RESOLUTION NO. 2024-11-03

A RESOLUTION OF THE TOWN OF WESTON, COLLIN COUNTY, TEXAS, CONSIDERATION AND APPROVING A DEVELOPMENT AGREEMENT PURSUANT TO SUBCHAPTER G, CHAPTER 212 OF THE TEXAS LOCAL GOVERNMENT CODE BETWEEN THE TOWN OF WESTON AND MCCOLLUM ESTATE HOLDINGS, LP; GOVERNING THE DEVELOPMENT OF APPROXIMATELY 15.359 ACRES OF LAND, TO BE NAMED THE OAKS OF WESTON, LOCATED JOINTLY WITHIN THE TOWN'S TERRITORIAL LIMITS AND EXTRATERRITORIAL JURISDICTION; PROVIDING FOR THE FUTURE ANNEXATION OF THE LAND; PROVIDING FOR A DEVELOPMENT PLAN; AUTHORIZING ENFORCEMENT OF LAND USE AND DEVELOPMENT REGULATIONS OTHER THAN THOSE THAT CURRENTLY APPLY WITHIN THE TOWN; PROVIDING FOR THE DESIGN AND CONSTRUCTION OF ROADWAY AND UTILITY INFRASTRUCTURE; PROVIDING FOR ADDITIONAL NON-SUBSTANTIVE PROVISIONS; AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT; AND PROVIDING AND EFFECTIVE DATE.

WHEREAS, the Town of Weston, Texas is a Type A general-law municipality located in Collin County, created in accordance with the provisions of Chapter 6 of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas; and

WHEREAS, Section 212.172 of the Texas Local Government Code authorizes a municipality to make a written contract ("Development Agreement") with an owner of land that is located in the Extraterritorial Jurisdiction of the municipality.

WHEREAS, the owner of the Land that is located in the Extraterritorial Jurisdiction of the Town, said Land being further described in **Exhibit "A"** attached hereto (the "Land"), desire to develop the Land and the development shall include, but not be limited to, the design and construction of certain water, sanitary sewer systems, drainage, roadway infrastructure, and other similar public or private infrastructure facilities and services; and

WHEREAS, the owner of the Land seeks to provide for a consistent set of regulations for the development of Land: and

WHEREAS, the owner of the Land desires to minimize the street right of way requirements; and

WHEREAS, the owner of the Land desires a program that provides for a pro-rata reimbursement to the owner for the cost of design and construction of water infrastructure and roadway improvements from entities that connect to the water infrastructure and/or the street system for the Land; and

WHEREAS, the owner of the Land desires to dedicate to the Town those certain water, roadway infrastructures, and other similar public infrastructure improvements, agrees to the voluntary annexation of the entire property, make available newly constructed infrastructure improvements to current and future residents of the Town, and provide other services and property as further described in this Development Agreement, and

WHEREAS, this Development Agreement shall include, but not be limited to, development of the Land consisting of approximately 15.359 acres of Land, to be named The Oaks of Weston, located jointly within the Town's territorial limits and extraterritorial jurisdiction; provide for future annexation of the Land, provide for a development plan; authorize the enforcement of land use and development regulations other than those that currently apply within the Town, provide for the design, construction, maintenance and conveyance of comprehensive roadway and utility infrastructure improvements: specify the uses and development of land following annexation; provide for mutual consideration by the parties; and provide for additional or non-substantive provisions; and

WHEREAS, the Town Council has thoroughly reviewed this Development Agreement and has determined that this Development Agreement is in the best interests of the Town of Weston and its citizens; and

WHEREAS, the Town Council approves this Development Agreement governing the future development of the Land and directs the Mayor to execute the Development Agreement on behalf of the Town and direct the Town Secretary to file a copy of the fully executed Development Agreement in real property records of Collin County, Texas.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WESTON, TEXAS:

SECTION 1.

That this Development Agreement, incorporated herein, is hereby in all things approved. A copy of this Development Agreement shall be kept on file with the Office of the Town Secretary.

SECTION 2.

That the Mayor of the Town of Weston is hereby authorized to execute this Development Agreement, and the Town Secretary is directed to file a copy of the fully executed Development Agreement in the Collin County property records.

SECTION 3

That this resolution shall be effective on and from its date of passage indicated below and it is so resolved.

RESOLVED AND ENTERED this the 24 day of November, 2024

TOWN OF WESTON

Jerry Randall, MAYOR

ATTEST:

Kristina Dean

Kristina Dean, TOWN SECRETARY

EXHIBIT A

DEVELOPMENT AGREEMENT

THE OAKS OF WESTON

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made by and between McCollum Estate Holdings, LP ("Owner") and the Town of Weston, Texas ("Town") and together with Owner, the ("Parties").

ARTICLE I

DEVELOPMENT REGULATIONS

1.1 **Annexation.** Owner shall submit to the Town a petition for annexation in accordance with Chapter 43 Tex. Local Government Code upon execution of this agreement by both parties. The Town will annex the property within three (3) months of the effective date of this agreement so long as all necessary notices and public hearings may be held as required by law. The Owner's duty to complete infrastructure construction shall be as specified.

1.2 **Development Plan.** Development of the Property during the term of this Agreement shall be in accordance with the conceptual plan of the development, which is herein incorporated by reference and attached hereto as **Exhibit "A"** (as the same may be modified from time to time by written agreement of the Owner and the Town and approved by ordinance of the Town Council, the "Development Plan). All development applications shall substantially comply with the Development Plan.

1.3 **Governing Regulations.** Development of the Land shall be governed by the development regulations currently enforced by the Town of Weston to include: 2021 IFC, 2021 IECC, 2018 IBC AND RELATED CONSTRUCTION CODES, and SUBDIVISION REGULATIONS and other required Regulations except as modified by this Development Agreement.

1.4 **Exceptions to the Governing Regulations**:

a. Roadway right of way shall be no less than 24 feet as required for a fire apparatus access road, except where adjacent to a fire hydrant, the right of way shall be no less than 26 feet as required by the adopted version of the International Fire Code plus any amendments.
b. Roadway length may exceed the maximum length of roadway without providing the required provisions for the maneuverability of fire apparatus.
c. A single cul-de-sac located at the northern end of the roadway shall provide required pavement and right of way dimensions as required by Appendix D of the adopted Fire Code.
d. Driveway for Lots 5 and 9 must be designed to accommodate a fire apparatus turn around as approved by the Weston Fire Marshal or Fire Chief.
e. A storm water drainage system as shown on the Concept Plan may be installed subject to the approval of the Town Engineer.

