7.02 Notice of Developer's Default.

(a) The City shall notify Developer and each Designated Mortgagee in writing of an alleged failure by Developer to comply with a provision of this Agreement, which notice shall specify the alleged failure with reasonable particularity. The alleged defaulting Developer shall, within thirty (30) days after receipt of such notice or such longer period of time as the City may specify in such notice, either cure such alleged failure or, in a written response to the City, either present facts and arguments in refutation or excuse of such alleged failure or state that such alleged failure will be cured and set forth the method and time schedule for accomplishing such cure.

(b) The City shall determine (i) whether a failure to comply with a provision has occurred; (ii) whether such failure is excusable; and (iii) whether such failure has been cured or will be cured by the alleged defaulting Developer or a Designated Mortgagee. The alleged defaulting Developer shall make available and deliver to the City, if requested, any records, documents or other information necessary to make the determination without charge.

(c) In the event that the City determines that such failure has not occurred, or that such failure either has been or will be cured in a manner and in accordance with a schedule reasonably satisfactory to the City, or that such failure is excusable, such determination shall conclude the investigation.

(d) If the City determines that a failure to comply with a provision has occurred and that such failure is not excusable and has not been or will not be cured by the alleged defaulting Developer or a Designated Mortgagee in a manner and in accordance with a schedule reasonably satisfactory to the City, then the City Council may take any appropriate action to enforce this agreement at law or in equity.

Section 7.03 Notice of City's Default.

(a) Any Developer shall notify the City in writing of an alleged failure by the City to comply with a provision of this Agreement, which notice shall specify the alleged failure with reasonable particularity. The City shall, within 30 days after receipt of such notice or such longer period of time as that Developer may specify in such notice, either cure such alleged failure or, in a written response to each Developer, either present facts and arguments in refutation or excuse of such alleged failure or state that such alleged

failure will be cured and set forth the method and time schedule for accomplishing such cure.

(b) Developer shall determine (i) whether a failure to comply with a provision has occurred; (ii) whether such failure is excusable; and (iii) whether such failure has been cured or will be cured by the City. The City shall make available and deliver to Developer, if requested, any records, documents or other information necessary to make the determination without charge.

(c) In the event that Developer determines that such failure has not occurred, or that such failure either has been or will be cured in a manner and in accordance with a schedule reasonably satisfactory to Developer, or that such failure is excusable, such determination shall conclude the investigation.

(d) If Developer determines that a failure to comply with a provision has occurred and that such failure is not excusable and has not been or will not be cured by the City in a manner and in accordance with a schedule reasonably satisfactory to Developer, then Developer may take any appropriate action to enforce this agreement at law or in equity. Nothing herein shall be deemed a waiver of sovereign immunity by the City.

Section 7.04 Remedies.

(a) In the event of a determination by the City that Developer has committed a material breach of this Agreement the City may, subject to the provisions of Section 7.02, file suit in a court of competent jurisdiction in Fort Bend County, Texas, and seek either (i) specific performance, (ii) injunctive relief, (iii) an action under the Uniform Declaratory Judgment Act, or (iv) termination of this Agreement as to the breaching Developer (but not as to any other non-breaching Developer), to the extent allowed by law.

(b) In the event of a determination by a Developer that the City has committed a material breach of this Agreement, Developer may, subject to the provisions of Section 7.03, file suit in a court of competent jurisdiction in Fort Bend County, Texas, and seek (i) specific performance, (ii) injunctive relief, (iii) an action under the Uniform Declaratory Judgment Act, or (iv) termination of this Agreement as to such Developer, to the extent allowed by law.

(c) Neither party shall be liable for any monetary damages of the other party for any reason whatsoever, including punitive damages, exemplary damages, consequential damages or attorneys' fees.

ARTICLE VIII

BINDING AGREEMENT, TERM, AMENDMENT, AND ASSIGNMENT

Section 8.01 Beneficiaries. This Agreement shall bind and inure to the benefit of the City and Developer, its successors and assigns. In addition to the City, Developer, Designated Mortgagees, and their respective successor or assigns, shall also be deemed beneficiaries to this Agreement. The terms of this Agreement shall constitute covenants running with the land comprising the Property and shall be binding on all future developers and other landowners, other than End-Buyers. This Agreement and all amendments hereto (including amendments to the General Plan) shall be recorded by Developer in the deed records of Fort Bend County, Texas. This Agreement or a memorandum of this Agreement, when recorded, shall be binding upon the parties hereto and their successors and assigns permitted by this Agreement and upon the Property; however, this Agreement is not binding on, and does not create any encumbrance to title as to, any End-Buyer, or mortgagee of an End-Buyer, of a fully developed and improved lot within the Property, except for land use and development regulations that may apply to a specific lot. Except as set forth in this Section 8.01, this Agreement shall not be construed to confer any rights upon any third party.

