

A RESOLUTION OF THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS; APPROVING AND AUTHORIZING THE COUNTY JUDGE AND COUNTY CLERK TO EXECUTE AN ESCROW AGREEMENT RELATING TO THE BONDS RANCH CAPITAL PUBLIC IMPROVEMENT DISTRICT AND AN ESCROW AGREEMENT RELATING TO THE BONDS RANCH O&M PUBLIC IMPROVEMENT DISTRICT; AND RESOLVING OTHER MATTERS RELATED THERETO.

WHEREAS, on April 2, 2024, the Commissioners Court (the “Court”) of Tarrant County, Texas (the “County”) adopted resolutions creating both the Bonds Ranch Public Improvement District and the Bonds Ranch O&M Public Improvement District (collectively, the “Districts”) in accordance with Chapter 372, Texas Local Government Code, as amended (the “Act”); and

WHEREAS, the County desires to approve the “Escrow Agreements” relating to the Districts and attached hereto as **Exhibit A** and **Exhibit B** (collectively, the “Escrow Agreements”); and

WHEREAS, the Escrow Agreements each authorize and direct the Escrow Agent (as defined in the Escrow Agreements) to hold in escrow dissolution petitions (the “Dissolution Petitions”), signed by the Owner and Developer (as defined in the Escrow Agreements), with respect to the Districts, with instructions to submit the respective Dissolution Petitions to the Court upon the occurrence of certain events, as described in the Escrow Agreements; now therefore;

BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, THAT:

Section 1. The findings and premises contained in the WHEREAS clauses above are hereby deemed to be true and correct and incorporated as a part of this Resolution for all purposes.

Section 2. The Escrow Agreements in substantially the forms attached hereto as **Exhibit A** and **Exhibit B** are approved, and the County Clerk is authorized to execute such Escrow Agreements on behalf of the County and to serve as Escrow Agent as provided in the Escrow Agreements.

Section 3. This Resolution shall become effective from and after its date of passage in accordance with law.

[Remainder of Page Intentionally Left Blank]

PASSED AND APPROVED on this 2nd day of April, 2024.

**COUNTY OF TARRANT
STATE OF TEXAS**

Tim O'Hare
County Judge

ATTEST:

County Clerk

(SEAL OF COMMISSIONERS COURT)

Exhibit A to Resolution
Bonds Ranch Capital Public Improvement District Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement (this "Agreement") is entered into on April 2, 2024, by and among Sheelin McSharry Texas LP, a Texas limited partnership (the "Owner"), MM Bonds 836, LLC, a Texas limited liability company (the "Developer"), Tarrant County, Texas (the "County"), and the County Clerk of the County (the "Escrow Agent").

AGREEMENT

This Agreement shall constitute the irrevocable escrow instructions of the Owner, the Developer, and the County to the Escrow Agent in connection with the County's creation and potential dissolution of the Bonds Ranch Public Improvement District (the "District").

Section 1. In connection with the County adopting Resolution No. [_____], on April 2, 2024, authorizing and creating the District (the "Creation Resolution"), recorded in the real property records of Tarrant County, Texas, the Owner and the Developer have each executed and delivered to the Escrow Agent a "Petition for the Dissolution of the Bonds Ranch Public Improvement District" (collectively, the "Dissolution Petition") attached hereto as **Exhibit A**.

Section 2. In the event the Development Agreement (as defined in such agreement) has not been executed by all parties to the Development Agreement within one (1) year of the date of this Agreement, the Escrow Agent is hereby authorized to date the attached Dissolution Petition filed by any party then owning property within the District and to file the dated Dissolution Petition with the County Clerk of the County for the purpose of allowing the County to dissolve the District in accordance with Chapter 372 of the Texas Local Government Code, including specifically Section 372.011. Provided, however, in the event that the County and Developer are continuing in good faith negotiations, as determined by the County, the deadline to execute a Development Agreement shall be extended for a period of four (4) months. The preceding four month extension may be exercised three (3) consecutive times in the event that the County and Developer are continuing in good faith negotiations, as determined by the County. At the end of each of the initial one year period and any four-month extension, the County shall provide notice to the Escrow Agent regarding whether an extension has been approved, and the Escrow Agent shall take no action to dissolve the District until additional time has expired.

Section 3. In the event (i) the Owner or Developer shall sell all or a portion of the land located within the District to a person or company that is not a party to this agreement prior to the time the Development Agreement has been executed by all parties to the Development Agreement, and (ii) such sale would result in the Dissolution Petition failing to contain the signatures of at least enough property owners in the District to make the Dissolution Petition sufficient under Section 372.005(b), the Owner or Developer, respectively, shall require the purchaser(s) of such land to execute and file with the Escrow Agent an identical dissolution petition relative to the land it has purchased and shall also require the purchaser(s) to execute an amendment to this Agreement, adding the new purchaser(s) as parties hereto.

Section 4. The Owner and Developer agrees to indemnify, protect, save and hold harmless the Escrow Agent, its successors, assigns and agents from and against any and all liabilities, obligations, losses, damages, claims, actions, suits, costs, or expenses (including attorney's fees) of

whatsoever kind or nature imposed on, incurred by, or asserted against the Escrow Agent which in any way relate to, or arise out of, the execution and delivery of this Agreement and any action taken hereunder; provided, however, the parties hereto shall have no obligation to indemnify, save , and hold harmless the Escrow Agent, its successors, assigns, and agents from any liability incurred by, imposed upon, or asserted against it for its own willful misconduct or gross negligence.