1.5 The Land shall provide for a maximum of twelve (12) single family residential lots with a minimum lot size of one acre of land. The zoning district designation for the Land shall be consistent with the lot size and space limit requirements of the current RED-1 Zoning District. The front of all lots controlled by this Development Agreement shall face the new roadway as shown on the Concept

Plan in **Exhibit "A"** including Lot 1 located at the corner of the Land adjacent to FM 455 and proposed "Oak Lane".

1.6 The Landowner may receive pro-rata payments from other landowners when the other landowners request to attach to streets or other infrastructure or to receive services from a utility provider where the owner of Land has paid for the installation of the roadway or installation of infrastructure to provide access to water and wastewater utilities.

1.7 **Inconsistent Development.** The Owner agrees that any development application that is submitted to the Town for any portion of the Property during the term of this Agreement that is inconsistent with the Development Standards may be denied by Town. The Owner expressly waives any vested rights claim that might otherwise arise under Tex. Loc. Government Code section 43.002 or Chapter 245, or successor statute, from the submittal of such inconsistent development application. Owner further agrees that no use commenced or completed on the Property that is inconsistent with the Development Plan and applicable regulations shall be considered commenced, established or in existence for vested rights purpose prior to the date that the Town annexes and zones the Property pursuant to this Agreement. Nothing herein shall be construed as a waiver of any rights gained by Owner through this Agreement. This section shall survive the expiration or termination of this Agreement.

1.8 **Annexation and Zoning.** Owner agrees to submit Zoning applications to be considered simultaneously with annexation.

1.9 **Covenant Running with the Land.** This Agreement shall run with the Property and be recorded in the real property records of Collin County, Texas.

1.10 **Severability.** If a court of competent jurisdiction determines that any covenant of this Agreement is void or unenforceable, then the remainder of this Agreement shall remain in full force and effect.

1.11 **Waiver.** This Agreement may be enforced by any Owner or the Town by any proceeding at law or in equity. Failure to do so shall not be deemed a waiver to enforce the provisions of the Agreement thereafter.

1.12 **Venue.** Venue for this Agreement shall be in Collin County, Texas.

1.13 **Multiple Counterparts.** This Agreement may be separately executed in individual counterparts and, and upon execution, shall constitute one and same instrument.

1.14 **Representations.** Each party represents that it has carefully read this Agreement, knows the contents hereof, has consulted with an attorney of its choice regarding the meaning and effect hereof and is signing the same solely of its own judgment.

1.15 **Undocumented Workers.** The Owner covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if Owner is convicted of a violation under 8 U.S.C. Section 1324a (f), Owner shall repay to the Town the full amount of all payments made under this Agreement, plus ten percent (10%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Owner receives a notice of violation from the Town.

1.16 **Anti-Boycott Verification.** The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Iran, Sudan, and Foreign Terrorist Organizations. The Owner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,

https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or

https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Owner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Owner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

1.16 **Ethics Disclosure.** The Owner represents that it has completed a TEC form 1295 ("Form 1295") generated by the TEC's electronic filing application in accordance with the provisions of Texas Government Code 2252.908 and the rules promulgated by the TEC. The Parties agree that, with the exception of the information identifying the Town and the contract identification number, the Town is not responsible for the information contained in the Form 1295. The information contained in the Form 1295 has been provided solely by Owner and the Town has not verified such information.

1.17 **Petroleum.** To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Owner understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Owner within the meaning of SEC Rule 133(f), 17 C.F.R. §230.133(f), and exists to make a profit.

1.18 **Firearms.** To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Agreement against a firearm entity or firearm trade association. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, 'discriminate against a firearm entity or firearm trade association' (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) 'firearm entity' means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) 'firearm trade association' means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. §230.133(f), and exists to make a profit.

IN WITNESS WHEREOF, the parties have executed this Agreement and caused this Agreement to be effective when all the parties have signed it. The date this Agreement is signed by the last party to sign it (as indicated by the date associated with that party's signature below) will be deemed the effective date of the Agreement ("Effective Date").

TOWN OF WESTON, TEXAS,
a Type A General Law Municipality

By: ______________________
Jerry Randall, Mayor
Date: November 26, 2024

Attested to by:

____
Kristina Dean, Town Secretary

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personal appeared Jerry Randall, known to me to be one of the persons whose names are subscribed to the foregoing instrument; be acknowledged to me that his is the Mayor and duly authorized representative of the TOWN OF WESTON, TEXAS, a type A general law municipality, and that he executed the same for the purposes and consideration therein stated and in the capacity therein stated as the act and deed of the Town of Weston, Texas.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 26th day of Nov., 2024.

____
Notary Public, State of Texas
My Commission Expires: 6.12.28

Mccollum Estate Holdings, PC

By: Byron McCollum
Printed name: BYRON McCOLLUM
Title: OWNER
Date: 11/26/24

STATE OF TEXAS §
§
COUNTY OF Collin §

BEFORE ME, the undersigned authority, on this day personal appeared Byron McCollum, known to me to be one of the persons whose names are subscribed to the foregoing instrument; be acknowledged to me that his is the Owner and duly authorized representative of the McCollum Estate Holdings, PC, a limited liability partnership and that he executed the same for the purposes and consideration therein stated and in the capacity therein stated as the act and deed of the Town of Weston, Texas.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 26 day of November, 2024.

KRISTINA DEAN
NOTARY PUBLIC
STATE OF TEXAS
ID 128496233
EXP. 06-14-2028

Kristina Dean
Notary Public, State of Texas
My Commission Expires: 06 · 14 · 2028

EXHIBIT B

PROPERTY LEGAL DESCRIPTION

McCollum Estate Holding, LP is the owner of a tract of land situated in the State of Texas, County of Collin, Town of Weston, being part of the William Warden Survey, Abstract No. 965, being all of a called 15.359-acre tract of land as recorded under County Clerk's File No. 2022000172525 of the Deed Records of Collin County, Texas with said premises being more particularly described as follows:

BEGINNING at a ½" iron rod found in the north right-of-way line of F.M. Highway 455, marking the southwest corner of a called 25.577-acre tract of land as recorded in County Clerk' File No. 19710127077405480 of the Deed Records of Collin County, Texas, the southeast corner of said 15.359-acre tract and the herein described premises.

