LAKESIDE MEADOWS PUBLIC IMPROVEMENT DISTRICT
REIMBURSEMENT AGREEMENT

This Lakeside Meadows Public Improvement District Reimbursement Agreement (this "Reimbursement Agreement") is executed between the City of Pflugerville, Texas ("City") and Lakeside Meadows, LLC, a Texas limited liability company (the "Developer") (the Developer and the City each individually referred to as a "Party" and collectively as the "Parties") effective as of June 14, 2022.

RECITALS

WHEREAS, on May 12, 2020, the City Council of the City (the "City Council") authorized the formation of the Lakeside Meadows Public Improvement District (the "District") pursuant to Resolution No. 1763-20-05-12-0721 (the "Creation Resolution") in accordance with Chapter 372, Texas Local Government Code (as may be amended, the "PID Act"), covering approximately 416 acres of land described in the Creation Resolution (the "Property"); and

WHEREAS, the Developer has requested the City to consider an Amended and Restated Petition for the Creation of Lakeside Meadows Public Improvement District for the purposes of restating the boundaries of the District and increasing the estimated costs of improvements in the District, and it is anticipated that the City Council will timely consider the foregoing; and

WHEREAS, the purpose of the District is to finance certain public improvements authorized by the PID Act to promote the interests of the City and confer a special benefit on the Assessed Property (as defined in the PID Financing Agreement (defined below)) within the District; and

WHEREAS, following the approval of the Lakeside Meadows Public Improvement District Financing Agreement by and between the Developer, the Consenting Parties (as defined in the PID Financing Agreement), and the City (as may be amended from time to time, the "PID Financing Agreement"), it is intended that the City Council shall pass and approve one or more assessment ordinances determining, among other things, the estimated costs of the Authorized Improvements (defined below) allocable to District, (the improvements being the "MIA Improvements") and levy assessments against certain Property within the District (the "MIA Assessments") in accordance with the Assessment Roll (defined below) attached to a Service and Assessment Plan for the District (as the same may be amended or updated from time to time, the "Service and Assessment Plan") or update or amendment thereto; and

WHEREAS, it is intended that the PID Bonds (defined below) will be issued to reimburse a portion of the Actual Costs (defined below) of, among other things, the MIA Improvements (the "MIA Improvements Costs"; and

WHEREAS, it is anticipated that one or more series of PID Bonds will be issued pursuant to an Indenture of Trust (the "Indenture") by and between the City and a legally qualified trustee selected by the City (the "Bond Trustee"); and

WHEREAS, prior to the issuance of PID Bonds, it is anticipated that the City shall deposit the revenues received and collected by the City from the District, including foreclosure sale proceeds, into an account held by the City that is segregated from all other funds of the City and used solely for the purposes set forth herein (the "Operating Fund"), and, following the issuance of PID Bonds, such revenues shall be transferred pursuant to the respective Indenture when executed; and

WHEREAS, the Parties intend that all or a portion of the applicable MIA Improvements Costs shall be reimbursed with the applicable hereinafter-defined Reimbursement Obligation pursuant to the terms of this Reimbursement Agreement, and as further described pursuant to the PID Financing Agreement; and

WHEREAS, following the issuance of a series of PID Bonds, the Pledged Revenues, as defined herein, will secure the PID Bonds, and then, on a subordinate basis, the Reimbursement Obligation; and

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals to this Reimbursement Agreement are true and correct and are incorporated as part of this Reimbursement Agreement for all purposes.

2. Definitions.

    a. Actual Costs – means the following with respect to the MIA Improvements: (a) the costs incurred by or on behalf of the Developer (either directly or through affiliates) for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such MIA Improvements, (b) the fees paid for obtaining permits, licenses or other governmental approvals for such MIA Improvements, (c) construction management fees, subject to the limitations contained herein, (d) the costs incurred by or on behalf of the Developer for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, appraisals, legal, accounting and similar professional services, taxes (property and franchise) related to the MIA Improvements; (e) all labor, bonds and materials, including equipment and fixtures, by contractors,

builders and materialmen in connection with the acquisition, construction or implementation of the MIA Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and all payments for administrative expenses after the date of a resolution authorizing such reimbursement, plus interest, if any, calculated from the respective dates of the expenditures until the date of reimbursement therefore. Actual Costs shall not include construction management fees in an amount that exceeds an amount equal to the construction management fee amortized in equal monthly installments over the term of the appropriate construction management agreement. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the construction management fees are calculated.