Section 5. If the Escrow Agent signing this Agreement is no longer the County Clerk of the County, then the duties of the Escrow Agent will fall immediately and automatically to his or her successor.

Section 6. This Agreement cannot be amended or modified without the written approval of all parties to this Agreement and the written acknowledgement of the Escrow Agent.

Section 7. This Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by, and construed in accordance with the law of the State of Texas; and the performance of all obligations shall be in Tarrant County, Texas.

Section 8. This Agreement shall automatically terminate upon the earlier to occur of the dissolution of the District or the execution of the Development Agreement by all parties to the Development Agreement. Upon the termination of this Agreement, the Escrow Agent is hereby instructed to destroy the Dissolution Petitions.

Section 9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 10. The Owner and the Developer respectively makes the following representation and verifications to enable the County to comply with Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the “Government Code”), in entering into this Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Owner and/or the Developer, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification prior to the expiration or earlier termination of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

(a) **Not a Sanctioned Company.** The Owner and 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, Government Code. The foregoing representation excludes the Owner and 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.

(b) **No Boycott of Israel.** The Owner and 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 will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Owner and 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 against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Owner and 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. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

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EXECUTED AND EFFECTIVE AS OF THE DATE FIRST SET FORTH ABOVE.

COUNTY:
COUNTY OF TARRANT COUNTY, TEXAS
STATE OF TEXAS

TIM O' HARE,
COUNTY JUDGE

OWNER:
Sheelin McSharry Texas LP,
a Texas limited partnership

By: Sheelin McSharry Texas GP, LLC
a Texas limited liability company
Its General Partner

By: _____
Name: Buddy Cramer
Its: Manager

DEVELOPER:
MM Bonds 836, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

ESCROW AGENT
Tarrant County, Texas

MARY LOUISE NICHOLSON,
COUNTY CLERK

Exhibit A
Petition to Dissolve the Bonds Ranch Public Improvement District

PETITION FOR THE DISSOLUTION OF THE
BONDS RANCH PUBLIC IMPROVEMENT DISTRICT

COMES NOW, MM Bonds 836 LLC, a Texas limited liability company ("Petitioner"), and hereby requests and petitions the Commissioners Court of Tarrant County, Texas, to consider dissolving the Bonds Ranch Public Improvement District (the "District") under and pursuant to the provisions of Chapter 372, Texas Local Government Code (the "Act"), on the hereinafter described property situated within Tarrant County, Texas ("County") and in support thereof respectfully show:

I.

The District was created by Resolution No. _____ adopted by the Commissioners Court of Tarrant County, Texas on April 2, 2024. The property comprising the District (the "Property") is more particularly described in **Exhibit A** and is depicted in **Exhibit B**, both of which are attached hereto and are incorporated by reference herein.

II.

The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for the development of the property within the District (collectively, the "Authorized Improvements"), which public improvements may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District, including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i)-(vi) above, and costs of establishing, administering, and operating the District.

III.

The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs (including but not limited to the funding of any capitalized interest and reserve funds), eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment administration and operation of the District, is \$200,000,000.00. The County will pay none of the costs of the proposed improvements from funds other than such assessments. The remaining costs of the proposed improvements will be paid from sources other than the County or assessments of property owners.

IV.

As of the date of this Petition, the Authorized Improvements have not been completed and the purposes for which the District was created have been frustrated.

V.

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the County:

(1) duly consider this Petition and adopt a Resolution finding that this Petition complies with all legal requirements; and

(2) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show itself to be entitled.

RESPECTFULLY SUBMITTED, on this the _____, 2024.

OWNER:

MM Bonds 836, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: 
Name: Mehrdad Moayedi
Its: Manager

EXHIBIT A
Metes and Bounds Description

TRACT 1

762.335 ACRES - GROSS

747.332 ACRES - NET

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of said Tract IV;

THENCE with the east line of said F.M. 1220 and the west line of said Tract IV, the following courses and distances:

1. North 14° 02' 35" West, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve;
3. North 28° 33' 26" West, a distance of 6307.86 feet to a capped iron rod set in the southeasterly line of a called 0.49 acre tract of land described in deed to Tarrant County, recorded in Volume 16701, Page 241, Deed Records of Tarrant County, Texas (D.R.T.C.T.);

THENCE Northeasterly, with the southeasterly line of said 0.49 acres tract, the following courses and distances:

1. North 15° 58' 28" East, a distance of 100.81 feet to a 5/8-inch capped iron rod found;
2. North 60° 32' 18" East, a distance of 14.43 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
3. With said curve to the right, having a radius of 470.00 feet, a central angle of 30° 23' 19", an arc length of 249.28 feet, a chord that bears North 75° 43' 58" East, a distance of 246.37 feet to a capped iron rod set at the end of said curve;
4. South 89° 04' 21" East, a distance of 103.53 feet to a capped iron rod set at the most easterly southeast corner of said called 0.49 acre tract;

THENCE North 01° 06' 32" East, with the east line of said 0.49 acre tract, a distance of 5.00 feet to the northeast corner of said 0.49 acre tract;

THENCE Northwesterly, with the north line of said 0.49 acres tract, the following courses and distances:

1. North 89° 06' 34" West, a distance of 313.22 feet to the beginning of a curve to the right;
2. With said curve to the right, having a radius of 598.70 feet, a central angle of 16° 15' 55", an arc length of 169.96 feet, a chord that bears North 80° 58' 37" West, a distance of 169.39 feet to a point in Peden Road at the end of said curve;