THENCE with the north right of way line of F.M. Highway 455 and the south line of said 15.359-acre tract, South 87*53'00" West, 318 feet to a ½" iron rod found marking the southeast corner of a called 15.40-acre tract of land as recorded under County Clerk's File No. 20161103001498100 of the Deed Records of Collin County, Texas, the southwest corner of said 15.359-acre tract and said premises;

THENCE with the east line of said 15.40 acre tract and the west line of said 15.359 acre tract, North 00*54'29" west, 2,119.07 feet to a ½" iron rod found in the south line of a 100.00 acre tract of land as recorded in County Clerk's File No. 20200928001659370 of the Deed Records of Collin County, Texas, marking the northeast corner of said 15.40 acre tract, the northwest corner of said 15.359 acre tract and said premises;

THENCE with the south line of said 100.00 acre tract and the north line of said 15.359 acre tract, North 88*42' 39" East, 314.21 feet to a ½" iron rod found marking the northwest corner of the aforementioned 25.577 acre tract, the northeast corner of said 15.359 acre tract, South 01*00'32", 2,114.46 feet to the place of beginning and containing 15.359 gross acres of land, of which 2.292 acres is dedicated for Right-of-Way for Oak Lane, leaving 13.067 net acres of land.

EXHIBIT C

CONCEPT PLAN

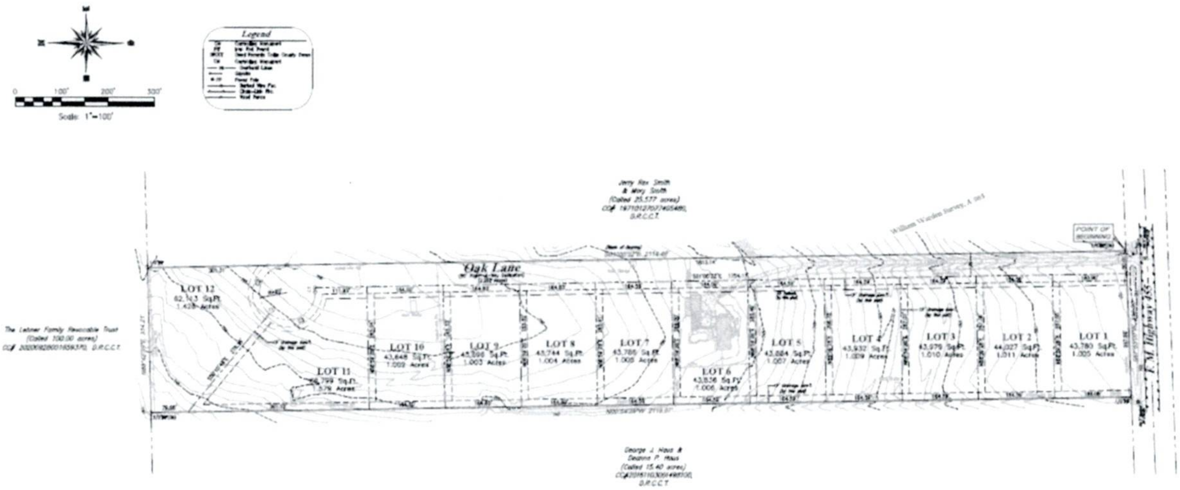

EXHIBIT D

TOWN OF WESTON

REQUIRED DISCLOSURE TO LANDOWNER OF
THE OAKS OF WESTON

The Town of Weston, Collin County, Texas is offering to enter into an agreement for the annexation and development of the Land as described in EXHIBIT B of this agreement with MCCOLLUM ESTATE HOLDINGS, LP, the owner of the Land.

The owner of the Land MCCOLLUM ESTATE HOLDINGS, LP, is not required to enter into this agreement. The annexation of the Land requires the Landowners' consent.

Upon annexation of the Land, the Town waives its immunity to lawsuit related to the subject annexation for the purposes of adjudicating a claim for breach of this agreement.

This agreement shall terminate 24 months following adoption and recording.

The Texas Local Government Code, Title 7. REGULATION OF LAND USE, STRUCTURES, BUSINESS, AND RELATED ACTIVITIES; SUBTITLE A. MUNICIPAL REGULATORY AUTHORITY; CHAPTER 212. MUNICIPAL REGULATION OF SUBDIVISIONS AND PROPERTY DEVELOPMENT; SUBCHAPTER A. REGULATION OF SUBDIVIONS. SUBSECTION 212.172. DEVELOPMENT AGREEMENT provides the authority under which the municipality may annex the Land.

The process for the annexation of the Land follows:

1. Landowner has voluntarily requested annexation of the Land by submitting a complete and executed PETITION REQUESTING FULL ANNEXATION OF THE LAND.
2. The Town accepts the petition and agrees to prepare the annexation in accordance with the requirements of the Texas Local Government Code, Chapter 43. Municipal Annexation.
3. The Town has determined that the Land is adjacent to the current city limits and lies within the Town's existing extra territorial jurisdiction [ETJ] and is subject to annexation.
4. The Town must hold a public hearing to receive public comment regarding the proposed annexation. The required public hearing notice must be placed on the Town's website and published in a newspaper of general circulation for the municipality. The required public hearing notice must be placed on the Town's website and published in the newspaper between the 20th day before the public hearing but no later than the 10th day before the public hearing. The required notice must also be placed on the public noticeboard at Town Hall.
5. The Town must give notice to those public entities and utility providers [by certified mail] providing services to the area being considered for annexation informing them of the potential annexation.
6. Following the public hearing the Town Council may consider the adoption of an ordinance annexing the Land.

EXHIBIT E

THE OAKS OF WESTON

SERVICE PLAN

The Land as described in this Development Agreement shall receive the same municipal services that other similarly sited properties receive within the Town's territorial jurisdiction, to include the following services:

A. POLICE PROTECTION
The Town of Weston, Texas does not provide police protection within the Town limits. Law enforcement is provided through the Collin County Sheriff's Office.

B. FIRE PROTECTION AND AMBULANCE SERVICE
The Town of Weston, Texas will provide fire or emergency medical services [ambulance or EMS]. Fire protection is provided Weston Fire Department. EMS service is provided via contract with Collin County with American medical Response [AMR].

C. SOLID WASTE COLLECTION
The Town of Weston, Texas uses third party contractors for the collection of solid waste and refuse within the Town limits. Solid waste collection will be provided in newly annexed areas when required applications, deposits and contracts have been executed with the solid waste service provider.

D. MAINTENANCE OF WATER AND WASTEWATER FACILITIES
The Town of Weston, Texas does not currently provide water within the Town limits. Water service may be provided through Weston Water Supply Corporation. Wastewater services will be provided by Town.

E. MAINTENANCE OF ROADWAYS AND STREETS
All public roadways dedicated to the Town of Weston, Texas shall be maintained to the same degree and extent that other roads, streets or alleyways are maintained in areas with similar topography, land use, and population density.

F. MAINTENANCE OF AND ACCESS TO: MUNICIPALLY OWNED FACILITIES, BUILDINGS AND SERVICES
Maintenance and access to municipally owned facilities, buildings and services will be provided to newly annexed land in the same manner as they are currently provided to all the citizens of the Town of Weston, Texas.

