

**FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT ("First Amendment") is made by and between the **CITY OF WESTON, TEXAS**, a municipal corporation (the "Municipality"), and **HONEY CREEK PARTNERS, L.P.**, a Texas limited partnership, and **WESTON LAND LTD.**, a Texas limited partnership (collectively, the "Owner").

WITNESSETH:

WHEREAS, the Municipality and Owner previously entered into that certain Development Agreement (the "Agreement"), dated effective as of December 13, 2005; and

WHEREAS, the Municipality and Owner mutually desire to amend certain of the terms and provisions of the Agreement as more particularly set forth hereinbelow.

NOW, THEREFORE, for and in consideration of the foregoing premises, the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged to each in hand paid by the other, Municipality and Owner hereby mutually agree as follows:

1. Except to the extent otherwise expressly set forth herein, all capitalized terms shall have the identical meanings as those set forth in the Agreement.

2. Exhibit "A" currently attached to the Development Agreement shall be and is hereby deleted in its entirety and Exhibit "A" attached hereto and incorporated herein for all purposes shall be and is hereby substituted in lieu thereof and in replacement therefor.

3. Exhibit "B-1" currently attached to the Development Agreement shall be and is hereby amended by adding thereto Exhibit "B-1-8" attached hereto and incorporated herein for all purposes.

4. Exhibit "B-2" currently attached to the Development Agreement shall be and is hereby amended by adding thereto Exhibit "B-2-3" attached hereto and incorporated herein for all purposes.

5. Exhibit "C" currently attached to the Development Agreement shall be and is hereby supplemented by the addition thereto of Exhibit "C-1" attached hereto and incorporated herein for all purposes.

6. A new Section 6.02(a)(iii)(D) shall be and is hereby added to the Development Agreement as follows:

"(D) Gravity flow sewer lines shall be extended into the portions of the Municipality commonly known as the existing downtown area which can be served by such gravity flow lines in accordance with sound engineering practices. Said

extension of the gravity flow service lines will be performed in connection with the construction of sewer facilities for Phase I of the Project with the exact timing for the phasing of the gravity flow service lines to be accomplished by Owner in direct coordination with the Municipality and its consultants. Based on the limited roadways for vehicular traffic within the existing downtown area, construction phasing will be required both with respect to the development of Phase I of the Project and the extension of gravity flow service lines to the existing downtown area in order to properly address access issues for daily commuter traffic, potential engineering issues and financial aspects of such construction activities. Notwithstanding anything to the contrary contained or implied elsewhere herein, it is expressly agreed and understood that this Agreement shall not be deemed to in any way obligate or require any Existing Homes to connect to and utilize the gravity flow sanitary sewer service lines and system to be constructed and developed by Owner."

7. All signatories to this First Amendment represent and warrant to the other signatories hereof that each is duly authorized and empowered to execute this First Amendment on behalf of the entity that is a party to this First Amendment.

8. This First Amendment may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and either party hereto may execute this First Amendment by signing any such counterparts. In addition, each and all of the parties hereto agree that facsimile signatures shall be sufficient to validly bind and obligate the parties hereunder.

9. THIS AGREEMENT AS MODIFIED HEREBY (EITHER EXPRESSLY OR BY NECESSARY IMPLICATION), CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

EXECUTED effective as of September 12th, 2006.

ATTEST:

CITY OF WESTON

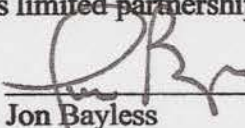
Susan M. Cooper
City Secretary

By:

Patti Harrington
Mayor

City Attorney


HONEY CREEK PARTNERS, L.P.,
a Texas limited partnership

By: 
Name: Jon Bayless
Title: General Partner

WESTON LAND LTD.,
a Texas limited partnership

By: Land Advisors Ltd.,
a Texas limited partnership,
Its General Partner

By: Land Advisors Management, L.L.C.,
a Texas limited liability company,
Its sole General Partner

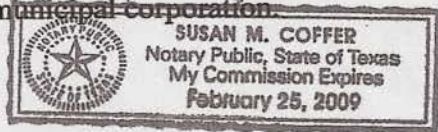
By: 
D. O. Tomlin, III
President

STATE OF TEXAS

COUNTY OF COLLIN

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This instrument was acknowledged before me on October 19, 2006, by PAT HARRINGTON, Mayor for City of Weston, a municipal corporation, on behalf of said municipal corporation.



Susan M Coffey
Notary Public in and for TEXAS

STATE OF TEXAS

COUNTY OF Dallas

§
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This instrument was acknowledged before me on November 1st, 2006, by Jon Bayless, General Partner for Honey Creek Partners, L.P., a Texas limited partnership, on behalf of said partnership.



Vangie Umundum
Notary Public in and for TEXAS

STATE OF TEXAS

COUNTY OF Dallas

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§
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This instrument was acknowledged before me on November 1st, 2006, by D. O. Tomlin, III, President of Land Advisors Management, L.L.C., a Texas limited liability company, as the sole General Partner of Land Advisors, Ltd., a Texas limited partnership, as General Partner of Weston Land Ltd., a Texas limited partnership, on behalf of Weston Land Ltd.