THENCE, with the north line of said Tract IV, the following courses and distances:

1. South 88° 09' 30" East, within said Peden Road, a distance of 245.41 feet to a capped iron rod set;
2. South 89° 40' 30" East, within said Peden Road, a distance of 1231.13 feet to a capped iron rod set at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
3. South 00° 19' 30" West, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of Bonds Ranch remainder tract;
4. South 89° 40' 30" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;
5. North 00° 19' 30" East, a distance of 604.98 feet to a capped iron rod set within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;
6. South 89° 40' 30" East, within said Peden Road, a distance of 339.37 feet to a 5/8-inch capped iron rod found;
7. South 00° 32' 30" East, a distance of 17.80 feet to a capped iron rod set;
8. North 89° 34' 32" East, a distance of 2801.99 feet to a 5/8-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
9. South 00° 25' 28" East, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of said Bonds Ranch remainder tract;
10. North 89° 34' 32" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;

11. North $00^{\circ} 25' 28''$ West, a distance of 604.98 feet to a 5/8-inch capped iron rod found within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North $89^{\circ} 34' 32''$ East, a distance of 2131.67 feet to the northeast corner of said Tract IV, within said Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE South $00^{\circ} 25' 05''$ West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 4050.57 feet to a 5/8-inch capped iron rod found in the north line of said Bonds Ranch Road (120-foot right-of-way) recorded in Volume 13449, Page 39, D.R.T.C.T., at the southeast corner of said Tract IV, and at the beginning of a non-tangential curve to the left;

THENCE, leaving the west line of said T.E.S.C.O. tract, with the south line of said Tract IV and the north line of said Bonds Ranch Road, the following courses and distances:

1. With said curve to the left, having a radius of 1560.02 feet, a central angle of $36^{\circ} 34' 07''$, an arc length of 995.67 feet, a chord that bears South $59^{\circ} 38' 09''$ West, a distance of 978.86 feet to a 5/8-inch capped iron rod found at the end of said curve;
2. South $41^{\circ} 21' 06''$ West, a distance of 1560.32 feet to the most easterly corner of a 0.112 acre tract of land described in deed to the City of Fort Worth, recorded in Instrument No. D206245666, O.P.R.T.C.T.;

THENCE, leaving the north line of said Bonds Ranch Road, with the lines of said City of Fort Worth tract, the following courses and distances:

1. North $48^{\circ} 38' 54''$ West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
2. South $41^{\circ} 21' 06''$ West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
3. South $48^{\circ} 38' 54''$ East, a distance of 70.00 feet to a point in the north line of said Bonds Ranch Road and the most southerly corner of said 0.112 acre tract;

THENCE, with the north line of said Bonds Ranch Road and the south line of said Tract IV, the following courses and distances:

1. South $41^{\circ} 21' 06''$ West, a distance of 476.91 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
2. With said curve to the right, having a radius of 2240.03 feet, a central angle of $34^{\circ} 36' 09''$, an arc length of 1352.82 feet, a chord that bears South $58^{\circ} 39' 11''$ West, a distance of 1332.35 feet to a 5/8-inch capped iron rod found at the end of said curve;
3. South $75^{\circ} 57' 15''$ West, a distance of 569.17 feet to the POINT OF BEGINNING and enclosing 762.335 acres (33,207,312 square feet) of land, more or less;

SAVE & EXCEPT from the 762.335 acre tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, being more particularly described as follows:

**SAVE & EXCEPT - WELL SITE 1
5.001 ACRES**

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 389.74 feet to a point; THENCE North 61° 26' 34" East, a distance of 980.05 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 28° 28' 14" West, a distance of 604.98 feet;

THENCE North 61° 31' 46" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 28° 28' 14" East, a distance of 604.98 feet;

THENCE South 61° 31' 46" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 2
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in

Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 2358.39 feet to a point; THENCE North 61° 26' 34" East, a distance of 1810.74 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 10° 54' 23" West, a distance of 604.98 feet;

THENCE North 79° 05' 37" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 10° 54' 23" East, a distance of 604.98 feet;

THENCE South 79° 05' 37" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 3
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T., within Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, Deed Records of Tarrant County, Texas (D.R.T.C.T.); THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 2174.05 feet to a point; THENCE North 89° 34' 55" West, a distance of 850.69 feet to the northeast corner of the herein described tract and the POINT OF BEGINNING;

THENCE South, a distance of 604.98 feet;

THENCE West, a distance of 360.06 feet to the southwest corner of the herein described tract;

THENCE North, a distance of 604.98 feet;

THENCE East, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

LEAVING a net acreage of 747.332 acres (32,553,825 square feet) of land, more or less.