CAPITAL IMPROVEMENTS

Following annexation of the Land, the Town Council does not expect a substantial increase in municipal facilities or services to be required resulting from the development of Land.

SPECIFIC FINDINGS

The Town Council of the Town of Weston, Texas finds and has determined that this service plan provides services to the newly annexed land that are the same as existing service delivery levels provided to other similarly located parcels of land within the municipal territory, and as such no additional facilities or services are required.

EXHIBIT F

CHAPTER 380 GRANT AGREEMENT

This Chapter 380 Grant Agreement (this "Agreement") is executed between McCollum Holding Estates, LP, a Texas limited partnership (the "Developer") and the Town of Weston (the "Town"), each a "Party" and collectively the "Parties" to be effective November 26, 2024 (the "Effective Date").

RECITALS

WHEREAS, the Developer intends to develop an approximately 15.399 acre tract of land more particularly described on **Exhibit A** (the "Property"); and

WHEREAS, the Developer intends to develop a residential development on the Property, and the Town would like to encourage the development of the Property by granting an economic development incentive to the Developer in connection with the development of the Property pursuant to Chapter 380 of the Texas Local Government Code; and

WHEREAS, the development of the Property will result in increased economic activity and development in the Town, and will substantially increase the taxable value of the Property thereby adding value to the Town's tax rolls and maximizing the increase in ad valorem real property taxes to be assessed and collected by the Town; and

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

WHEREAS, the Town has ensured that the public will receive benefits for the grant provided by imposing on the Developer conditions and performance standards that are prerequisites to the Developer receiving any grant; and

WHEREAS, the Town has established an Economic Development Program pursuant to Section 380.001 of the Texas Local Government Code (the "Program") and authorizes this Agreement as part of the Program; and

WHEREAS, the Developer desires to participate in the Program by entering into this Agreement; and

WHEREAS, the Town Council finds and determines that this Agreement will effectuate the purposes set forth in the Program and that the Developer's performance of this Agreement will promote local economic development in the Town, stimulate business and commercial activity in the Town and benefit the Town and its citizens.

NOW THEREFORE, for and in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration the receipt and adequacy of which are acknowledged and agreed by the Parties, the Parties agree as follows:

CHAPTER 380 GRANT

Grant.

(a) After annexation of lots numbered 1-12 as more particularly identified on the Concept Plan Exhibit A and legal description Exhibit B, the Town will refund the annual Ad Valorem taxes collected by the Town for lots 1- 12 until such time as each lot and the home constructed thereon receives a Certificate of Completion or Occupancy from the Town.

(b) The amount of the Grant will be divided into four equal payments totaling twenty-five percent of the annual amount collected and paid by Owner.

(c) Payments will be made by March 31, June 30, September 30 and December 31 of each respective year during the term of this agreement.

(d) Once an identified lot has been developed and a home constructed thereon receives a Certificate of Completion or Occupancy it will no longer be included in the calculation for refunds.

Additional Conditions to Grant. The Parties agree that the Town's obligation to pay any Grant payment under the terms of this Agreement shall further be conditioned upon satisfaction of the following conditions:

Architectural Standards and Zoning. The Developer has agreed to develop the Property in accordance with the Architectural Standards and Zoning, as defined and set forth in the Development Agreement.

Development of the platted lot(s) in accordance with the Architectural Standards and Zoning is a condition to payment of the Grant in connection with the issuance of a building permit for such lot.

Compliance with the Architectural Standards and Zoning by Developer, future owners of all or any portion of the Property, and their respective successors, assigns, and tenants is a condition to the Developer receiving each Grant payment; however, Developer shall not be required to repay any amounts already received from the Town in connection with a previous Grant payment in the event of subsequent non-compliance with the Architectural Standards and Zoning by any Person (hereinafter defined) other than the Developer.

If the lot that is the subject of the Grant is not in compliance with the Architectural Standards and Zoning at the time the Town is required to make a Grant payment, the Town shall not be required to fund such Grant payment until such lot is brought into full compliance with the Architectural Standards and Zoning.

Performance of this Agreement. The Developer shall have timely kept and performed all terms, provisions, agreements, covenants, conditions and obligations to be kept or performed by the Developer under the terms of this Agreement and no Event of Default (as hereinafter defined) by the Developer shall then exist and no event shall exist which, but for notice, the lapse of time, or both, would constitute an Event of Default (as hereinafter defined) by the Developer under the terms of this Agreement;

Performance of Development Agreement. The Developer shall have timely kept and performed all terms, provisions, agreements, covenants, conditions and obligations to be kept or performed by the Developer under the terms of the Development Agreement and no Event of Default (as defined in the Development Agreement) shall then exist under the terms of Development Agreement and no event shall exist which, but for notice, the lapse of time, or both, would constitute an Event of Default (as defined in the Development Agreement) by the Developer under the terms of the Development Agreement; and

Performance of Other Agreements. The Developer shall have timely kept and performed all terms, provisions, agreements, covenants, conditions and obligations to be kept or performed by the Developer under the terms of all other agreement(s) now and hereafter existing between the Developer and the Town and no default shall then exist under the terms of such agreement(s) and no event shall exist which, but for notice, the lapse of time, or both, would constitute a default by the Developer under the terms of such agreement(s).

(i) Developer and Assignees. For the purposes of this Section 2.2, "Developer" shall mean McCollum Estate Holdings, LP and any and all of its assignees with respect to any agreement, or portion thereof, between McCollum Estate Holdings, LP and the Town now or hereafter existing concerning the Property.

Legislative or Judicial Changes. In the event of any legislative change or judicial interpretation that limits or restricts the Town's ability to pay the Grant, then the Grant will cease as of the effective date of such limitation or restriction and be of no further force or effect in which event the Town shall be under no further obligation to pay any Grant payments to the Developer as of the effective date of such limitation or restriction.

ADDITIONAL PROVISIONS

Incorporation of Recitals. The foregoing recitals (a) are incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the Parties; (b) are true and correct as of the Effective Date; (c) form the basis upon which the Parties negotiated and entered into this Agreement; (d) are legislative findings of the Town Council, and (e) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

Definitions. As used in this Agreement, the following terms shall have the following meanings, to-wit:

"Certificate of Compliance" shall mean a certificate in such form as is reasonably acceptable to the Town executed by a duly authorized representative of the Developer certifying to the Town: (i) that all conditions to the payment of the Grant payment to be satisfied as of the date of the Payment Request have been satisfied and are then continuing; and (ii) that no Event of Default (as hereinafter defined) then exists by the Developer under the terms of this Agreement or the Development Agreement (defined below) and that no event exists which, but for notice, the lapse of time, or both, would constitute an Event of Default by the Developer under the terms of this Agreement or the Development Agreement.