b. Assessment Roll – shall mean one or more assessment rolls for the Assessed Property within the District, as updated, modified or amended from time to time in accordance with the Service and Assessment Plan.

c. Authorized Improvements – shall mean any public improvement authorized by Section 372.003(b) of the PID Act, as amended.

d. Designated Successors and Assigns shall mean (i) an entity to which Developer assigns (in writing) its rights and obligations contained in this Reimbursement Agreement pursuant to Section 16; (ii) any entity which is the successor by merger or otherwise to all or substantially all of Developer's assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Developer.

e. PID Bonds – shall mean each series of special assessment revenue bonds issued by the City to reimburse the Actual Costs of the MIA Improvements and, if applicable, any bonds issued to refund all or a portion of any outstanding PID Bonds.

f. Pledged Revenues – shall mean the sum of (i) the MIA Assessments; and (ii) the moneys held in any of the funds held by the City pursuant to the Indenture pledged for payment of debt service; less (a) administrative expenses and (b) delinquent collection costs.

3. City Deposit of Revenue. Until a series of PID Bonds is issued, the City shall cause the Pledged Revenues to be deposited into the respective Operating Fund. After a series

of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited pursuant to the respective Indenture once executed.

4. Payment of MIA Improvements Costs. Prior to the execution of an Indenture, the City shall reimburse the MIA Improvements Costs from the Operating Fund pursuant to executed and approved certifications for payment in the manner provided for in the PID Financing Agreement ("Certifications for Payment"). Following the execution of an Indenture, the Bond Trustee shall reimburse the Developer for the MIA Improvements Costs pursuant to executed and approved Certifications for Payment in the manner provided for in the PID Financing Agreement and the Indenture for the PID Bonds. Funds in the reimbursement fund created by an Indenture shall only be used in accordance with the applicable Indenture.

5. Reimbursement Obligation. Subject to the terms, conditions, and requirements contained herein, the City agrees to reimburse the Developer, and the Developer shall be entitled to receive from the City an amount not to exceed $30,000,000 for the Actual Costs of MIA Improvements (the "Reimbursement Obligation"), in accordance with the terms of this Reimbursement Agreement, and subject to any further limitations in the PID Financing Agreement, until June 14, 2053 (the "Maturity Date"). It is hereby acknowledged that the City is not responsible hereunder for any amount of MIA Improvements Costs in excess of the amount of the MIA Assessments collected. The Reimbursement Obligation, including accrued and unpaid interest, shall be payable to the Developer, solely from the Pledged Revenues deposited in the Operating Fund or reimbursement fund created by an Indenture in accordance with the terms of such Indenture. The Reimbursement Obligation is authorized by the PID Act, is hereby approved by the City Council, and represents the total allowable costs to be assessed against Assessed Property in the District for the MIA Improvements. The interest rate paid to the Developer on the Reimbursement Obligation shall be 5.75%. Notwithstanding the preceding clause, and in accordance with the PID Act, the interest rate on any unpaid Reimbursement Obligation due under this Reimbursement Agreement (i) may not exceed, for a period of not more than five years, as determined by the City, five percent above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City and reported in the month before the date the obligation was incurred; and (ii) after the period described in (i), may not exceed two percent above the bond index rate described by (i). The interest rate described herein is hereby approved by the City Council and is hereby found to be in compliance with the foregoing. Interest will accrue on the Reimbursement Obligation at the interest rate stated above from the later to occur of: (i) the date that the MIA Assessment is levied by the City or (ii) the date a Certification for Payment for the MIA Improvements Cost is approved by the City. Following the issuance of any series of PID Bonds, interest on the Reimbursement Obligation will accrue from

the date of delivery of such PID Bonds at the interest rate of such PID Bonds. Interest shall be calculated on the basis of a 360-day year, comprised of twelve 30-day months.