Vangie Umundum
Notary Public in and for TEXAS

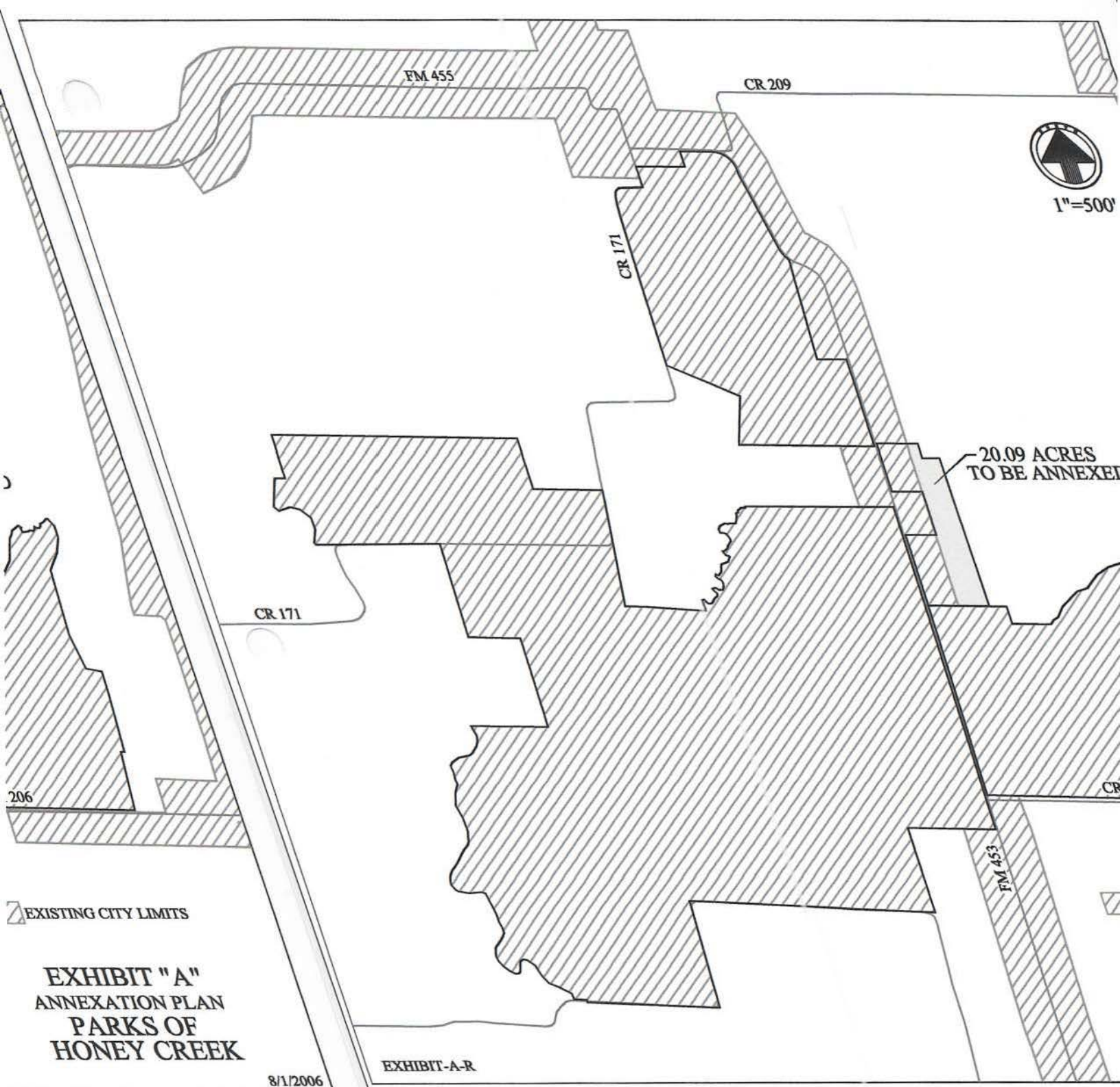


EXHIBIT "A"
ANNEXATION PLAN
PARKS OF
HONEY CREEK

8/1/2006

EXHIBIT "B-1" ⁸
POSTON TRACT ANNEXATION AREA

A tract or parcel of land situated in the James Wilson Survey, Abstract 963, in Collin County, Texas, being part of the called 124-7/8 acres tract described in the deed to Ernest V. Rigsby and wife, Abbie V. Rigsby dated June 3, 1947 and recorded in Volume 380 Page 394 in the Collin County Deed Records (CCDR), and being more particularly described as follows:

COMMENCING at the northwest corner of said James Wilson Survey, being also the southwest corner of David Howard Survey, Abstract 413, being at the intersection of the center of FM 543 and the center of a gravel road, said point being witnessed by a found ½ inch iron rod which bears South 89°13'36" East, 40.24 feet;

THENCE South 89°13'36" East, 500.00 feet along the north side of said James Wilson Survey to the POINT OF BEGINNING;

THENCE South 89°13'36" East, 110.41 feet along the north side of said James Wilson Survey to a found 1/2 inch iron rod;

THENCE South 00°47'18" West, 210.04 feet to a found 1/2 inch iron rod with a GMGEER3258 cap;

THENCE South 89°16'07" East, 254.96 feet to a found 1/2 inch iron rod with a GMGEER3258 cap;

THENCE South 00°35'46" West, 324.20 feet to a found 1/2 inch iron rod;

THENCE South 00°18'12" East, 1903.60 feet generally along a fence to a fence corner post;

THENCE North 89°28'33" West, 403.54 feet along the north side of the called 284.8510 acres tract described in the deed to Westin-Land, Ltd. recorded in Volume 5984 Page 2819 in the CCDR, and generally along a fence;

THENCE North 00°48'26" East, 2439.06 feet along a line 500 feet east of and parallel to the center of FM 543 and along the existing east line of Weston City Limits, to the POINT OF BEGINNING and CONTAINING 875,087 square feet or 20.0892 acres of land, more or less.

May 31, 2006

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First Amendment to Development Agreement Resolution 2006-09-03 dtd 9/12/06.