"Development Agreement" means that certain agreement by and between the Town and the Developer dated November 24, 2024 as may be amended.

"Person" means an individual, corporation, general or limited partnership, limited liability company, trust, estate, unincorporated business, organization, association or any other entity of any kind.

(e) "Undocumented Workers" shall mean (i) individuals who, at the time of employment with the Developer, are not lawfully admitted for permanent residence to the United States or are not authorized under law to be employed in that manner in the United States; and (ii) such other persons as are included within the definition of "Undocumented Worker" pursuant to V.T.C.A., Government Code §2264.001(4), as hereafter amended or replaced, or any other applicable law or regulation.

(f) Capitalized Terms No Otherwise Defined. All capitalized terms used in this Agreement and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Development Agreement.

Term. This Agreement shall be for a term of fifteen (15) years commencing on the Effective Date unless earlier terminated pursuant to development of all lots the subject of this Agreement or an Event of Default (as hereinafter defined) as set forth below.

Events of Default. The following shall be Events of Default (each an "Event of Default") pursuant to this Agreement:

Events of Default by Developer. Subject to the notice and cure provisions of Article III Section 3.2, each of the following shall be an Event of Default by the Developer under this Agreement:

(i) The Developer shall fail to pay to the Town any monetary sum hereby required of it as and when the same shall become due and payable;

(ii) The Developer shall fail to comply in any material respect with any term, provision or covenant of this Agreement (other than the payment of money to the Town);

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

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

(v) The entering of an order for relief against Developer or the appointment of a receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment or degree unstayed for any period of ninety (90) consecutive days;

(vi) With respect to property owned by the Developer and/or any Affiliates within the Property, the failure by Developer or any Affiliate to pay the amount of valid Impositions and Assessments when due as required by law;

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

(viii) The occurrence of an "Event of Default" (as defined in the Development Agreement) by the Developer; or

(ix) Any portion of the Property has not been developed in compliance with the Architectural Standards as set forth in the Development Agreement.

(b) *Events of Default by the Town*. Subject to the notice and cure provisions of Article III, Section 3.5, each of the following shall be an Event of default by the Town under this Agreement:

(i) Subject to the annual appropriation of funds and the terms, provisions and conditions of this Agreement and so long as the Developer has complied with the terms and provisions of this Agreement, the Town shall fail to pay to the Developer any monetary sum hereby required of it; or

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

Notice and Cure. Before any event described in Article II, Section 3.4 of this Agreement shall be deemed to be an Event of Default and a breach of this Agreement, the Party claiming such Event of Default shall notify, in writing, the Party alleged to have failed to perform the alleged Event of Default and shall demand performance. No Event of Default or breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice, with completion of performance within thirty (30) days.

REMEDIES. Upon the occurrence of any Event of Default, the non-defaulting Party may pursue specific performance and/or termination of this Agreement as its sole and exclusive remedies; provided, however, that (i) specific performance may not be asserted with respect to governmental or legislative actions by the Town and (ii) neither Party shall have the right to terminate this Agreement unless the non-defaulting Party sends a second notice which expressly provides that the non-defaulting Party will terminate this Agreement if the Event of Default is not cured by the defaulting Party within thirty (30) days. An Event of Default by any Party shall not entitle any non-defaulting Party to seek or recover consequential, exemplary or punitive damages.

Suspension of Payment during Event of Default. Upon the occurrence of an Event of Default by the Developer, or upon the occurrence of an event which, but for notice, the lapse of time or both would constitute an Event of Default by the Developer, all payments made to the Developer pursuant to this Agreement shall be suspended until such time as the Event of Default by the Developer, or the event which, but for notice, the lapse of time or both, would constitute an Event of Default by the Developer, is cured to the satisfaction of the Town.

Effect of Termination. Upon termination of this Agreement as a result of an Event of Default, all payments to Developer pursuant to this Agreement shall cease from the date of termination forward, and all Fees shall be collected by the Town solely for the Town's authorized use.

Limitation on Damages. In no event shall any Party have any liability under this Agreement for any exemplary, consequential or punitive damages. In a suit against the Town for breach of this Agreement, the total amount of money awarded is limited to actual damages in an amount not to exceed the balance due and owed by the Town under this Agreement.

Assignment. The Developer shall have the right, from time to time to assign this Agreement, in whole or in part, including any obligation, right, title, or interest of the Developer under this Agreement, to (a) any person or entity that is or will become an owner of all or a portion of the Property with the prior written consent of the Town, and (b) any Affiliate (as defined in the Development Agreement) of the Developer without consent of the Town but upon written notice to the Town, provided, however, that notwithstanding the above, the Town shall not be required to make partial payments to more than a total two Persons at any time as a result of any assignment(s) of this Agreement and (c) in the limited case of an assignment of just the Grant payments under this Agreement, to any other person or entity without consent of the Town, but upon written notice to the Town. Each assignment shall be in writing executed by the Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each assignment shall be provided to the Town within 15 days after execution. No assignment by Developer shall release the Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the Town approves the release in writing. From and after such assignment and notwithstanding anything to the contrary in this Agreement, the Town agrees to look solely to the Assignee for the performance of all obligations assigned to the assignee and agrees that the Developer shall be released from subsequently performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the Town within 15 days after execution, the Developer shall not be released until the Town receives such assignment and further provided that all conditions to the payment of the Grant shall continue notwithstanding any assignment. An assignee pursuant to (a) and (b) above, shall be considered the "Developer" and a "Party" for the purposes of this Agreement. The Town may rely on any notice of assignment received from the Developer without obligation to investigate or confirm the validity or occurrence of such assignment. The Developer waives all rights or claims against the Town for any funds provided to an assignee as a result of receipt of a notice of assignment from the Developer, and the Developer's sole remedy shall be to seek the funds directly from the assignee. The Town shall not be required to execute any document or make any representations as a result of an assignment by the Developer.

Encumbrance by Developer and Assignees. The Developer and assignees permitted under the terms of this Agreement have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for any loan in connection with the development of the Property for the benefit of their respective lenders without the consent of, but with prompt written notice to, the Town. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the Town has been given a copy of the documents creating the lender's interest, including notice information for the lender, then that lender shall have the right, but not the obligation, to cure any Event of Default by the Developer or any permitted assignee under this Agreement and shall be given thirty (30) days to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the Town agrees to accept a timely cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. No collateral assignment shall relieve the Developer or any permitted assignee from any obligations or liabilities under this Agreement. No collateral assignment to a lender shall require the Town to execute any document or make any representations.