6. Obligated Payment Sources. The Reimbursement Obligation, plus accrued and unpaid interest as described above, is payable to the Developer and secured under this Reimbursement Agreement solely as described herein. No other City funds, revenue, taxes, income, or property shall be used even if the Reimbursement Obligation is not paid in full at the Maturity Date. The Reimbursement Obligation is not a debt of the City, within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. The City acknowledges and agrees that until the Reimbursement Obligation and accrued and unpaid interest is paid in full and if the Developer is (1) current on payment of all taxes, assessments and fees owed to the City, and (2) in then-current compliance with its obligations under (a) this Reimbursement Agreement, and (b) all Continuing Disclosure Agreements (if PID Bonds are issued and remain outstanding), the obligation of the City to use amounts on deposit in the applicable Operating Fund or the reimbursement fund created by an Indenture to pay the Reimbursement Obligation and accrued and unpaid interest to the Developer is absolute and unconditional, and the City does not have, and will not assert, any defenses to such obligation.

7. City Collection Efforts. The City will use all reasonable efforts to receive and collect, or cause to be received and collected by the Travis County Tax Assessor-Collector, the MIA Assessments (including the foreclosure of liens resulting from the nonpayment of the MIA Assessments or other charges due and owing under the Service and Assessment Plan) and shall not permit a reduction, abatement, or exemption in the Assessments due on any portion of the District until (i) any outstanding PID Bonds related to that particular portion of the District are no longer outstanding, whether as a result of payment in full, defeasance, or otherwise, or (ii) the Developer has been reimbursed for the Reimbursement Obligation in accordance with this Reimbursement Agreement. The City shall use best efforts to collect or cause to be collected the MIA Assessments consistent with the City's policies and standard practices applicable to the collection of City taxes and assessments.

8. Process for Payment for the Reimbursement Obligations. The Developer may submit to the City a written request for payment in the form and manner to be provided for in the PID Financing Agreement to be entered into before MIA Assessments are levied (a "Certification for Payment") such Certification for Payment being payable from any funds then available in the Operating Fund or reimbursement fund created by an Indenture. Upon (i) receipt and approval of a Certification for Payment for the MIA Improvements described in the respective Service and Assessment Plan with all required documentation attached, and (ii) inspection and final acceptance by the City

of the applicable MIA Improvements, the City shall cause available funds within the appropriate account under the respective Indenture or the respective Operating Fund to be disbursed to the Developer within thirty (30) days. This process will continue until the Reimbursement Obligation for the District, including accrued and unpaid interest, is paid in full, or until PID Bonds are issued in an amount sufficient to pay the unpaid Reimbursement Obligation for the District in full, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds.

9. Termination. Subject to Section 5, once all reimbursements to the Developer under this Reimbursement Agreement (including net proceeds of the PID Bonds) equal the Reimbursement Obligation, this Reimbursement Agreement shall terminate; provided, however that if on the Maturity Date, after application of the net proceeds of any PID Bonds, any portion of the Reimbursement Obligation remains unpaid, such Reimbursement Obligation will be canceled and for all purposes of this Reimbursement Agreement will be deemed to have been conclusively and irrevocably PAID IN FULL; provided further that if any MIA Assessments remain due and payable and are uncollected on the Maturity Date, such MIA Assessments, when, as, and if collected after the Maturity Date, will be applied to any amounts due in connection with outstanding PID Bonds, and then paid to the Developer and applied to the Reimbursement Obligation.

10. Non-Recourse Obligation. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from Pledged Revenues and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. Neither the City nor any of its elected or appointed officials nor any of its employees shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omission under this Reimbursement Agreement. Developer acknowledges that no appropriation of City funds has been or will be made to provide payments due under this Reimbursement Agreement. Further, Developer acknowledges that the only source of funds for payment under this Reimbursement Agreement is from the Operating Fund or the reimbursement fund created by an Indenture to pay the Reimbursement Obligation.