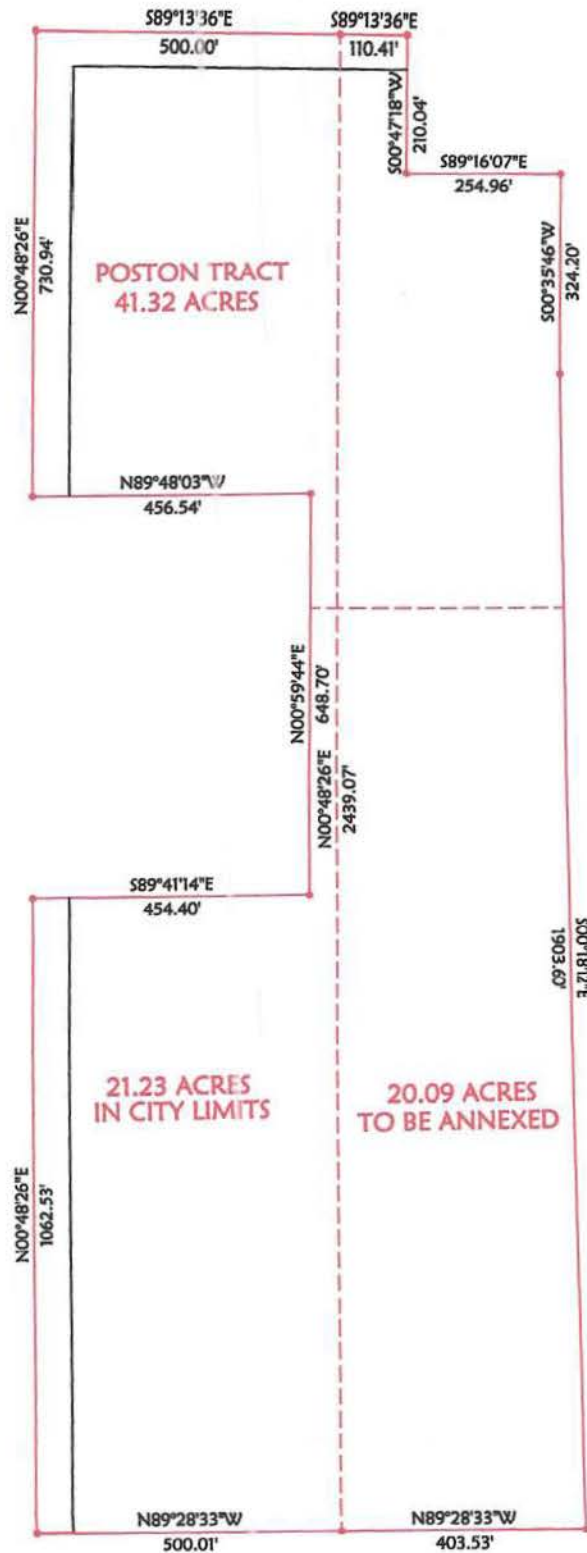


EXHIBIT "B-2-1"
207.5650 ACRE PROPERTY DESCRIPTION

BEING all of that certain called 207.565091 acre tract of land conveyed to Honey Creek Ranch Corporation by deed recorded in Volume 4768, Page 3562 of the Deed Records of Collin County, Texas, in the William Culwell Survey, Abstract No. 184, situated in Collin County, Texas and being more particularly described as follows:

BEGINNING at an iron rod found at the Southeast corner of said 206.91 acre tract and the Northeast corner of that called 3.0 acre tract conveyed to Daniel A. Chamberlain by deed recorded in Document No. 96-0098028, and being the intersection of the West right-of-way line of F.M. Road No. 543 with the centerline of County Road No. 208;

THENCE North 89°13'42" West along said centerline of County Road No. 208 and along the North lines of said 3.0 acre tract, that certain called 14.44 acre tract conveyed to Anthony M. Del Plato by deed recorded in Volume 4327, Page 2520, and that certain called 19.687 acre tract conveyed to Blake Bickham by deed recorded in Volume 4407, Page 2062, 1957.25 feet to an iron rod found at the Northwest corner of said 19.687 acre tract and a corner of that called 38.609 acre tract conveyed to Kenneth C. Bean and Marikay Bean by deed recorded in Volume 4645, Page 2756;

THENCE along the boundary of said 38.609 acre tract as follows:

South 88°11'53" West, 46.28 feet to an iron rod found;

North 19°25'53" East along the centerline of F.M. Road No. 208, 765.60 feet to an iron rod found;

North 63°42'07" West along said centerline of F.M. Road No. 208, 1048.90 feet to an iron rod found at the most Northerly Northwest corner of said 38.609 acre tract, said point being on the centerline of County Road No. 171 and the East line of that called 101.37 acre tract conveyed to Carl Cawthon by deed recorded in Volume 13, Page 331;

THENCE along the general centerline of County Road No. 171 as follows:

North 1°13'46" East along said East line of said 101.37 acre tract, 956.27 feet to an iron rod found at its Northeast corner and the Southeast corner of that certain called 8.01 acre tract conveyed to Billie Ross Isbell by deed recorded in Volume 2209, Page 215;

North 1°22'20" East, 272.18 feet to an iron rod found at the Northeast corner of said 8.01 acre tract and the most Southerly Southeast corner of that certain called

107.6231 acre tract conveyed to Bobbye Jack Minshew and Terrye Louise Hernandez by deed recorded in Volume 3073, Page 745;

THENCE along the boundary of said 107.6231 acre tract and along said centerline of County Road No. 171 as follows:

North 1°15'24" East, 1021.51 feet to an iron rod set;

North 3°15'23" East, 178.84 feet to a nail found;

North 8°43'48" East, 124.82 feet to an iron rod set;

North 21°16'24" East, 88.69 feet to an iron rod set;

North 54°22'18" East, 69.35 feet to an iron rod set;

North 87°15'54" East, 121.22 feet to an iron rod set at the most Easterly Southeast corner of said 107.6231 acre tract and the Southwest corner of that certain called 1.01 acre tract conveyed to Damon L. Malone by deed recorded in Volume 4569, Page 1308;