Inspection. The Town, its agents and employees, shall have the right to access the Property to conduct such inspections as deemed reasonably necessary by the Town for the purpose of confirming that the Developer is in compliance with the terms, provisions and conditions of this Agreement.

Notice. Any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed received (i) three (3) days after sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below; (ii) one (1) business day after deposit with a nationally recognized courier service having the ability to track shipping and delivery of notices, including but not limited to, services such as Federal Express of United Parcel Service (UPS); or (iii) on the day actually received if sent by courier or otherwise hand delivered. Any Party shall have the right to change such Party's address for notice purposes by giving the other Party at least thirty (30) days prior written notice of such change of address in the manner set forth herein.

To the Town: Town of Weston, Texas
Attn: Mayor
P. O. Box 248
Weston, TX

With a copy to: Abernathy, Roeder, Boyd, Hullet PC
Attn: Richard Abernathy
1700 N. Redbud Blvd., Ste. 300
McKinney, TX 75069

To the Developer: McCollum Estate Holdings, LP
217 N. Wood Street
McKinney, TX 75069
Email: RKTEK@master-builder.net

With a copy to:

____

____

____

____

Interpretation. The Parties acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party, regardless of which Party originally drafted the provision.

Authority and Enforceability; Binding Effect. The Town represents and warrants that this Agreement has been approved by resolution duly adopted by the Town Council in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the Town has been duly authorized to do so. Developer represents and warrants that this Agreement has been approved by appropriate action of Developer, and that the individual executing this Agreement on behalf of Developer has been duly authorized to do so. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their respective successors and permitted assigns.

Entire Agreement; Severability. This Agreement, together with the Development Agreement, constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

Applicable Law; Venue. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County, Texas. Venue for any action to enforce or construe this Agreement shall be Collin County, Texas.

Non-Waiver. Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

Anti-Boycott Verification.

The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is construed to be a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, but only to the extent such section is applicable, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Iran, Sudan and Foreign Terrorist Organizations

The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,

https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or

https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Ethics Disclosure.

Developer represents that it has completed a Texas Ethics Commission ("TEC") form 1295 ("Form 1295") generated by the TEC's electronic filing application in accordance with the provisions of Texas Government Code 2252.908 and the rules promulgated by the TEC. The Parties agree that, with the exception of the information identifying the Town and the contract identification number, the Town is not responsible for the information contained in the Form 1295. The information contained in the Form 1295 has been provided solely by the Developer and the Town has not verified such information.

Employment of Undocumented Workers. The Developer hereby certifies that the Developer and each branch, division and department of the Developer does not employ any Undocumented Workers and, the Developer agrees that the Developer and each branch, division and department of the Developer will not knowingly employ any Undocumented Workers during the term of this Agreement and, if the Developer or any branch, division or department of the Developer is convicted of a violation under 8 U.8.C. Section 1324a (f), the Developer shall repay the incentives granted herein within 120 days after the date the Developer is notified by the Town of such violation, plus interest at the rate equal to the lesser of (i) the maximum rate allowed by law; or (ii) six percent (6%) per annum, such interest rate to be calculated on the amount of each Grant payment being recaptured from the date each such Grant payment was paid by the Town to the Developer until the date repaid by the Developer to the Town and such interest rate shall adjust periodically as of the date of any change in the maximum lawful rate. Pursuant to Section 2264.101 (c), Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts. The Developer agrees to provide the Town with written notice of any conviction of the Developer, or any branch, division or department of the Developer, of a violation under 8 W.S.C. Section 1324a (f) during the term of this Agreement, within thirty (30) days from the date of such conviction. This provision shall expressly survive the expiration of termination of this Agreement.

Obligations Payable Only from Identified Sources of Funds. The Grant payable by the Town to the Developer as more fully set forth in this Agreement is not secured by a pledge of ad valorem taxes, financed by the issuance of any bonds or other obligations payable from ad valorem taxes of the Town. The Grant shall be paid only from funds of the Town authorized by the Texas Constitution and the Texas Local Government Code. The obligations of the Town under this Agreement are non-recourse, and such obligations do not create a debt or other obligation payable from any other Town revenues, taxes, income or property. Neither the Town nor any of its appointed or elected officials or any of their officers or employees shall incur any liability hereunder to the Developer, any assignee or any other Person, entity or party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement. Each Grant payment is subject to the Town's appropriation of funds for such purpose to be paid in the budget year for which each Grant payment is to be paid. In the event of any conflict between the terms and provisions of this Article III, Section 3.21 and any other term or provision of this Agreement, the terms and provisions of this Article III, Section 3.21 shall control. This Article III, Section 3.21 shall expressly survive the expiration or termination of this Agreement.

Other Agreements and Remedies. Nothing in this Agreement is intended to constitute a waiver by the Town of any remedy the Town may have outside this Agreement against Developer or any Assignee. The obligations of the Developer hereunder shall be those as a Party hereto and not solely as an owner of the Property. Nothing herein shall be construed, nor is intended, to affect the Town's, the Developer's rights and duties to perform its obligations under other agreements, regulations and ordinances.

No Waiver of Governmental Powers and Immunities. The Town does not waive or surrender any of its governmental powers, immunities or rights and, notwithstanding any provision in this Agreement, this Agreement does not control, waive, limit or supplant the legislative authority or discretion of the Town Council of the Town.

No Third-Party Rights. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give any person or entity other than the Parties any rights, remedies or claims under or by reason of this Agreement, and all covenants, conditions, promises and agreements in this Agreement shall be for the sole and exclusive benefit of the Parties.

Recapture of Incentives. Unless otherwise provided in this Agreement, in the event of an uncured Even of Default by the Developer or any assignee of the Developer, the Developer shall immediately pay to the Town, at the Town's address set forth in Article III, Section 3.10 of this Agreement, or such other address as the Town may hereafter notify the Developer in writing, the amount equal to all Grant payments previously paid by the Town to the Developer pursuant to this Agreement, together with interest at the rate equal to the lesser of: (i) the maximum lawful rate; or (ii) five percent (5%) per annum, such interest rate to be calculated on each Grant payment being recaptured from the date each such Grant payment was paid by the Town to the Developer until the date repaid by the Developer to the Town and such interest rate shall adjust periodically as of the date of any change in the maximum lawful rate.

Counterparts. This Agreement may be executed in any number of originally or electronically scanned counterparts, each of which shall be deemed an original and constitute one and the same instrument.

3.29 Right to Offset. The Town shall have the right to offset any amounts due and payable by the Town under this Agreement against any debt (including taxes) lawfully due and owing by the Developer to the Town, regardless of whether the amount due arises pursuant to the terms of this Agreement or otherwise, and regardless of whether or not the debt has been reduced to judgment by a court.