11. Mandatory Prepayments. Notwithstanding any provision of this Reimbursement Agreement to the contrary, the Parties hereby acknowledge and agree that to the extent a prepayment of an MIA Assessment is due and owing pursuant to the provisions of a Service and Assessment Plan (including any requirement to provide notice to Developer pursuant to the provisions thereof) in effect as of the date of this Reimbursement Agreement and remains unpaid for ninety (90) days after such notice, the City, upon providing written notice to the Developer, may reduce the amount of the

Reimbursement Obligation by a corresponding amount provided, however, any reduction shall never result in a reduction in the amount of the Reimbursement Obligation to be less than zero.

12. No Waiver. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may otherwise have outside this Reimbursement Agreement against any person or entity involved in the design, construction, or installation of the MIA Improvements.

13. Governing Law, Venue. This Reimbursement Agreement is being executed and delivered and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Reimbursement Agreement. In the event of a dispute involving this Reimbursement Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Travis County, Texas.

14. Notice. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) one (1) business day after deposit with a reputable overnight courier service for overnight delivery such as FedEx or UPS; or (ii) one (1) business day after deposit with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

If to City: City of Pflugerville
Attn: City Manager
100 East Main Street, Suite 300
Pflugerville, Texas 78691

With a copy to: Denton, Navarro, Rocha & Bernal, P.C
Attn: Charlie Zech
2500 W. William Cannon
Suite 609
Austin, TX 78745

If to Developer: Lakeside Meadows, LLC
c/o Kerby Ventures, LLC
11701 Bee Cave Rd., Suite 230
Austin, Texas 78738

With a copy to: Metcalfe Wolff Stuart & Williams, LLP
Attn: Talley J. Williams
221 W. 6th, Suite 1300
Austin, Texas 78701
Facsimile: (512) 404-2234

15. Invalid Provisions; Severability. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect. If any provision of this Reimbursement Agreement conflicts with the terms of the Indenture the Indenture shall control.

16. Exclusive Rights of Developer. Developer's right, title and interest into the payments of the Reimbursement Obligation (including any accrued and unpaid interest thereon), as described herein, shall be the sole and exclusive property of Developer (or its Transferee) and no other third party shall have any claim or right to such funds unless Developer transfers its rights to the Reimbursement Obligation (including any accrued and unpaid interest thereon) to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Developer has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Developer's right, title, or interest under this Reimbursement Agreement including, but not limited to, any right, title or interest of Developer in and to payment of the Reimbursement Obligation plus any accrued and unpaid interest thereon (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on any security, including public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including (A) the name and address of the Transferee and (B) a representation by the Developer that the Transfer does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof is provided to the City. The Developer agrees that the City may rely conclusively on any written notice of a Transfer provided by Developer without any obligation to investigate or confirm the Transfer.

17. Assignment.

    a. Subject to subparagraph (b) below, Developer may, in its sole and absolute discretion, assign this Reimbursement Agreement with respect to all or part of the Property from time to time to any party in connection with the sale of the Property or any portion thereof and in connection with a corresponding assignment of the rights and obligations in the PID Financing Agreement entered into prior to the levy of the MIA Assessments to any party, so long as the assignee has demonstrated to the City's satisfaction that the assignee (i) does not owe delinquent taxes or fees to the City, (ii) is not in material default (beyond any applicable notice and cure period) under any development agreement with the City and (iii) has the financial, technical, and managerial capacity, the experience, and expertise to perform any duties or obligations so assigned and so long as the assigned rights and obligations are assumed without modifications to this Reimbursement Agreement or the PID Financing Agreement. Developer shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment,

Developer shall be fully released from any and all obligations under this Reimbursement Agreement and shall have no further liability with respect to this Reimbursement Agreement for the part of the Property so assigned.

b. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.

c. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.

d. "Designated Successors and Assigns" shall mean (i) an entity to which Developer assigns (in writing) its rights and obligations contained in this Reimbursement Agreement pursuant to this Section 17; (ii) any entity which is the successor by merger or otherwise to all or substantially all of Developer's assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Developer.

e. Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof.

f. Notwithstanding anything to the contrary contained herein, this Section 17 shall not apply to Transfers which shall be governed by Section 16 above.

g. It is hereby acknowledged that the limitations on the ability to make a Transfer as described in Section 16 above shall also apply to the Designated Successors and Assigns.