TRACT 2

88.573 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract V, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) in the north line of Bonds Ranch Road (120-foot right-of-way), described in Volume 13449, Page 39, Deed Records of Tarrant County, Texas (D.R.T.C.T.), and at the southwest corner of said Tract V and the common east line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE North 00° 25' 05" East, leaving the north line of said Bonds Ranch Road, with the east line of said T.E.S.C.O. tract and the west line of said Tract V, a distance of 4036.96 feet to a point within Peden Road;

THENCE North 89° 34' 32" East, with the north line of Tract V, and within Peden Road, a distance of 363.04 feet to a 1/2-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;

THENCE, leaving said Peden Road, with the lines of said Bonds Ranch remainder tract, the following courses and distances:

1. South 00° 25' 28" East, a distance of 604.98 feet to a capped iron rod set at the southwest corner of said Bonds Ranch remainder tract;
2. North 89° 34' 32" East, a distance of 360.06 feet to a capped iron rod set at the southeast corner of said Bonds Ranch remainder tract;
3. North 00° 25' 28" West, a distance of 604.98 feet to a 1/2-inch capped iron rod found in said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, with the north line of said Tract V, within Peden Road, a distance of 255.38 feet to a 1/2-inch capped iron rod found at the northeast corner of Tract V and the common northwest corner of a tract of land described in deed to Denton Town Center Partners, LP, recorded in Instrument No. D214161904, O.P.R.T.C.T.;

THENCE South 00° 36' 18" East, leaving said Peden Road, with the east line of said Tract V and the west line of said Denton Tower Center Partners tract, a distance of 4015.42 feet to a 1/2-inch

capped iron rod found in the north line of said Bonds Ranch Road at the southeast corner of said Tract V and the common southwest corner of said Denton Tower Center Partners tract;

THENCE with the north line of Bonds Ranch Road and the south line of Tract V, the following courses and distances:

1. South $89^{\circ} 23' 42''$ West, a distance of 815.33 feet to a 1/2-inch capped iron rod found at the beginning of a curve to the left;

With said curve to the left, having a radius of 1560.02 feet, a central angle of $08^{\circ} 40' 20''$, an arc length of 236.12 feet, a chord that bears South $85^{\circ} 03' 59''$ West, a distance of 235.89 feet to the POINT OF BEGINNING and enclosing 88.573 acres (3,858,233 square feet) of land, more or less.

EXHIBIT B

DEPICTION OF THE PROPERTY

PETITION FOR THE DISSOLUTION OF THE
BONDS RANCH PUBLIC IMPROVEMENT DISTRICT

COMES NOW, SHEELIN MCSHARRY TEXAS LP, a Texas limited partnership ("Petitioner"), and hereby requests and petitions the Commissioners Court of Tarrant County, Texas, to consider dissolving the Bonds Ranch Public Improvement District (the "District") under and pursuant to the provisions of Chapter 372, Texas Local Government Code (the "Act"), on the hereinafter described property situated within Tarrant County, Texas ("County") and in support thereof respectfully show:

I.

The District was created by Resolution No. _____ adopted by the Commissioners Court of Tarrant County, Texas on April 2, 2024. The property comprising the District (the "Property") is more particularly described in **Exhibit A** and is depicted in **Exhibit B**, both of which are attached hereto and are incorporated by reference herein.

II.

The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for the development of the property within the District (collectively, the "Authorized Improvements"), which public improvements may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District, including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i)-(vi) above, and costs of establishing, administering, and operating the District.

III.

The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs (including but not limited to the funding of any capitalized interest and reserve funds), eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment administration and operation of the District, is \$200,000,000.00. The County will pay none of the costs of the proposed improvements from funds other than such assessments. The remaining costs of the proposed improvements will be paid from sources other than the County or assessments of property owners.

IV.

As of the date of this Petition, the Authorized Improvements have not been completed and the purposes for which the District was created have been frustrated.

V.

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the County:

(1) duly consider this Petition and adopt a Resolution finding that this Petition complies with all legal requirements; and

(2) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show itself to be entitled.

RESPECTFULLY SUBMITTED, on this the _____, 2024.

OWNER:

SHEELIN MCSHARRY TEXAS LP

By: Sheelin McSharry Texas GP, LLC
a Texas limited liability company
Its General Partner

By: 
Name: Buddy Cramer
Its: Manager

EXHIBIT A
Metes and Bounds Description

TRACT 1

762.335 ACRES - GROSS

747.332 ACRES - NET

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of said Tract IV;

THENCE with the east line of said F.M. 1220 and the west line of said Tract IV, the following courses and distances:

1. North 14° 02' 35" West, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve;
3. North 28° 33' 26" West, a distance of 6307.86 feet to a capped iron rod set in the southeasterly line of a called 0.49 acre tract of land described in deed to Tarrant County, recorded in Volume 16701, Page 241, Deed Records of Tarrant County, Texas (D.R.T.C.T.);

THENCE Northeasterly, with the southeasterly line of said 0.49 acres tract, the following courses and distances:

1. North 15° 58' 28" East, a distance of 100.81 feet to a 5/8-inch capped iron rod found;
2. North 60° 32' 18" East, a distance of 14.43 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
3. With said curve to the right, having a radius of 470.00 feet, a central angle of 30° 23' 19", an arc length of 249.28 feet, a chord that bears North 75° 43' 58" East, a distance of 246.37 feet to a capped iron rod set at the end of said curve;
4. South 89° 04' 21" East, a distance of 103.53 feet to a capped iron rod set at the most easterly southeast corner of said called 0.49 acre tract;

THENCE North $01^{\circ} 06' 32''$ East, with the east line of said 0.49 acre tract, a distance of 5.00 feet to the northeast corner of said 0.49 acre tract;

THENCE Northwesterly, with the north line of said 0.49 acres tract, the following courses and distances:

1. North $89^{\circ} 06' 34''$ West, a distance of 313.22 feet to the beginning of a curve to the right;
2. With said curve to the right, having a radius of 598.70 feet, a central angle of $16^{\circ} 15' 55''$, an arc length of 169.96 feet, a chord that bears North $80^{\circ} 58' 37''$ West, a distance of 169.39 feet to a point in Peden Road at the end of said curve;