Thence continuing along said centerline of County Road No. 171 as follows:

North 88°05'03" East along the South line of said 1.01 acre tract, 238.56 feet to an iron rod found at its Southeast corner;

North 0°19'29" West along the East line of said 1.01 acre tract, 307.39 feet to an iron rod found at the Southwest corner of that certain tract conveyed to Robert D. Kirk by deed recorded in Volume 4133, Page 247;

THENCE South 89°13'30" East, 235.06 feet to an iron rod found at the Southeast corner of said Kirk tract and Southwest corner of that called 0.483 acre tract conveyed to Stephanie D. Fender by deed recorded in Volume 4621, Page 1728;

THENCE South 89°39'35" East, 62.84 feet to an iron rod found at Southeast corner of said 0.483 acre tract and the Southwest corner of that certain tract conveyed to Everett Alan Miller, et al, by deed recorded in Document No. 93-0000102

THENCE North 00°48'13" East, 234.21 feet to an iron rod for found said point also being on the south ROW line of Main Street;

THENCE South 89°33'41" East, 105.11 to an iron rod found said point also being the Northwest corner of that called 0.984 acre tract conveyed to the First Baptist Church of Weston by deed recorded in Volume 3751, Page 177;

THENCE South $00^{\circ}48'13''$ West, 234.21 feet to an iron rod for found said point also being on the Southwest corner of said Church tract;

THENCE South $89^{\circ}39'44''$ East, 325.86 feet to an iron rod found at the Southeast corner of said 0.984 acre tract;

THENCE North $0^{\circ}14'48''$ West, 231.05 feet to an iron rod found at the Northeast corner of said 0.984 acre tract, said point being on the South right-of-way line of F.M. Road No. 543;

THENCE along the South and/or Westerly right-of-way line of F.M. Road No. 543 as follows:

South $89^{\circ}13'04''$ East, 483.40 feet to a concrete right-of-way marker at the beginning of a non-tangent curve to the right;

Southeasterly along said curve to the right having a central angle of $91^{\circ}19'38''$, a radius of 278.31 feet and a chord of South $43^{\circ}47'31''$ East 398.12 feet, an arc distance of 443.62 feet to a concrete right-of-way marker at the beginning of a non-tangent curve to the left;

Southeasterly along said curve to the left having a central angle of $13^{\circ}23'30''$, a radius of 398.10 feet and a chord of South $5^{\circ}23'45''$ East 92.84 feet, an arc distance of 93.05 feet to a concrete right-of-way marker;

South $11^{\circ}52'00''$ East, 1079.75 feet to an iron rod set near a wooden right-of-way marker at the beginning of a non tangent curve to the left;

Southeasterly along said curve to the left having a central angle of $33^{\circ}50'48''$, a radius of 358.31 feet and a chord of South $28^{\circ}47'25''$ East 208.60 feet, an arc distance of 211.67 feet to an iron rod found at the Northwest corner of that called 4.88 acre tract conveyed to Susan Bilderback by deed recorded in Volume 4417, Page 1082;

THENCE South $2^{\circ}56'38''$ West along the West line of said 4.88 acre tract, 669.46 feet to an iron rod found at its Southwest corner and the Northwest corner of that called 2.0 acre tract conveyed to Allen W. Palmer by deed recorded in Volume 4295, Page 319;

THENCE South $3^{\circ}00'57''$ West along the West line of said 2.0 acre tract, 215.68 feet to an iron rod found at its Southwest corner and the Northwest corner of that called 2.0 acre tract conveyed to Timothy Walden by deed recorded in Volume 4630, Page 319;

THENCE South $3^{\circ}04'28''$ West along the West line of said Walden tract, 211.34 feet to an iron rod found at its Southwest corner and the Northwest corner of that certain called 4.0 acre tract conveyed to Danny Banner by deed recorded in Volume 4447, Page 2326;

THENCE South 3°00'10" West along the West line of said 4.0 acre tract, 409.11 feet to an iron rod found at its Southwest corner;

THENCE 89°25'56" East, 434.99 feet to an iron rod found at the Southeast corner of said 4.0 acre tract, said point being on the West right-of-way line of F.M. Road No. 543;

THENCE along said West right-of-way line of F.M. Road No. 543 as follows:

South 0°26'43" West, 1272.64 feet to an iron rod found;

South 0°57'36" West, 26.02 feet to the PLACE OF BEGINNING, and containing 207.5650 acres of land, more or less.

BEARING BASIS: Bearings of record called out in deed of 823.48 acre tract conveyed to Honey Creek Ranch Corporation recorded in Volume 4768, Page 3562 of the Deed Records of Collin County, Texas.



EXHIBIT "B-2-1"
207.5650 ACRE TRACT
COLLIN COUNTY, TEXAS

C&P ENGINEERING, P.C.
1000 GILBERT BLVD., SUITE 100
RICHARDSON, TEXAS 75080
TEL: 972.382.1111
FAX: 972.382.1112
WWW.CPE-ENGINEERING.COM

EXHIBIT "B-2-2"
1404.4615 ACRE PROPERTY DESCRIPTION

BEING all of that certain property conveyed to Honey Creek Ranch Corporation by deeds recorded in Volume 4768, Page 3562, Volume 5001, Page 2172, and all of that certain property conveyed to Raymond E. Marshall by deed recorded in Volume 4539, Page 956 of the Deed Records of Collin County, Texas, in the Hezekiah Culwell Survey, Abstract No. 185, the A.J. Culwell Survey, Abstract No. 209, the G. Kennedy Survey, Abstract No. 498 and the L. Wilson Survey, Abstract No. 982, situated in Collin County, Texas, and being more particularly described as follows:

BEGINNING at the Northeast corner of a called 92.816 acre tract described in said deed recorded in Volume 4539, Page 956 said point also being the Southeast corner of a called 3.0114 acre tract conveyed to Milton D. White by deed recorded in Volume 4476, Page 2323, said point being on the West right-of-way line of F.M. Road No. 543;

THENCE S 1°01'19" W, 453.74 feet along the West right-of-way line of FM 543 to an iron rod set;

THENCE S 00°51'29" W, 1012.86 feet along the West right-of-way line of FM 543 to an iron rod set;

THENCE S 89°29'07" E, 40.0 feet, crossing said FM 543, said point being the approximate centerline of said FM 543, and the southwest corner of a tract of land conveyed to Imogene Rigsby Poston according to the deed recorded in Volume 5659, Page 1744 (DRCCT);

THENCE S 89°29'07" E, 1156.43 feet, continuing along the south line of said Poston tract and the south line of a tract of land conveyed to the Osburn Living Trust according to the deed recorded in County Clerks File No. 94-0068339 (DRCCT), to a fence post found at corner;

THENCE, S 00°49'55" E, along the west line of said Osburn Living Trust Tract, a distance of 255.59 feet to a 1/2" iron pin with a red cap stamped Tipton Eng. Inc. set at corner, from which a fence post found bears N 00° 49' 55" W, a distance of 3.52 feet;

THENCE, S 89°29'05" E, along the south line of said Osburn Living Trust Tract, a distance of 573.22 feet;

THENCE, along the south line of said Osburn Living Trust Tract and the approximate centerline of a called branch, the following;

N 42°00'55" E, a distance of 89.76 feet; N 60°30'55" E, a distance of 88.44 feet;

N 38°00'55" E, a distance of 201.30 feet; N 52°00'55" E, a distance of 354.42 feet;

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First Amendment to Development Agreement Resolution 2006-09-03 dtd 9/12/06.

N 72°30'55" E, a distance of 182.82 feet; N 46°45'55" E, a distance of 290.40 feet;

N 61°00'55" E, a distance of 238.92 feet; N 73°30'55" E, a distance of 223.74 feet;

N 37°00'55" E, a distance of 215.16 feet; N 17°30'55" E, a distance of 364.98 feet;

THENCE, N 41°45'04" E, a distance of 54.83 feet to a point on the south line of a tract of land conveyed to Thomas E. Shields and wife Linne H. Shields according to the deed recorded in Volume 4697, Page 0363 (DRCCT);

THENCE, along the south line of said Shields Tract and the approximate centerline of a called branch, the following;

N 26°36'00" E, a distance of 80.50 feet; N 57°12'32" E, a distance of 133.74 feet;

S 56°54'21" E, a distance of 43.90 feet; S 55°11'33" W, a distance of 21.53 feet;

S 12°39'04" E, a distance of 63.29 feet; N 82°51'18" E, a distance of 90.11 feet;

N 58°35'21" E, a distance of 38.24 feet; S 72°21'13" E, a distance of 41.62 feet;

N 57°52'36" E, a distance of 31.88 feet; N 18°35'16" E, a distance of 51.36 feet;

S 57°02'11" E, a distance of 41.35 feet; N 86°33'30" E, a distance of 26.92 feet;

N 46°40'24" E, a distance of 42.44 feet; N 11°25'07" E, a distance of 33.25 feet;

N 65°49'33" E, a distance of 56.20 feet; N 49°45'48" E, a distance of 78.69 feet;

S 86°49'55" E, a distance of 26.07 feet; S 29°41'08" E, a distance of 83.83 feet;

S 42°15'11" E, a distance of 33.04 feet to a 1/2" iron pin found at the southeast corner of said Shields Tract same being in the west line of a tract of land conveyed to Edward A. Town and Sharon Gunn-Town according to the deeds recorded in Volume 4007, Page 1224 and Volume 4007, Page 1229 (DRCCT);

THENCE, S 00°59'09" W, along the west line of said Town Tract, a distance of 186.02 feet to a 1/2" iron pin found at the southwest corner of said Town Tract and the northwest corner of a tract of land conveyed to Benjamin F. Giles, Jr. according to the deed recorded in Volume 1250, Page 684 (DRCCT);

THENCE, along the westerly line of said Giles Tract, the following

S 21°38'46" W, a distance of 238.00 feet; S 34°08'46" W, a distance of 322.00 feet;

S 02°23'46" W, a distance of 967.00 feet; S 09°21'14" E, a distance of 524.00 feet;

S 78°51'14" E, a distance of 224.50 feet;

S 01°25'41" W, a distance of 344.98 feet to a 3/8" iron pin found at the southwest corner of said Giles Tract and the northwest corner of land conveyed to Laurence Paul Whitaker and wife Pamela Sue Whitaker according to the deed recorded in Volume 1368, Page 40 (DRCCT);

THENCE, along the westerly line of said Whitaker Tract, the following:

S 03°01'50" W, a distance of 876.23 feet to an ell corner of said Whitaker Tract;

N 90°00'00" W, a distance of 53.19 feet to a 3/8" iron pin found at corner;

S 04°37'46" W, a distance of 879.48 feet to a 1/2" iron pin with a red cap stamped Tipton Eng. Inc. set in the north right-of-way line of County Road 206 at the southeast corner of the subject tract and the southwest corner of said Whitaker tract;

THENCE, N 88°55'54"W, along the north right-of-way line of said County Road 206, a distance of 3943.22 feet to a PK nail set at the intersection of the north line of said County Road 206, with the West line of FM 543;

THENCE along the West right-of-way line of F.M. Road No. 543 as follows:

S 0°56'45" W, 345.59 feet to a wooden right-of-way marker;

S 1°08'17" W, 217.03 feet to an iron rod found at the Southeast corner of said 31.769 acre tract and the Northeast corner of that called 135.2 acre tract conveyed to Bob B. Caveness by deed recorded in Volume 2964, Page 67;