Section 8.02 Term. This Agreement shall be effective upon the mutual execution of this Agreement (the "Effective Date") and shall terminate 40 years from the Effective Date.

Section 8.03 Termination. In the event this Agreement is terminated as provided in this Agreement or is terminated pursuant to other provisions, or is terminated by mutual agreement of the parties, the parties shall promptly execute and file of record, in the real property records of each county in which any part of the Property is located, a document confirming the termination of this Agreement, and such other documents as may be appropriate to reflect the basis upon which such termination occurred. At any time after forty (40) years from the Effective Date, the City may file in the County real property records a unilaterally executed document confirming the termination of this Agreement.

Section 8.04 Assignment or Sale by Developer. Any person who acquires the Property or any portion of the Property, including, without limitation, a Designated Mortgagee, but except for an End-Buyer whose liability is defined above, shall take the Property or portion of the Property subject to the terms of this Agreement. The terms of this Agreement are binding upon Developer, its successors and assigns, as provided in Section 8.01 above; provided, however, notwithstanding anything to the contrary herein, Developer's assignee shall not acquire the rights and obligations of Developer unless Developer expressly states in the deed of conveyance or by separate instrument placed of record that said assign is to become Developer for purposes of this Agreement and notice is sent by Developer to the City and any Designated Mortgagee. Any contract, agreement to sell land, or instrument of conveyance of land which is a part of the

Property, other than to an End-Buyer, shall recite and incorporate this Agreement as binding on any purchaser or assignee.

Section 8.05 Amendment. This Agreement may be amended only upon written amendment executed by the City and the other parties hereto whose rights and liabilities under this Agreement are affected by such amendment. In the event Developer sells any portion of the Property, Developer may assign to such purchaser the right to amend this Agreement as to such purchased property by written assignment and notice thereof to the City. Such assignment shall not grant such purchaser the authority to amend this Agreement as to any other portions of the Property.

Section 8.06 Transfer of Control of Developer. Developer shall notify the City within fifteen (15) business days after any substantial change in ownership or control of such Developer. As used herein, the words "substantial change in ownership or control" shall mean a change of more than 49% of the stock or equitable ownership of Developer. Any contract or agreement for the sale transfer, or assignment of control or ownership of Developer shall recite and incorporate this Agreement as binding on any purchaser, transferee, or assignee.

ARTICLE IX MISCELLANEOUS PROVISIONS

Section 9.01 Notice. The parties contemplate that they will engage in informal communications with respect to the subject matter of this Agreement. However, any formal notices or other communications ("Notice") required to be given by one party to another by this Agreement shall be given in writing addressed to the party to be notified at the address set forth below for such party, (a) by delivering the same in person, (b) by depositing the same in the United States Mail, certified or registered, return receipt requested, postage prepaid, addressed to the Party to be notified; (c) by depositing the same with FedEx or another nationally recognized courier service guaranteeing next day delivery, addressed to the party to be notified, or (d) by sending the same by telefax with confirming copy sent by mail. Any notice required to be given by a party to a Designated Mortgagee shall be given as provided above at the address designated upon the identification of the Designated Mortgagee, Notice deposited in the United States mail in the manner herein above described shall be deemed effective from and after three (3) days after the date of such deposit. Notice given in any other manner shall be effective only if and when received by the party to be notified. For the purposes of notice, the addresses of the parties, until changed as provided below, shall be as follows:

City:	City of Fulshear
	Attn: City Secretary
	6611 W. Cross Creek Bend Lane

Fulshear, Texas 77441

Developer: Century Land Holdings of Texas, LLC
Attn: Jeff Inabnit
333 Cypress Run, Suite 200
Houston, Texas 77094

With copy to: Allen Boone Humphries Robinson LLP
Attn: Katie Sherborne
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027
Facsimile: (713) 860-6467

The parties shall have the right from time to time to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America by giving at least 5 days written notice to the other parties. A Designated Mortgagee may change its address in the same manner by written notice to all of the parties. If any date or any period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the applicable period for calculating the notice shall be extended to the first business day following such Saturday, Sunday or legal holiday.