THENCE, with the north line of said Tract IV, the following courses and distances:

1. South $88^{\circ} 09' 30''$ East, within said Peden Road, a distance of 245.41 feet to a capped iron rod set;
2. South $89^{\circ} 40' 30''$ East, within said Peden Road, a distance of 1231.13 feet to a capped iron rod set at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
3. South $00^{\circ} 19' 30''$ West, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of Bonds Ranch remainder tract;
4. South $89^{\circ} 40' 30''$ East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;
5. North $00^{\circ} 19' 30''$ East, a distance of 604.98 feet to a capped iron rod set within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;
6. South $89^{\circ} 40' 30''$ East, within said Peden Road, a distance of 339.37 feet to a 5/8-inch capped iron rod found;
7. South $00^{\circ} 32' 30''$ East, a distance of 17.80 feet to a capped iron rod set;
8. North $89^{\circ} 34' 32''$ East, a distance of 2801.99 feet to a 5/8-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
9. South $00^{\circ} 25' 28''$ East, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of said Bonds Ranch remainder tract;
10. North $89^{\circ} 34' 32''$ East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;

11. North $00^{\circ} 25' 28''$ West, a distance of 604.98 feet to a 5/8-inch capped iron rod found within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North $89^{\circ} 34' 32''$ East, a distance of 2131.67 feet to the northeast corner of said Tract IV, within said Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE South $00^{\circ} 25' 05''$ West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 4050.57 feet to a 5/8-inch capped iron rod found in the north line of said Bonds Ranch Road (120-foot right-of-way) recorded in Volume 13449, Page 39, D.R.T.C.T., at the southeast corner of said Tract IV, and at the beginning of a non-tangential curve to the left;

THENCE, leaving the west line of said T.E.S.C.O. tract, with the south line of said Tract IV and the north line of said Bonds Ranch Road, the following courses and distances:

1. With said curve to the left, having a radius of 1560.02 feet, a central angle of $36^{\circ} 34' 07''$, an arc length of 995.67 feet, a chord that bears South $59^{\circ} 38' 09''$ West, a distance of 978.86 feet to a 5/8-inch capped iron rod found at the end of said curve;
2. South $41^{\circ} 21' 06''$ West, a distance of 1560.32 feet to the most easterly corner of a 0.112 acre tract of land described in deed to the City of Fort Worth, recorded in Instrument No. D206245666, O.P.R.T.C.T.;

THENCE, leaving the north line of said Bonds Ranch Road, with the lines of said City of Fort Worth tract, the following courses and distances:

1. North $48^{\circ} 38' 54''$ West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
2. South $41^{\circ} 21' 06''$ West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
3. South $48^{\circ} 38' 54''$ East, a distance of 70.00 feet to a point in the north line of said Bonds Ranch Road and the most southerly corner of said 0.112 acre tract;

THENCE, with the north line of said Bonds Ranch Road and the south line of said Tract IV, the following courses and distances:

1. South $41^{\circ} 21' 06''$ West, a distance of 476.91 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
2. With said curve to the right, having a radius of 2240.03 feet, a central angle of $34^{\circ} 36' 09''$, an arc length of 1352.82 feet, a chord that bears South $58^{\circ} 39' 11''$ West, a distance of 1332.35 feet to a 5/8-inch capped iron rod found at the end of said curve;
3. South $75^{\circ} 57' 15''$ West, a distance of 569.17 feet to the POINT OF BEGINNING and enclosing 762.335 acres (33,207,312 square feet) of land, more or less;

SAVE & EXCEPT from the 762.335 acre tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, being more particularly described as follows:

**SAVE & EXCEPT - WELL SITE 1
5.001 ACRES**

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 389.74 feet to a point; THENCE North 61° 26' 34" East, a distance of 980.05 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 28° 28' 14" West, a distance of 604.98 feet;

THENCE North 61° 31' 46" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 28° 28' 14" East, a distance of 604.98 feet;

THENCE South 61° 31' 46" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 2
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in

Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 2358.39 feet to a point; THENCE North 61° 26' 34" East, a distance of 1810.74 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 10° 54' 23" West, a distance of 604.98 feet;

THENCE North 79° 05' 37" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 10° 54' 23" East, a distance of 604.98 feet;

THENCE South 79° 05' 37" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 3
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T., within Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, Deed Records of Tarrant County, Texas (D.R.T.C.T.); THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 2174.05 feet to a point; THENCE North 89° 34' 55" West, a distance of 850.69 feet to the northeast corner of the herein described tract and the POINT OF BEGINNING;

THENCE South, a distance of 604.98 feet;

THENCE West, a distance of 360.06 feet to the southwest corner of the herein described tract;

THENCE North, a distance of 604.98 feet;

THENCE East, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

LEAVING a net acreage of 747.332 acres (32,553,825 square feet) of land, more or less.