THENCE along the South line of said 31.769 acre tract and North line of said 135.2 acre tract as follows:

N 87°52'41" W, 499.20 feet to an iron rod set;

N 88°29'46" W, 799.03 feet to an iron rod found at the Southwest corner of said 31.769 acre tract and the Northwest corner of said 135.2 acre tract, said point being on an East line of said 823.48 acre tract;

THENCE S 0°38'03" W along the West line of said 135.2 acre tract, 1274.89 feet to an iron rod set;

THENCE along the general centerline of County Road No. 170 as follows:

N 87°29'30" W, 1185.40 feet to an iron rod set;

N 86°50'48" W, 518.95 feet to an iron rod set;

N 87°01'16" W, 1500.99 feet to an iron rod set;

N 86°55'02" W, 385.39 feet to an iron rod found at the Northwest corner of that called 133 acre tract conveyed to L.M. King by deed recorded in Volume 1011, Page 643;

S 2°44'24" W, 1610.72 feet to an iron rod set at the Southwest corner of said 133 acre tract, said point being on the North line of that called 25.64 acre tract conveyed to John Kendall Dowell by deed recorded in Document No. 94-0028473;

N 87°19'44" W, 1940.11 feet to an iron rod set at the Southeast corner of that called 0.14 acre tract conveyed to Collin County for County Road No. 170 right-of-way by deed recorded in Volume 2914, Page 952;

THENCE N 2°36'22" E along the East line of said 0.14 acre tract, 37.50 feet to an iron rod set at its Northeast corner;

THENCE N 87°23'38" W along the North line of said 0.14 acre tract, 184.14 feet to the centerline of Honey Creek;

THENCE along the centerline of Honey Creek as follows:

N 05°47'18" W, 90.00 feet;

N 57°37'50" W, 168.66 feet;

N 66°08'56" W, 87.33 feet;

N 58°55'50" W, 69.21 feet;

N 36°21'21" W, 68.95 feet;

N 27°51'03" W, 60.76 feet;

N 18°05'40" W, 164.83 feet;

N 48°24'03" W, 124.16 feet;

N 78°48'06" W, 60.76 feet;

S 57°31'03" W, 57.89 feet;

S 19°21'13" W, 148.88 feet;

S 35°07'31" W, 39.06 feet;

S 81°12'06" W, 57.89 feet;

N 58°14'38" W, 96.36 feet;

N 45°04'13" W, 101.04 feet;

N 29°22'52" W, 81.53 feet;

N 09°25'01" W, 71.35 feet;

N 13°49'54" E, 77.17 feet;

N 21°03'30" E, 58.99 feet;

N 44°00'16" E, 63.51 feet;

N 49°22'49" E, 53.74 feet;

N 43°51'46" E, 105.85 feet;

N 32°22'22" E, 63.29 feet;

N 03°42'28" E, 61.45 feet;

N 13°27' 06" W, 97.21 feet;

N 00°30'26" W, 104.33 feet;

N 10°11'14" W, 337.00 feet;

N 68°19'38" W, 58.19 feet;

S 85°01'30" W, 192.63 feet;

N 77°31'17" W, 151.16 feet;

N 50°41'49" W, 43.93 feet;

N 27°44'08" W, 72.08 feet;

N 00°13'37" W, 64.94 feet;

N 18°34'37" E, 76.80 feet;

N 33°40'28" E, 102.21 feet;

N 45°48'36" E, 117.47 feet;

N 39°22'50" E, 157.22 feet;

N 38°17'31" E, 55.74 feet;

N 40°50'48" E, 101.72 feet;

N 46°33'39" E, 118.18 feet;

N 21°48'07" E, 50.30 feet;

N 10°24'19" E, 61.92 feet;

N 16°09'43" E, 90.42 feet;

N 02°29'50" W, 210.22 feet;

N 08°26'35" W, 68.43 feet;

N 16°07'10" W, 114.00 feet;

N 15°47'49" E, 195.00 feet;

N 28°43'19" E, 162.34 feet;

N 10°22'38" W, 67.12 feet;

N 05°32'52" E, 109.43 feet;

N 07°49'15" W, 94.87 feet;

N 39°48'10" E, 62.68 feet;

N 58°44'04" E, 139.52 feet;

N 78°52'42" E, 179.29 feet;

N 55°29'27" E, 58.65 feet;

N 43°14'46" E, 138.43 feet;

N 28°02'40" E, 90.98 feet;

N 10°17'28" E, 84.30 feet;

N 14°24'26" W, 149.56 feet to the Southwest corner of that called 11 acre tract conveyed to Gerald Scarborough by deed recorded in Volume 1288, Page 393;

THENCE along the South line of said 11 acre tract as follows:

S 89°43'08" E, 198.48 feet to a 60d nail found;

S 88°13'09" E, 170.48 feet to a 60d nail found;

S 89°25'09" E, 381.42 feet to an iron rod found;

S 89°23'05" E, 182.51 feet to an iron rod set at the Southwest corner of Lot 1, Block A of Scarborough Faire, an addition to Collin County, Texas as recorded in Cabinet F, Page 765 of the Plat Records of Collin County County, Texas;

THENCE S 88°33'29" E along the South line of said Lot 1, 203.94 feet to an iron rod found at its Southeast corner;

THENCE along the East line of said Lot 1 as follows:

N 1°51'38" E, 212.10 feet to an iron rod found;

N 1°01'47" E, 167.46 feet to an iron rod found at the Northeast corner of said Lot 1 and the Southeast corner of that called 17.73 acre tract conveyed to Malcolm Lillard by deed recorded in Volume 1272, Page 336;

THENCE along the East line of said 17.73 acre tract as follows:

N 1°23'12" E, 276.63 feet to an iron rod found;