3.30 No Acceleration. All amounts due pursuant to this Agreement and any remedies under this Agreement are not subject to acceleration.

3.31 Exhibits. The following exhibit is attached to this Agreement and incorporated herein for all purposes:

Exhibit B Metes and Bounds Description of the Property

Execution of Agreement by Parties. If this Agreement is not executed by the Developer and the Town on or before NOV 27, 2024, this Agreement will be null and void and of no force or effect.

3.33 Modification. This Agreement may only be revised, modified or amended by a written document duly signed by the Town and Developer. Oral revisions, modifications or amendments are not permitted.

3.34 No Partnership or Joint Venture. Nothing contained in this Agreement shall be deemed or construed by the Parties hereto, nor by any third party, as creating the relationship of partnership or joint venture between the Parties.

3.35 No Third Party Beneficiaries. The Parties to this Agreement do not intend to create any third party beneficiaries of the contract rights contained herein. This Agreement shall not create any rights in any individual or entity that is not a signatory hereto. No person who is not a party to this Agreement may bring a cause of action pursuant to this Agreement as a third party beneficiary.

3.36 Non-Collusion. The Developer represents and warrants that neither the Developer nor anyone on the Developer's behalf has given, made, promised or paid, nor offered to give, make, promise or pay any gift, bonus, commission, money or other consideration to any employee, agent, representative or official of the Town as an inducement to or in order to obtain the benefits to be provided by the Town under this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

TOWN:

TOWN OF WESTON, TEXAS

ATTEST:

Kristina Dean

Name: Kristina Dean

Title: Town Secretary

By: ______________________

Name: Jerry Randall

Title: Mayor

APPROVED AS TO FORM:

____

Name:

Title: Town Attorney

STATE OF TEXAS §

§

COUNTY OF DALLAS §

This instrument was acknowledged before me on this 26th day of November 2024, by Jerry Randall, Mayor of the Town of Weston, Texas, on behalf of said municipality.

SUZANNE SCOTT-DINICOLA
NOTARY PUBLIC
STATE OF TEXAS
ID 2300030
EXP. 06-12-2028

____

Notary Public, State of Texas

[SEAL]

DEVELOPER

McCollum Estate Holdings, LP,

a Texas limited liability company

By: Byron McCollum

STATE OF TEXAS §

§

COUNTY OF DALLAS §

This instrument was acknowledged before me on this 26 day of November 2024, by Byron McCollum, McCollum Estate Holdings, LP, a Texas limited liability company, on behalf of said limited liability partnership.

Kristina Dean

Notary Public, State of Texas

[SEAL] KRISTINA DEAN NOTARY PUBLIC STATE OF TEXAS ID 128496233 EXP. 06-14-2028

EXHIBIT G

CONCEPT PLAN

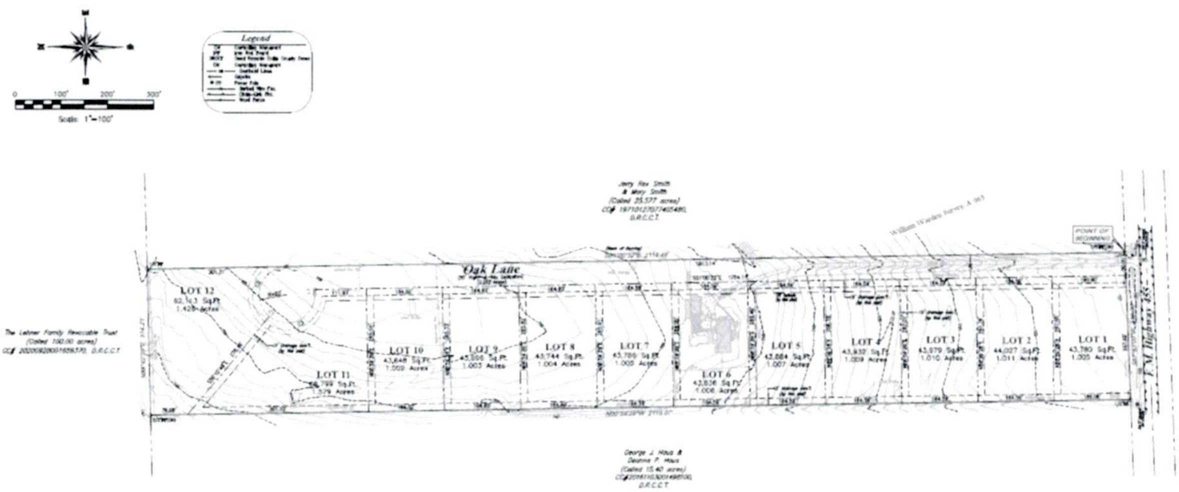

EXHIBIT H

METES AND BOUNDS DESCRIPTION OF THE PROPERTY

LEGAL DESCRIPTION

McCollum Estate Holding, LP is the owner of a tract of land situated in the State of Texas, County of Collin, Town of Weston, being part of the William Warden Survey, Abstract No. 965, being all of a called 15.359-acre tract of land as recorded under County Clerk's File No. 2022000172525 of the Deed Records of Collin County, Texas with said premises being more particularly described as follows:

BEGINNING at a ½" iron rod found in the north right-of-way line of F.M. Highway 455, marking the southwest corner of a called 25.577-acre tract of land as recorded in County Clerk' File No. 19710127077405480 of the Deed Records of Collin County, Texas, the southeast corner of said 15.359-acre tract and the herein described premises.

THENCE with the north right of way line of F.M. Highway 455 and the south line of said 15.359-acre tract, South 87*53'00" West, 318 feet to a ½" iron rod found marking the southeast corner of a called 15.40-acre tract of land as recorded under County Clerk's File No. 20161103001498100 of the Deed Records of Collin County, Texas, the southwest corner of said 15.359-acre tract and said premises;

THENCE with the east line of said 15.40 acre tract and the west line of said 15.359 acre tract, North 00*54'29" west, 2,119.07 feet to a ½" iron rod found in the south line of a 100.00 acre tract of land as recorded in County Clerk's File No. 20200928001659370 of the Deed Records of Collin County, Texas, marking the northeast corner of said 15.40 acre tract, the northwest corner of said 15.359 acre tract and said premises;

THENCE with the south line of said 100.00 acre tract and the north line of said 15.359 acre tract, North 88*42' 39" East, 314.21 feet to a ½" iron rod found marking the northwest corner of the aforementioned 25.577 acre tract, the northeast corner of said 15.359 acre tract, South 01*00'32", 2,114.46 feet to the place of beginning and containing 15.359 gross acres of land, of which 2.292 acres is dedicated for Right-of-Way for Oak Lane, leaving 13.067 net acres of land.