TRACT 2
88.573 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract V, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) in the north line of Bonds Ranch Road (120-foot right-of-way), described in Volume 13449, Page 39, Deed Records of Tarrant County, Texas (D.R.T.C.T.), and at the southwest corner of said Tract V and the common east line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE North 00° 25' 05" East, leaving the north line of said Bonds Ranch Road, with the east line of said T.E.S.C.O. tract and the west line of said Tract V, a distance of 4036.96 feet to a point within Peden Road;

THENCE North 89° 34' 32" East, with the north line of Tract V, and within Peden Road, a distance of 363.04 feet to a 1/2-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;

THENCE, leaving said Peden Road, with the lines of said Bonds Ranch remainder tract, the following courses and distances:

1. South 00° 25' 28" East, a distance of 604.98 feet to a capped iron rod set at the southwest corner of said Bonds Ranch remainder tract;
2. North 89° 34' 32" East, a distance of 360.06 feet to a capped iron rod set at the southeast corner of said Bonds Ranch remainder tract;
3. North 00° 25' 28" West, a distance of 604.98 feet to a 1/2-inch capped iron rod found in said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, with the north line of said Tract V, within Peden Road, a distance of 255.38 feet to a 1/2-inch capped iron rod found at the northeast corner of Tract V and the common northwest corner of a tract of land described in deed to Denton Town Center Partners, LP, recorded in Instrument No. D214161904, O.P.R.T.C.T.;

THENCE South 00° 36' 18" East, leaving said Peden Road, with the east line of said Tract V and the west line of said Denton Tower Center Partners tract, a distance of 4015.42 feet to a 1/2-inch

capped iron rod found in the north line of said Bonds Ranch Road at the southeast corner of said Tract V and the common southwest corner of said Denton Tower Center Partners tract;

THENCE with the north line of Bonds Ranch Road and the south line of Tract V, the following courses and distances:

1. South $89^{\circ} 23' 42''$ West, a distance of 815.33 feet to a 1/2-inch capped iron rod found at the beginning of a curve to the left;

With said curve to the left, having a radius of 1560.02 feet, a central angle of $08^{\circ} 40' 20''$, an arc length of 236.12 feet, a chord that bears South $85^{\circ} 03' 59''$ West, a distance of 235.89 feet to the POINT OF BEGINNING and enclosing 88.573 acres (3,858,233 square feet) of land, more or less.

EXHIBIT B

DEPICTION OF THE PROPERTY

Exhibit B to Resolution
Bonds Ranch O&M Public Improvement District Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement (this "Agreement") is entered into on April 2, 2024, by and among Sheelin McSharry Texas LP, a Texas limited partnership (the "Owner"), MM Bonds 836, LLC, a Texas limited liability company (the "Developer"), Tarrant County, Texas (the "County"), and the County Clerk of the County (the "Escrow Agent").

AGREEMENT

This Agreement shall constitute the irrevocable escrow instructions of the Owner, the Developer, and the County to the Escrow Agent in connection with the County's creation and potential dissolution of the Bonds Ranch O&M Public Improvement District (the "District").

Section 1. In connection with the County adopting Resolution No. [_____], on April 2, 2024, authorizing and creating the District (the "Creation Resolution"), recorded in the real property records of Tarrant County, Texas, the Owner and the Developer have each executed and delivered to the Escrow Agent a "Petition for the Dissolution of the Bonds Ranch O&M Public Improvement District" (collectively, the "Dissolution Petition") attached hereto as **Exhibit A**.

Section 2. In the event the Development Agreement (as defined in such agreement) has not been executed by all parties to the Development Agreement within one (1) year of the date of this Agreement, the Escrow Agent is hereby authorized to date the attached Dissolution Petition filed by any party then owning property within the District and to file the dated Dissolution Petition with the County Clerk of the County for the purpose of allowing the County to dissolve the District in accordance with Chapter 372 of the Texas Local Government Code, including specifically Section 372.011. Provided, however, in the event that the County and Developer are continuing in good faith negotiations, as determined by the County, the deadline to execute a Development Agreement shall be extended for a period of four (4) months. The preceding four month extension may be exercised three (3) consecutive times in the event that the County and Developer are continuing in good faith negotiations, as determined by the County. At the end of each of the initial one year period and any four-month extension, the County shall provide notice to the Escrow Agent regarding whether an extension has been approved, and the Escrow Agent shall take no action to dissolve the District until additional time has expired.

Section 3. In the event (i) the Owner or Developer shall sell all or a portion of the land located within the District to a person or company that is not a party to this agreement prior to the time the Development Agreement has been executed by all parties to the Development Agreement, and (ii) such sale would result in the Dissolution Petition failing to contain the signatures of at least enough property owners in the District to make the Dissolution Petition sufficient under Section 372.005(b), the Owner or Developer, respectively, shall require the purchaser(s) of such land to execute and file with the Escrow Agent an identical dissolution petition relative to the land it has purchased and shall also require the purchaser(s) to execute an amendment to this Agreement, adding the new purchaser(s) as parties hereto.

Section 4. The Owner and Developer agrees to indemnify, protect, save and hold harmless the Escrow Agent, its successors, assigns and agents from and against any and all liabilities, obligations, losses, damages, claims, actions, suits, costs, or expenses (including attorney's fees) of

whatsoever kind or nature imposed on, incurred by, or asserted against the Escrow Agent which in any way relate to, or arise out of, the execution and delivery of this Agreement and any action taken hereunder; provided, however, the parties hereto shall have no obligation to indemnify, save , and hold harmless the Escrow Agent, its successors, assigns, and agents from any liability incurred by, imposed upon, or asserted against it for its own willful misconduct or gross negligence.

Section 5. If the Escrow Agent signing this Agreement is no longer the County Clerk of the County, then the duties of the Escrow Agent will fall immediately and automatically to his or her successor.

Section 6. This Agreement cannot be amended or modified without the written approval of all parties to this Agreement and the written acknowledgement of the Escrow Agent.

Section 7. This Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by, and construed in accordance with the law of the State of Texas; and the performance of all obligations shall be in Tarrant County, Texas.