N 1°09'38" E, 692.75 feet to an iron rod found at the Northeast corner of said 17.73 acre tract;

THENCE N 88°31'45" W, along the North line of said 17.73 acre tract, 765.81 feet to an iron rod found at its Northwest corner and the Southeast corner of that called 11.8109 acre tract conveyed to Allison V. Roberts and Michael D. Twaddell by deed recorded in Volume 4271, Page 1599;

THENCE N 1°33'45" E, 1412.62 feet to an iron rod found at the Northeast corner of said 11.8109 acre tract, said point being on the South line of that called 132.349 acre tract described in Volume 5001, Page 2172, and being on the centerline of County Road No. 171;

THENCE S 89°49'29" W along the general centerline of County Road No. 171, leaving said road at a bend to the South and continuing a total distance of 1830.71 feet to the centerline of a creek;

THENCE along said centerline of said creek as follows:

N 27°09'42" W, 37.01 feet

N 22°35'18" E, 221.61 feet;

N 2°31'25" W, 165.79 feet;

N 44°36'44" W, 178.77 feet;

N 73°36'45" W, 134.14 feet;

S 73°10'48" W, 197.89 feet;

N 40°25'43" W, 81.49 feet;

N 19°25'15" E, 308.67 feet;

THENCE N 20°15'20" E, 147.53 feet to the centerline of said creek;

THENCE S 88°44'41" E, 151.43 feet to a Southeast corner of that called 57.14 acre tract conveyed to Dee Brown, Inc. by deed recorded in Volume 4611, Page 206;

THENCE N 1°15'19" E, 660.0 feet to an iron rod found at the Northwest corner of said 132.349 acre tract, said point being on the South line of that called 12.909 acre tract conveyed to Gregory A. Schultz by deed recorded in Volume 5005, Page 296;

THENCE S 88°44'42" E along the North line of said 132.349 acre tract and said South line of said 12.909 acre tract, passing an iron rod found at its Southeast corner at 597.5 feet, more or less, and continuing along the South lines of that called 12.187 acre tract conveyed to Gary L. Acker by deed recorded in Document No. 91-0069269, that called 10.0 acre tract conveyed to John W. Else by deed recorded in Document No. 98-0011669, that called 11.0 acre tract conveyed to David Carapetyan by deed recorded in Document No. 93-0093715 and that called 25.0 acre tract conveyed to Carl Cawthon by deed recorded in Volume 50, Page 475, a total distance of 3617.08 feet to an iron rod found at the Southeast corner of said 25.0 acre tract and the Northeast corner of said 132.349 acre tract;

THENCE S 1°03'20" W along the East line of said 132.349 acre tract, the West lines of that called 4.561 acre tract conveyed to Annette Gant by deed recorded in Volume 1539, Page 949, that called 4.555 acre tract conveyed to Willie Reler by deed recorded in Volume 3022, Page 497 and that called 9.12 acre tract conveyed to H.F. Phillips by deed recorded in Volume 1310, Page 871, a total distance of 758.87 feet to an iron rod found at the Southwest corner of said 9.12 acre tract and a Northwest corner of said 823.48 acre tract;

THENCE S 88°49'24" E along the South line of said 9.12 acre tract, 1022.90 feet to an iron rod found at its Southeast corner, a point on the centerline of County Road No. 171 and the West line of that certain tract conveyed to Kenneth C. Bean by deed recorded in Volume 4645, Page 2756; Volume 1753, Page 672; Volume 498, Page 581; and Volume 4502, Page 1818;

THENCE S 7°46'06" W along said centerline of County Road No. 171 and the West line of said Bean tract, passing its Southwest corner and continuing along the centerline of County Road No. 171 and the West line of that called 37.15 acre tract conveyed to Peter K. Knudsen by deed recorded in Volume 2605, Page 224, a total distance of 834.80 feet to an iron rod found;

THENCE S 7°39'20" W along said West line of said 37.15 acre tract 924.35 feet to an iron rod found at its Southwest corner;

THENCE along the South line of said 37.15 acre tract as follows:

S 87°51'59" E, 301.88 feet to an iron rod found;

S 84°51'36" E, 229.52 feet to an iron rod found;

S 86°20'05" E, 640.82 feet to the centerline of a creek;

THENCE along said centerline of said creek as follows:

N 10°28'54" E, 43.70 feet;

N 13°41'14" W, 48.22 feet;

N 4°30'18" E, 70.91 feet;

N 72°19'41" E, 34.34 feet;

S 35°04'35" E, 74.58 feet;

N 81°57'18" E, 52.96 feet;

N 43°49'57" E, 111.10 feet;

N 60°37'03" E, 46.68 feet;

N 18°59'30" E, 40.62 feet;

N 37°19'53" W, 87.83 feet;

N 71°41'47" E, 58.42 feet;

S 48°51'50" E, 47.15 feet;

S 85°52'54" E, 62.77 feet;

N 29°19'57" E, 64.88 feet;

N 7°33'36" E, 57.41 feet;

N 21°44'18" W, 37.48 feet;

N 61°42'22" W, 44.09 feet;

N 44°18'13" W, 44.44 feet;

N 26°56'05" E, 39.93 feet;

S 61°43'02" E, 39.43 feet;

N 49°20'44" E, 74.01 feet;

N 17°35'10" E, 121.90 feet;

N 71°33'06" E, 126.55 feet;

N 29°34'08" E, 87.48 feet;

N 62°59'50" W, 57.28 feet;

N 26°28'24" W, 62.99 feet;

N 76°07'32" E, 34.82 feet;

N 56°13'06" E, 64.02 feet;

N 27°53'19" E, 38.28 feet;

N 43°17'28" E, 38.05 feet;

N 38°00'38" E, 37.56 feet;

N 45°16'00" E, 34.73 feet;

N 10°24'56" W, 54.97 feet;