EXHIBIT I
REIMBURSEMENT AGREEMENT

TOWN OF WESTON
COST REIMBURSEMENT AGREEMENT

This Cost Reimbursement Agreement (the "Agreement") is made and entered into by and between the Town of Weston, Texas, a Type A General Law Municipality ("Weston" or "Town"), and McCollum Estate Holdings, LP: ("Developer") to be effective the 23rd day of July 2024 (the 'Effective Date").

RECITALS

WHEREAS, McCollum Estate Holdings, LP ("Developer"), has undertaken to develop property within the Town of Weston, Texas ("Town") (collectively the "Parties"); and

WHEREAS, the Developer acknowledges that the Town will incur costs to review the application associated with the Project; and

WHEREAS, the Developer further acknowledges that the Town will incur costs to retain third-party consultants to review applications and plans including, but not limited to, engineers, surveyors, inspectors, planners, and legal services (hereafter "Consultants"); and

WHEREAS, the Parties recognize that this Agreement will facilitate the Town's ability to review, evaluate, and process all applications related to the Project and that this Agreement is mutually beneficial to the Parties.

NOW, THEREFORE, in consideration of the recitals and mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Developer agree as follows:

1. Recitals. The Recitals are incorporated as if fully set forth herein.
2. Reimbursement. Developer agrees to pay for any and all Town-incurred legal and technical consulting fees (the "Town Fees"), including, but not limited to, legal, engineering, permitting and surveying fees expended by the Town that are directly associated with the Project and with the Town's obligations pursuant to the Development Agreement, including all existing and

future amendments to said Agreement. Developer hereby agrees to deposit \$5,000.00 with the Town for down payment of the Town Fees outlined in this Section 2 (the "Developer Deposit"). The Town shall establish and maintain a separate bank account for such funds. At such time as the balance of the Developer Deposit is less that \$2,000.00, the Town shall notify Developer thereof and Developer agrees to advance such additional amounts to the Town within twenty (20) days of the date of the Town's notice, in order to at all times maintain a minimum balance of \$2,000.00.

The Developer and Town will agree to amounts and/or percentages of participation on items, fees and expenditures that are indirectly associated with the Project by independent letter agreement or other means mutually acceptable to both parties on a case-by-case basis. Vendors representing the joint interests of the parties shall be mutually agreed to by the parties, with the consent of each party not to be unreasonably withheld.

Within ten (10) days of receiving a vendor invoice, the Town shall forward said invoice to Developer for review. Within ten (10) days of receipt of said invoice, Developer shall notify Town of Developer's approval of payment for the invoice or Developer's rejection of particular line items in the invoice. If Developer fails to timely provide such approval or rejection, payment of the invoice shall be deemed approved. If Developer rejects any particular line item (s) in said invoice, Developer shall identify such line item(s) and enumerate Developer's reasons for rejection. The Town shall then obtain from the vendor the information necessary to justify the line-item expense and resubmit the invoice and the vendor's justification to Developer within ten (10) days of receipt of Developer's rejection. Developer shall then notify the Town of its rejection or approval of the resubmitted invoice within ten (10) days and if Developer fails to timely provide such approval or rejection, payment of the invoice shall be deemed approved. Developer agrees that approval for payment of invoices shall not be unreasonably withheld. The Town agrees to provide notice to all affected vendors of this approval process prior to contracting with such vendors. This approval process shall not apply to legal counsel, unless otherwise approved in writing by Town and Developer.

Developer shall have the right to engage consultants on behalf of the Town, if said consultants have been mutually approved by the parties in writing. The costs of all mutually approved consultants shall be paid directly to the said consultants by Developer. The Town shall have sole discretion to select and employ additional legal and technical consultants as it deems necessary to review the work of any consultants engaged by Developer on behalf of the Town with such costs paid by Developer. The parties shall act in good faith in their selections of consultants and shall not incur costs unnecessarily or arbitrarily.

3. Notices. Any notice to be sent, or required to be sent or given under this agreement shall be sent to the address of the parties hereto, as follows:

TOWN:	Town of Weston 301 Main Street P.O. Box 248 Weston, TX 75097
DEVELOPER:	McCOLLUM ESTATES HOLDINGS LLP 217 N. WOOD ST. McKINNEY, TX 75069

4. Venue. The parties hereto agree that if any legal action is necessary in connection with this agreement, exclusive venue shall lie in Collin County, Texas.

5. Severability. In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision.

6. Entire Agreement. This written Agreement represents the final Agreement between the parties concerning the subject matter 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 concerning the subject matter of the Agreement.

7. Authority to Act. The parties each represent and warrant that the signatories to this Agreement are authorized to execute this Agreement and bind his/her principals to the terms and provisions hereof. Each party warrants that any action required to be taken in order for this Agreement to be binding on it has been duly and properly take prior to the execution of this Agreement.

8. Binding Effect. The Terms of this Agreement will be binding upon the parties hereto and their respective successors and assigns who become parties hereunder.

9. No Waiver of Immunity. The parties acknowledge and agree that, in executing and performing this Agreement, Town has not waived, and shall not be deemed to have waived, any defense or immunity that Town may have, including governmental, sovereign and official immunity, that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. By entering into this Agreement, the parties do not create any obligations, express or implied, other than those set forth herein.

[Signature Page Follows]

EXECUTED on this 26 day of November, 2024.

TOWN OF WESTON, TEXAS

By: ______________________________
Name: Jerry Randall
Title: Mayor

APPROVED AS TO FORM:

By: ______________________________
Town Attorney

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on Nov 24th, 2024, by Jerry Randall, as Mayor of the Town of Weston, a Type A General Law Municipality, known to me to be the person and officer whose name is subscribed to the foregoing instrument, who acknowledged to me that she executed the same for the purposes and consideration and in the capacity therein expressed as the act and deed of said corporation.

SUZANNE SCOTT-DINICOLA NOTARY PUBLIC STATE OF TEXAS ID 2300030 EXP. 06-12-2028

____
Notary Public, State of Texas

EXECUTED on this 27 day of November, 2024.

____

By: Byron McCollum
Name: BYRON McCOLLUM
Title: OWNER

STATE OF TEXAS §
§
COUNTY OF Collin §

This instrument was acknowledged before me on November 27, 2024, by Byron McCollum, as Owner of Oaks of Weston, a Texas LP, on behalf of said N/A.

Kristina Dean
Notary Public, State of Texas

KRISTINA DEAN
NOTARY PUBLIC
STATE OF TEXAS
ID 128496233
EXP. 06-14-2028