

EXHIBIT B-1-5
PROPERTY DESCRIPTION
150.9063 ACRE TRACT

BEING a part of that certain called 823.48 acre tract and that certain 132.349 acre tract conveyed to Honey Creek Ranch Corporation by deeds recorded in Volume 4768, Page 3562 and Volume 5001, Page 2172, respectively, of the Deed Records of Collin County, Texas, in the Hezekiah Culwell Survey, Abstract No. 185 and the A.J. Culwell Survey, Abstract No. 209, situated in Collin County, Texas, and being more particularly described as follows:

BEGINNING at an iron rod found at the Northeast corner of said 132.349 acre tract, the Southeast corner of that certain called 25.0 acre tract conveyed to Carl Cawthon by deed recorded in Volume 50, Page 475, and the Northwest corner of that certain called 4.561 acre tract conveyed to Annette Gant by deed recorded in Volume 1539, Page 949;

THENCE South 1°03'20" West along the East line of said 132.349 acre tract, the West line of said 4.561 acre tract and the West lines of that certain called 4.555 acre tract conveyed to Willie Reler by deed recorded in Volume 3022, Page 497 and that certain called 9.12 acre (originally) tract conveyed to H.F. Phillips by deed recorded in Volume 1310, Page 871, 758.87 feet to an iron rod found at a Northwest corner of said 823.48 acre tract;

THENCE South 88°49'24" East along a North line of said 823.48 acre tract, 1022.90 feet to an iron rod found at a Northeast corner of said 823.48 acre tract, said point being on the approximate centerline of County Road No. 171 and the West line of that certain tract conveyed to Kenneth C. Bean by deeds recorded in Volume 4645, Page 2756; Volume 1753, Page 672; Volume 498, Page 581; and Volume 4502, Page 1818;

THENCE South 7°46'06" West along said centerline of County Road No. 171 and said 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 certain 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 along said centerline of County Road No. 171 as follows:

North 88°53'33" West, 925.11 feet to an iron rod found at the Southeast corner of said 132.349 acre tract;

North 89°07'02" West along the South line of said 132.349 acre tract and a North line of said 823.48 acre tract, 710.43 feet to an iron rod found at the Southeast corner of that certain 2.327 acre tract remaining from a called 69 acre "Tract Three" in deed to Anita Gross Taylor recorded in Volume 616, Page 599;

THENCE North 0°50'45" East along the East line of said 2.327 acre tract, 300.0 feet to its Northeast corner;

THENCE North 89°09'15" West along the North line of said 2.327 acre tract, 338.0 feet to its Northwest corner;

THENCE $0^{\circ}50'45''$ West along the West line of said 2.327 acre tract, 299.78 feet to its Southwest corner, a point on the North line of said 823.48 acre tract and said centerline of County Road No. 171;

THENCE South $89^{\circ}51'53''$ West along said centerline of County Road No. 171 and North line of said 823.48 acre tract, 592.12 feet to an iron rod found at a Northwest corner of said 823.48 acre tract and Northeast corner of that certain called 11.8109 acre tract conveyed to Allison V. Roberts and Michael D. Twaddell by deed recorded in Volume 4271, Page 1599;

THENCE South $89^{\circ}49'29''$ West along said centerline of County Road No. 171, the North line of said 11.8109 acre tract, the North line of that certain called 14.924 acre tract conveyed to John G. Antwiler by deed recorded in County Clerk File No. 96-0070266, leaving the centerline of County Road No. 171 and continuing along the North line of that certain called 3.367 acre tract conveyed to N. Rooke Everill by deed recorded in County Clerk File No. 93-0080688, a total distance of 1830.71 feet to the approximate centerline of a creek;

THENCE along said centerline of said creek as follows:

North $27^{\circ}09'42''$ West, 37.01 feet;

North $22^{\circ}35'18''$ East, 221.61 feet;

North $2^{\circ}31'25''$ West, 165.79 feet;

North $44^{\circ}36'44''$ West, 178.77 feet;

North $73^{\circ}36'45''$ West, 134.14 feet;

South $73^{\circ}10'48''$ West, 197.89 feet;

North $40^{\circ}25'43''$ West, 81.49 feet;

North $19^{\circ}25'15''$ East, 308.67 feet;

THENCE North $20^{\circ}15'20''$ East, 147.53 feet to the centerline of said creek;

THENCE South $88^{\circ}44'41''$ East, 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 North $1^{\circ}15'19''$ East, 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 South 88°44'42" East 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 said 25.0 acre tract, a total distance of 3617.08 feet to the PLACE OF BEGINNING, and containing 150.9063 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.