N 25°31'31" W, 54.27 feet;

N 62°21'26" W, 37.05 feet;

N 86°44'53" W, 53.33 feet;

N 8°59'37" W, 51.27 feet;

N 32°14'59" E, 55.27 feet;

N 66°28'37" E, 43.00 feet;

N 62°02'32" E, 59.07 feet;

S 74°28'08" E, 36.48 feet;

N 82°47'05" E, 62.10 feet;

S 81°56'13" E, 40.41 feet;

N 70°42'36" E, 27.74 feet;

N 26°23'44" E, 102.60 feet;

N 7°54'16" Et, 48.05 feet;

N 58°52'31" E, 46.08 feet;

N 9°28'47" E, 24.35 feet;

N 55°45'42" E, 69.59 feet;

N 87°31'43" E, 63.69 feet;

N 19°02'56" E, 19.08 feet to an iron pipe found at the Northwest corner of that called 92.816 acre tract described in said deed recorded in Volume 4539, Page 956;

THENCE S 89°39'43" E along the North line of said 92.816 acre tract and the South line of that called 19.687 acre tract conveyed to Blake Bickham by deed recorded in Volume 4407, Page 2062, passing an iron rod found at its southeast corner at 1030 feet, more or less, and continuing along said North line of said 92.816 acre tract and along the South lines of that called 14.44 acre tract conveyed to Anthony M. Del Plato by deed recorded in Volume 4327, Page 2520 and that called 3.0114 acre tract conveyed to Milton D. White by deed recorded in Volume 4476, Page 2323, a total distance of 2199.35 feet to an iron rod found at the Southeast corner of said 3.0144 acre tract and Northeast corner of said 92.816 acre tract, to the PLACE OF BEGINNING, and containing 1,404.4615 acres of land, more or less; SAVE AND EXCEPT THE FOLLOWING DESCRIBED TRACT:

BEING a part of that certain called 69 acre tract described as "Tract Three" in deed to Anita Gross Taylor as recorded in Volume 616, Page 599, in the Hezekiah Culwell Survey, Abstract No. 185, and being more particularly described as follows:

BEGINNING at an iron rod found on the South line of the above described 132.349 acre tract in Volume 5001, Page 2172, said point being N 89°07'02" W 710.43 feet from its Southeast corner, said point being on the centerline of County Road No. 171;

THENCE N 89°07'02" W along said centerline of County Road No. 171, 338.00 feet to an iron rod found;

THENCE N 0°50'45" E, 299.78 feet to an iron rod found;

THENCE S 89°09'15" E, 338.00 feet to an iron rod found;

THENCE S 0°50'45" W, 300.00 feet to the PLACE OF BEGINNING, and containing 2.327 acres of land, more or less, and leaving a net of 1097.6167 acres of land, more or less.

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First Amendment to Development Agreement Resolution 2006-09-03 dtd 9/12/06.



1404.4615 ACRE TRACT

JAL HOLIDAY '05, \$-1

00170

0110

12/17

11

04170

CA 17R

EXHIBIT "B-2-3"
21.23 ACRE PROPERTY DESCRIPTION

A tract or parcel of land situated in the James Wilson Survey, Abstract 963, in Collin County, Texas, being part of the called 124-7/8 acres tract described in the deed to Ernest V. Rigsby and wife, Abbie V. Rigsby dated June 3, 1947 and recorded in Volume 380 Page 394 in the Collin County Deed Records (CCDR), and being more particularly described as follows:

BEGINNING at the northwest corner of said James Wilson Survey, being also the southwest corner of David Howard Survey, Abstract 413, being at the intersection of the center of FM 543 and the center of a gravel road, said point being witnessed by a found ½ inch iron rod which bears South 89°13'36" East, 40.24 feet;

THENCE South 89°13'36" East, 500.00 feet along the north side of said James Wilson Survey to a point for corner;

THENCE South 00°48'26" West, 2439.06 feet to a point for corner, said point being on the south line of said Rigsby tract;

THENCE North 89°28'33" West, 500.00 feet to a found 1/2 inch iron rod said point also being the centerline of FM 543;

THENCE North 00°48'26" East, 1062.53 feet along the centerline of FM 543 to a found 1/2 inch iron rod with a GMGEER3258 cap;

THENCE South 89°41'14" East, 454.40 feet to a found 1/2 inch iron rod with a GMGEER3258 cap;

THENCE North 00°59'44" East, 648.70 feet to a found 1/2 inch iron rod with a GMGEER3258 cap;

THENCE North 89°48'03" West, 456.54 feet to a found 1/2ed inch iron rod with a GMGEER3258 cap said point also being the centerline of FM 543;

THENCE North 00°48'26" East, 730.94 feet along the center of FM 543 to the POINT OF BEGINNING and CONTAINING 924,779 square feet or 21.23 acres of land, more or less.

May 31, 2006

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LAND

41.32 ACRES

EXHIBIT "B-2-3"
POSTON TRACT



POINT OF BEGINNING

S89°13'36"E
500.00'

N00°48'26"E
730.94'

N83°48'03"W
456.54'

N00°59'44"E
648.70'

S0°48'26"W
2439.06'

S89°41'14"E
454.40'

N00°48'26"E
1062.53'

21.23 ACRES
IN CITY LIMITS

20.09 ACRES
TO BE ANNEXED
TO BE ANNEXED "B-1"
SEE EXHIBIT "B-1"

N89°28'33"W
500.00'

POSTON TRACT

ADVISORS, LTD.

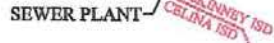


EXHIBIT "C"
CONCEPT PLAN
PARKS OF HONEY CREEK



D=75°57'46"
R=278.31'
L=369.06'
T=217.34'

TRACT "D"
TRACT
S OF
CREEK

8/3/2006