18. Failure; Default; Remedies.

a. If either Party fails to perform an obligation imposed on such Party by this Reimbursement Agreement (a "Failure") and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." Upon the occurrence of a Failure by a non-performing Party, the other Party shall notify the non-performing Party in writing specifying in reasonable detail the nature of the Failure. The

non-performing Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the non-performing Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional period (not to exceed 90 days) so long as the non-performing Party is diligently pursuing a cure.

b. If the Developer is in Default, the City's sole and exclusive remedy shall be to seek specific enforcement of this Reimbursement Agreement. No Default by the Developer, however, shall: (1) affect the obligations of the City to use the Pledged Revenues on deposit in the Operating Fund or reimbursement fund created by an applicable Indenture as provided in Section 6 of this Reimbursement Agreement; or (2) entitle the City to terminate this Reimbursement Agreement. In addition to specific enforcement, the City shall be entitled to attorney's fees, court costs, and other costs of the City to obtain specific enforcement.

c. If the City is in Default, the Developer's sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the City; or (2) seek specific enforcement of this Reimbursement Agreement.

19. Estoppel Certificate. Within thirty (30) days after the receipt of a written request by Developer or any Transferee, the City will certify in a written instrument duly executed and acknowledged to any person, firm or corporation specified in such request as to (i) the validity and force and effect of this Reimbursement Agreement in accordance with its terms, (ii) modifications or amendments to this Reimbursement Agreement and the substance of such modification or amendments; (iii) the existence of any default to the best of the City's knowledge; and (iv) such other factual matters that may be reasonably requested.

20. Anti-Boycott Verification, No business with Sanctioned Countries. 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 Reimbursement Agreement is a contract for goods or services, will not boycott Israel during the term of this Reimbursement 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 State or 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 within the meaning of SEC Rule 405, 17 C.F.R. § 230.405 and exists to make a profit.

21. Not a listed Company. The Developer hereby verifies that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other

affiliates, if any, 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 any of its respective parent companies, 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 an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405 and exists to make a profit.

22. No Firearm Entity Boycott. Pursuant to 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,

    (1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and
    (2) will not discriminate during the term of this Reimbursement Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code 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 entity or association, to (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or 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. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17. C.F.R. § 230.405, and exists to make a profit.

23. No Energy Company Boycotts. Pursuant to 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 Reimbursement Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code 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 Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17. C.F.R. § 230.405, and exists to make a profit.

24. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer's participation in the execution of this Reimbursement Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

25. Miscellaneous.

    a. The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Developer to enforce its remedies under this Reimbursement Agreement.

    b. Nothing in this Reimbursement Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other

than the City and the Developer any rights, remedies, or claims under or by reason of this Reimbursement Agreement, and all covenants, conditions, promises, and agreements in this Reimbursement Agreement shall be for the sole and exclusive benefit of the City and the Developer.

c. This Reimbursement Agreement may be amended only by written agreement of the Parties.

d. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have executed this Reimbursement Agreement to be effective as of the date written on the first page of this Reimbursement Agreement.

CITY OF PFLUGERVILLE, TEXAS

By: ______________________________________
Name: ____________________________________
Title: _____________________________________
Date:______________________________________

STATE OF TEXAS §
§
COUNTY OF TRAVIS §

BEFORE ME, a Notary Public, on this day personally appeared, ____________, ____________ of the City of Pflugerville, Texas known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this ____ day of _________________, 2022.

(SEAL)

____

Notary Public, State of Texas

[Signatures Continue on Next Page]

LAKESIDE MEADOWS, LLC, a Texas limited liability company

By: Minerva, Ltd., a Texas limited partnership,
its Manager

By: Mopac Financial, Inc., a Texas corporation,
its General Partner

By: ____________________
Name: Douglas B. Kadison
Title: President

STATE OF TEXAS §
§
COUNTY OF _________ §

This instrument was acknowledged before me on the ____ day of _____, 2022 by Douglas B. Kadison, President of Mopac Financials, Inc., a Texas corporation, General Partner of Minerva, Ltd., a Texas limited partnership, Manager of Lakeside Meadows, LLC, a Texas limited liability company, on behalf of said entities.

____
Notary Public, State of Texas

(SEAL)

____
Name printed or typed
Commission Expires:_______