Section 9.02 Time. Time is of the essence in all things pertaining to the performance of the provisions listed under Article VII of this Agreement.

Section 9.03 Severability by Court Action. Unless the court applies Section 9.04, if any provision of this Agreement or the application thereof to any person or circumstance 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.

Section 9.04 Invalid Provisions. If any provision of this Agreement or the application thereof to any person or circumstance is prohibited by or invalid under applicable law, it shall be deemed modified to conform with the minimum requirements of such law, or, if for any reason it is not deemed so modified, it shall be prohibited or invalid only to the extent of such prohibition or invalidity without the remainder thereof or any such other provision being prohibited or invalid.

Section 9.05 Waiver. Any failure by a party hereto to insist upon strict performance by the other party of any provision of this Agreement shall not be deemed a waiver thereof or of any other provision hereof, and such party shall have the right at any time thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

Section 9.06 Applicable Law and Venue. The construction and validity of this Agreement shall be governed by the laws of the State of Texas without regard to conflicts of law principles. Venue shall be in Fort Bend County, Texas.

Section 9.07 Reservation of Rights. To the extent not inconsistent with this Agreement, each party reserves all rights, privileges, and immunities under applicable laws, including sovereign immunity, except to enforce any rights and remedies under this Agreement.

Section 9.08 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.

Section 9.09 Incorporation of Exhibits and Other Documents by Reference. All Exhibits and other documents attached to or referred to in this Agreement are incorporated herein by reference for the purposes set forth in this Agreement.

Section 9.10 Effect of State, Federal, and Local Laws. Notwithstanding any other provision of this Agreement, Developer, its successors or assigns, shall comply with all applicable statutes or regulations of the United States and the State of Texas, as well as any City ordinances to the extent not in conflict with this Agreement, and any rules implementing such statutes or regulations.

Section 9.11 Authority for Execution. The City hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with City ordinances. Developer hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with the articles of incorporation and bylaws or partnership agreements of such entities.

Section 9.12 Reimbursement of City Expenses. Developer shall reimburse the City for its expenses incurred in the development of this Agreement, including but not limited to legal fees, within ninety (90) days of receipt of an invoice of such expenses from the City, provided that Developer shall not be required to reimburse the City in an amount in excess of five thousand dollars (\$5,000).

Section 9.13 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, except the obligation to pay amounts owed or required to be paid pursuant to the terms of this Agreement, 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 full particulars of such force majeure to the other party. 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 or any civil or military authority, insurrections, riots, epidemics and pandemics, including, without limitation, COVID-19, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government, civil disturbances, explosions, breakage or accidents to machinery, pipelines or canals, partial or entire failure of water supply resulting in an inability to provide water necessary for operation of the water and wastewater systems hereunder, and any other inability 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 due diligence and care.

Section 9.14 Voter Housing. Notwithstanding any other provision of this Agreement to the contrary, a mobile home, trailer, or manufactured housing (“Housing”), at the option of the Developer, may be placed on the Property to house voters for an election confirming a defined area. Such Housing shall not remain on the Property for a period of time exceeding twelve (12) months.

Section 9.15 Annexation of Property into the District. The City agrees to adopt a resolution or ordinance evidencing consent to the addition of the Property into the District within ninety (90) days of receipt of a petition from the District and Developer requesting such consent.

Section 9.16 Statutory Verifications.

(a) Developer hereby represents and warrants that at the time of this Agreement neither it, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of such Developer: (i) engages in business with Iran, Sudan, or any foreign terrorist organization pursuant to Subchapter F of Chapter 2252 of the Texas Government Code; or (ii) is a company listed by the Texas Comptroller pursuant to Section 2252.153 of the Texas Government Code. The term “foreign terrorist organization” has the meaning assigned to such term pursuant to Section 2252.151 of the Texas Government Code.

(b) By signing and entering into this Agreement, Developer verifies, pursuant to Chapter 2271 and Chapter 2274 (as added by Senate Bill 13, 87th Legislature Regular Session) of the Texas Government Code, it does not boycott Israel or boycott energy companies and will not boycott Israel or boycott energy companies during the term of this Agreement. “Boycott Israel” has the meaning assigned by Section 808.001, Texas

Government Code. "Boycott energy company" has the meaning assigned by Section 809.001, Texas Government Code.

(c) By signing and entering into this Agreement, each Developer verifies, pursuant to Chapter 2274 (as added by Senate Bill 19, 87th Legislature Regular Session) of the Government Code, that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Agreement against a firearm entity or firearm trade association. "Discriminate against a firearm entity or firearm trade association" has the meaning assigned by Section 2274.001(3), Texas Government Code.

Section 9.17 Assessment of Water and Wastewater Impact Fees. Subject to termination or expiration of this Agreement and as authorized by Section 395.016 of the Texas Local Government Code, water and wastewater impact fees applicable to the Property are hereby assessed by virtue of this Agreement as of the Effective Date.

Section 9.18 Termination Upon Failure to Close. If for any reason title to the Property is not conveyed to the Developer by an instrument of conveyance recorded in the real property records of Fort Bend County, Texas, on or before December 31, 2024, then this Agreement shall automatically terminate without any action on the part of the parties.

Section 9.17 Property Descriptions. Prior to recordation of this Agreement by Developer, Developer shall provide metes and bounds descriptions for the Property to the City Attorney and the City Manager. The City Attorney and the City Manager are instructed to attach such metes and bounds description as Exhibit D attached hereto.

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement to be effective as of the Effective Date.

CITY OF FULSHEAR, TEXAS

By: _____
Aaron Groff, Mayor

ATTEST

By: _____
Mariela Rodriguez, City Secretary

THE STATE OF TEXAS

§

§

COUNTY OF FORT BEND

§

This instrument was acknowledged before me on the ____ day of May, 2024, by Aaron Groff, Mayor of the City Fulshear, Texas, and Mariela Rodriguez, City Secretary of the City of Fulshear, Texas.

Notary Public, State of Texas

[Official Notary Stamp]

CENTURY LAND HOLDINGS OF TEXAS,
LLC, a Texas limited liability company

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the _____ day of May, 2024,
by _____ of CENTURY LAND
HOLDINGS OF TEXAS, LLC, a Texas limited liability company, on behalf of said limited
liability company.

Notary Public, State of Texas

(NOTARY SEAL)

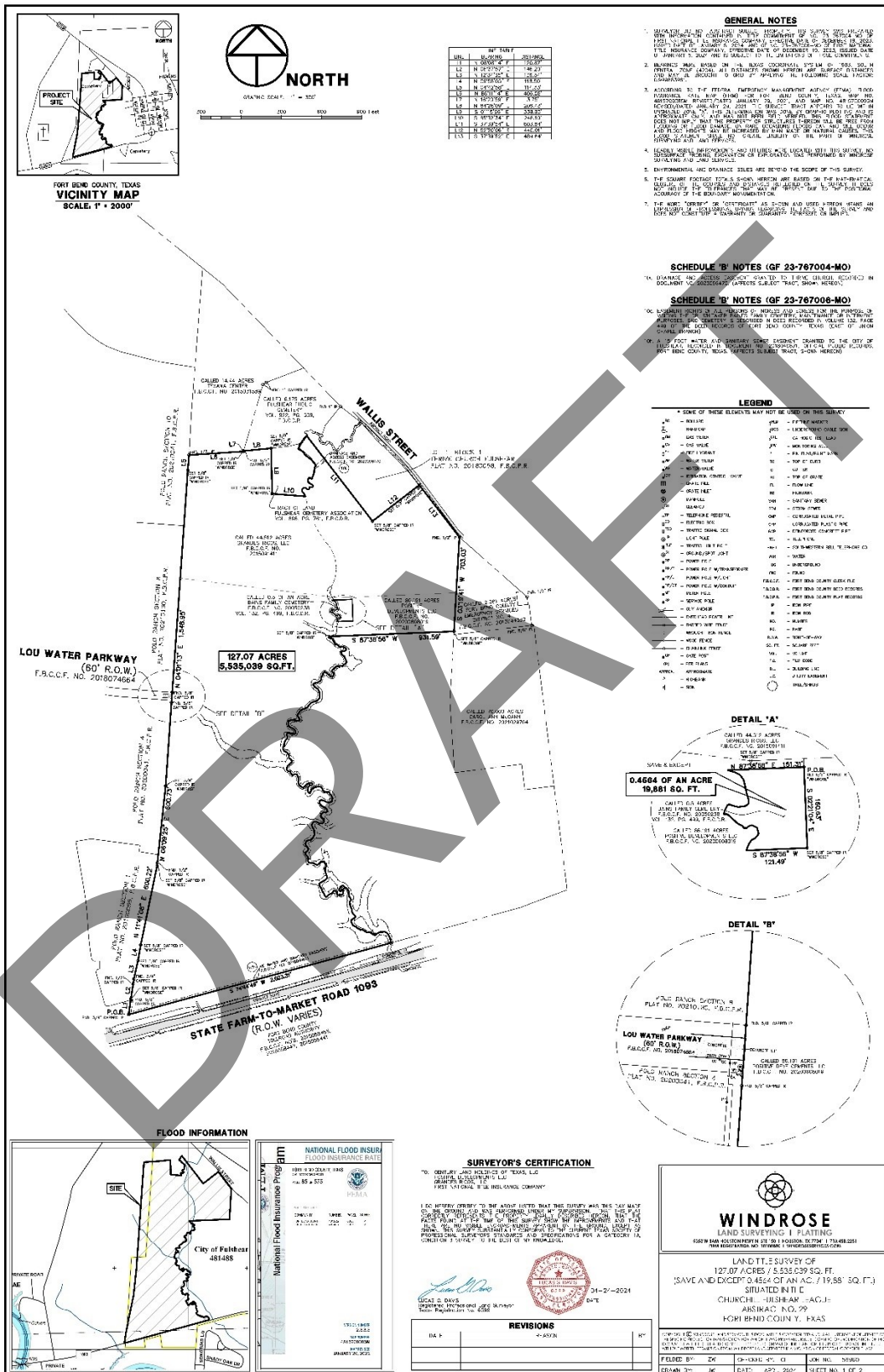
Exhibits:

- A Description of the 127.07 Acre Tract
- B General Plan
- C Example Elevations

DRAFT

Exhibit A
Description of the 127.07-acre Tract

DRAFT



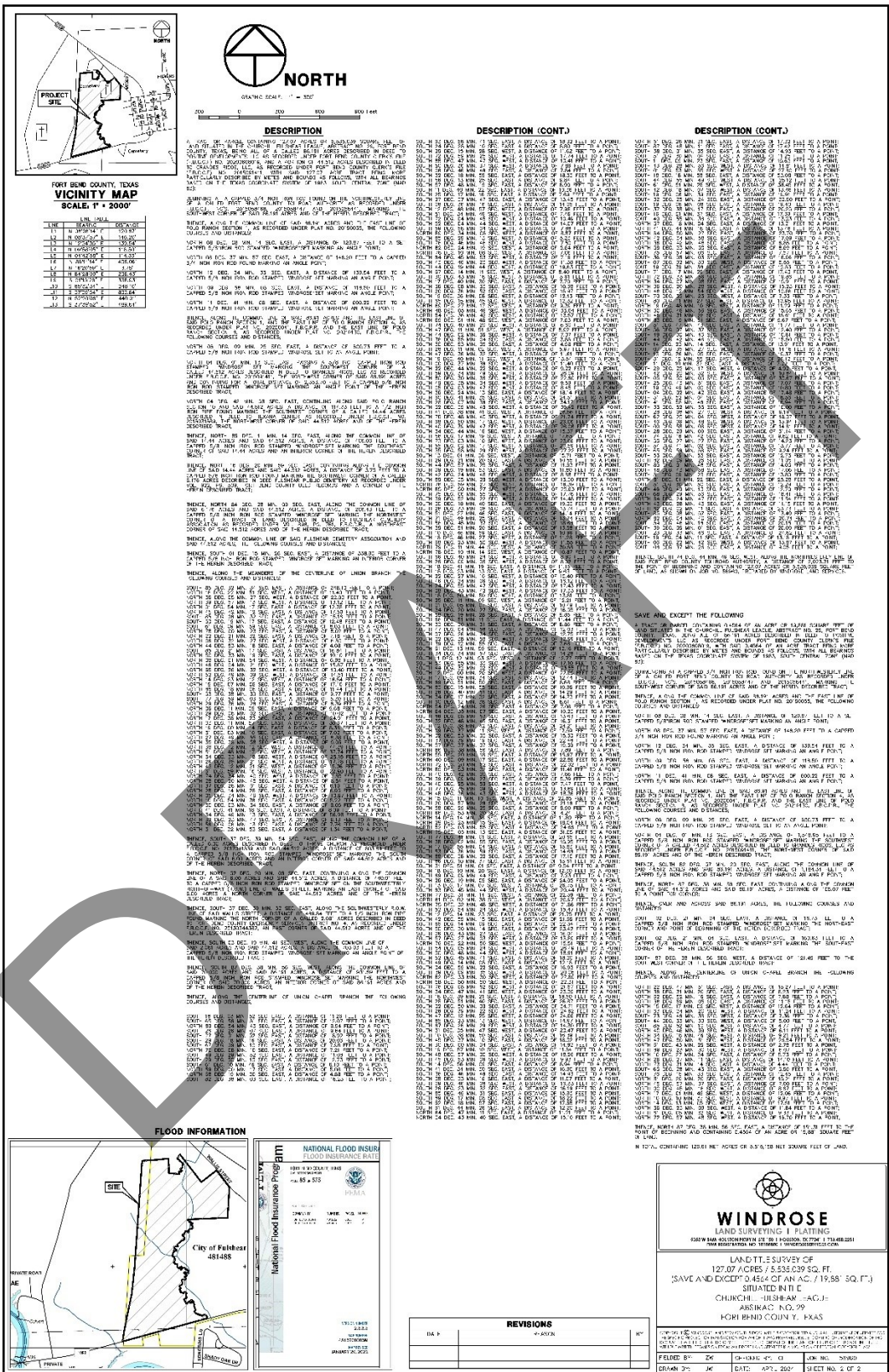


Exhibit B
General Plan



Exhibit C
Example Elevations

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FULSHEAR JUNCTION

DAWSON

APPROX. 1,794 SQ. FT. | 1-STORY | 4 BEDROOMS | 2 BATHROOMS | 2-BAY GARAGE



ELEVATION A



ELEVATION C



ELEVATION E



Prices, plans, and terms are effective on the date of publication and subject to change without notice. Square footage/acreage shown is only an estimate and actual square footage/acreage will differ. Buyer should rely on his or her own evaluation of usable area. Depictions of homes or other features are artist conceptions. Hardscape, landscape, and other items shown may be decorator suggestions that are not included in the purchase price and availability may vary. ©2023 Century Communities, Inc. Rev. 07/03/2023



FULSHEAR JUNCTION

PINION

APPROX. 1,853 SQ. FT. | 1-STORY | 4 BEDROOMS | 2 BATHROOMS | 2-BAY GARAGE



ELEVATION A



ELEVATION B



ELEVATION D



Prices, plans, and terms are effective on the date of publication and subject to change without notice. Square footage/acreage shown is only an estimate and actual square footage/acreage will differ. Buyer should rely on his or her own evaluation of usable area. Depictions of homes or other features are artist conceptions. Hardscape, landscape, and other items shown may be decorator suggestions that are not included in the purchase price and availability may vary. ©2023 Century Communities, Inc. Rev. 06/26/2023



FULSHEAR JUNCTION

HENDERSON

APPROX. 2,208 SQ. FT. | 2-STORY | 3 BEDROOMS | 2.5 BATHROOMS | 2-BAY GARAGE



ELEVATION A



ELEVATION B



ELEVATION C



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FULSHEAR JUNCTION

SAGE

APPROX. 2,393 SQ. FT. 2-STORY 4 BEDROOMS 3 BATHROOMS 2-BAY GARAGE



Elevation D



Elevation E



Elevation F



Prices, plans, and terms are effective on the date of publication and subject to change without notice. Square footage/acreage shown is only an estimate and actual square footage/acreage will differ. Buyer should rely on his or her own evaluation of usable area. Depictions of homes or other features are artist conceptions. Hardscape, landscape, and other items shown may be decorator suggestions that are not included in the purchase price and availability may vary. ©2023 Century Communities, Inc. Rev. 06/26/2023



FULSHEAR JUNCTION

WALNUT-LEANDER

APPROX. 2,336 SQ. FT. | 2-STORY | 3 BEDROOMS | 2.5 BATHROOMS | 2-BAY GARAGE



ELEVATION A



ELEVATION B



ELEVATION C



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FULSHEAR JUNCTION

PRIMROSE | PLAN 2557

APPROX. 2,557 SQ. FT. | 2-STORY | 4 BEDROOMS | 2.5 BATHROOMS | 2-BAY GARAGE



ELEVATION A



ELEVATION B



ELEVATION C



Prices, plans, and terms are effective on the date of publication and subject to change without notice. Square footage/acreage shown is only an estimate and actual square footage/acreage will differ. Buyer should rely on his or her own evaluation of usable area. Depictions of homes or other features are artist conceptions. Hardscape, landscape, and other items shown may be decorator suggestions that are not included in the purchase price and availability may vary. ©2023 Century Communities, Inc. Rev. 07/14/2023

Exhibit D
Metes and Bounds Description of the Property

DRAFT