Section 8. This Agreement shall automatically terminate upon the earlier to occur of the dissolution of the District or the execution of the Development Agreement by all parties to the Development Agreement. Upon the termination of this Agreement, the Escrow Agent is hereby instructed to destroy the Dissolution Petitions.

Section 9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 10. The Owner and the Developer respectively makes the following representation and verifications to enable the County to comply with Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the “Government Code”), in entering into this Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Owner and/or the Developer, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification prior to the expiration or earlier termination of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

(a) **Not a Sanctioned Company.** The Owner and 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, Government Code. The foregoing representation excludes the Owner and 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.

(b) **No Boycott of Israel.** The Owner and 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 will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Owner and 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 against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Owner and 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. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

[Remainder of page left blank intentionally.]

EXECUTED AND EFFECTIVE AS OF THE DATE FIRST SET FORTH ABOVE.

COUNTY:
COUNTY OF TARRANT COUNTY, TEXAS
STATE OF TEXAS

TIM O' HARE,
COUNTY JUDGE

OWNER:
Sheelin McSharry Texas LP,
a Texas limited partnership

By: Sheelin McSharry Texas GP, LLC
a Texas limited liability company
Its General Partner

By: _____
Name: Buddy Cramer
Its: Manager

DEVELOPER:
MM Bonds 836, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

ESCROW AGENT
Tarrant County, Texas

MARY LOUISE NICHOLSON,
COUNTY CLERK

Exhibit A

Petition to Dissolve the Bonds Ranch O&M Public Improvement District

PETITION FOR THE DISSOLUTION OF THE
BONDS RANCH O&M PUBLIC IMPROVEMENT DISTRICT

COMES NOW, MM BONDS 836, LLC, a Texas limited liability company ("Petitioner"), and hereby requests and petitions the Commissioners Court of Tarrant County, Texas, to consider dissolving the Bonds Ranch O&M Public Improvement District (the "District") under and pursuant to the provisions of Chapter 372, Texas Local Government Code (the "Act"), on the hereinafter described property situated within Tarrant County, Texas ("County") and in support thereof respectfully show:

I.

The District was created by Resolution No. _____ adopted by the Commissioners Court of Tarrant County, Texas on April 2, 2024. The property comprising the District (the "Property") is more particularly described in **Exhibit A** and is depicted in **Exhibit B**, both of which are attached hereto and are incorporated by reference herein.

II.

The purpose of the District is to supplement and enhance services and improvements for the Property. The general nature of the proposed services to be performed by the District will include, but not be limited to, payment of expenses related to: (1) operating, repairing, and maintaining streets, storm, drainage, and other municipal services, but specifically excluding fire and EMS services; and (2) establishing, administering and operating the District as authorized by the Act (the "Authorized Services")

III.

The estimated total costs of the Authorized Services for the first year of the District's operation will be a total of approximately \$10,000. The cost of the Authorized Services for subsequent years will be determined in the annual update to the service plan approved by the County each year in accordance with Section 372.013 of the Act. The County will not be obligated to provide any funds to finance the Authorized Services, other than from assessments levied on the Property.

IV.

As of the date of this Petition, the Authorized Services have not been completed and the purposes for which the District was created have been frustrated.

V.

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the

proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the County:

(1) duly consider this Petition and adopt a Resolution finding that this Petition complies with all legal requirements; and

(2) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show itself to be entitled.

RESPECTFULLY SUBMITTED, on this the _____, 2024.

OWNER:

MM Bonds 836, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: 
Name: Mehrdad Moayed
Its: Manager

EXHIBIT A
Metes and Bounds Description

TRACT 1

762.335 ACRES - GROSS

747.332 ACRES - NET

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of said Tract IV;

THENCE with the east line of said F.M. 1220 and the west line of said Tract IV, the following courses and distances:

1. North 14° 02' 35" West, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve;
3. North 28° 33' 26" West, a distance of 6307.86 feet to a capped iron rod set in the southeasterly line of a called 0.49 acre tract of land described in deed to Tarrant County, recorded in Volume 16701, Page 241, Deed Records of Tarrant County, Texas (D.R.T.C.T.);

THENCE Northeasterly, with the southeasterly line of said 0.49 acres tract, the following courses and distances:

1. North 15° 58' 28" East, a distance of 100.81 feet to a 5/8-inch capped iron rod found;
2. North 60° 32' 18" East, a distance of 14.43 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
3. With said curve to the right, having a radius of 470.00 feet, a central angle of 30° 23' 19", an arc length of 249.28 feet, a chord that bears North 75° 43' 58" East, a distance of 246.37 feet to a capped iron rod set at the end of said curve;

4. South 89° 04' 21" East, a distance of 103.53 feet to a capped iron rod set at the most easterly southeast corner of said called 0.49 acre tract;

THENCE North 01° 06' 32" East, with the east line of said 0.49 acre tract, a distance of 5.00 feet to the northeast corner of said 0.49 acre tract;

THENCE Northwesterly, with the north line of said 0.49 acres tract, the following courses and distances:

1. North 89° 06' 34" West, a distance of 313.22 feet to the beginning of a curve to the right;
2. With said curve to the right, having a radius of 598.70 feet, a central angle of 16° 15' 55", an arc length of 169.96 feet, a chord that bears North 80° 58' 37" West, a distance of 169.39 feet to a point in Peden Road at the end of said curve;

THENCE, with the north line of said Tract IV, the following courses and distances:

1. South 88° 09' 30" East, within said Peden Road, a distance of 245.41 feet to a capped iron rod set;
2. South 89° 40' 30" East, within said Peden Road, a distance of 1231.13 feet to a capped iron rod set at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
3. South 00° 19' 30" West, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of Bonds Ranch remainder tract;
4. South 89° 40' 30" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;
5. North 00° 19' 30" East, a distance of 604.98 feet to a capped iron rod set within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;
6. South 89° 40' 30" East, within said Peden Road, a distance of 339.37 feet to a 5/8-inch capped iron rod found;
7. South 00° 32' 30" East, a distance of 17.80 feet to a capped iron rod set;
8. North 89° 34' 32" East, a distance of 2801.99 feet to a 5/8-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
9. South 00° 25' 28" East, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of said Bonds Ranch remainder tract;

10. North 89° 34' 32" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;

11. North 00° 25' 28" West, a distance of 604.98 feet to a 5/8-inch capped iron rod found within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, a distance of 2131.67 feet to the northeast corner of said Tract IV, within said Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 4050.57 feet to a 5/8-inch capped iron rod found in the north line of said Bonds Ranch Road (120-foot right-of-way) recorded in Volume 13449, Page 39, D.R.T.C.T., at the southeast corner of said Tract IV, and at the beginning of a non-tangential curve to the left;

THENCE, leaving the west line of said T.E.S.C.O. tract, with the south line of said Tract IV and the north line of said Bonds Ranch Road, the following courses and distances:

1. With said curve to the left, having a radius of 1560.02 feet, a central angle of 36° 34' 07", an arc length of 995.67 feet, a chord that bears South 59° 38' 09" West, a distance of 978.86 feet to a 5/8-inch capped iron rod found at the end of said curve;
2. South 41° 21' 06" West, a distance of 1560.32 feet to the most easterly corner of a 0.112 acre tract of land described in deed to the City of Fort Worth, recorded in Instrument No. D206245666, O.P.R.T.C.T.;

THENCE, leaving the north line of said Bonds Ranch Road, with the lines of said City of Fort Worth tract, the following courses and distances:

1. North 48° 38' 54" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
2. South 41° 21' 06" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
3. South 48° 38' 54" East, a distance of 70.00 feet to a point in the north line of said Bonds Ranch Road and the most southerly corner of said 0.112 acre tract;

THENCE, with the north line of said Bonds Ranch Road and the south line of said Tract IV, the following courses and distances:

1. South 41° 21' 06" West, a distance of 476.91 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
2. With said curve to the right, having a radius of 2240.03 feet, a central angle of 34° 36' 09", an arc length of 1352.82 feet, a chord that bears South 58° 39' 11" West, a distance of 1332.35 feet to a 5/8-inch capped iron rod found at the end of said curve;

3. South 75° 57' 15" West, a distance of 569.17 feet to the POINT OF BEGINNING and enclosing 762.335 acres (33,207,312 square feet) of land, more or less;

SAVE & EXCEPT from the 762.335 acre tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, being more particularly described as follows:

**SAVE & EXCEPT - WELL SITE 1
5.001 ACRES**

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 389.74 feet to a point; THENCE North 61° 26' 34" East, a distance of 980.05 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 28° 28' 14" West, a distance of 604.98 feet;

THENCE North 61° 31' 46" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 28° 28' 14" East, a distance of 604.98 feet;

THENCE South 61° 31' 46" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 2
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 2358.39 feet to a point; THENCE North 61° 26' 34" East, a distance of 1810.74 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 10° 54' 23" West, a distance of 604.98 feet;

THENCE North 79° 05' 37" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 10° 54' 23" East, a distance of 604.98 feet;

THENCE South 79° 05' 37" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 3
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T., within Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, Deed Records of Tarrant County, Texas (D.R.T.C.T.); THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 2174.05 feet to a point; THENCE North 89° 34' 55" West, a distance of 850.69 feet to the northeast corner of the herein described tract and the POINT OF BEGINNING;

THENCE South, a distance of 604.98 feet;

THENCE West, a distance of 360.06 feet to the southwest corner of the herein described tract;

THENCE North, a distance of 604.98 feet;

THENCE East, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

LEAVING a net acreage of 747.332 acres (32,553,825 square feet) of land, more or less.

TRACT 2

88.573 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract V, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) in the north line of Bonds Ranch Road (120-foot right-of-way), described in Volume 13449, Page 39, Deed Records of Tarrant County, Texas (D.R.T.C.T.), and at the southwest corner of said Tract V and the common east line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE North 00° 25' 05" East, leaving the north line of said Bonds Ranch Road, with the east line of said T.E.S.C.O. tract and the west line of said Tract V, a distance of 4036.96 feet to a point within Peden Road;

THENCE North 89° 34' 32" East, with the north line of Tract V, and within Peden Road, a distance of 363.04 feet to a 1/2-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;

THENCE, leaving said Peden Road, with the lines of said Bonds Ranch remainder tract, the following courses and distances:

1. South 00° 25' 28" East, a distance of 604.98 feet to a capped iron rod set at the southwest corner of said Bonds Ranch remainder tract;
2. North 89° 34' 32" East, a distance of 360.06 feet to a capped iron rod set at the southeast corner of said Bonds Ranch remainder tract;
3. North 00° 25' 28" West, a distance of 604.98 feet to a 1/2-inch capped iron rod found in said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, with the north line of said Tract V, within Peden Road, a distance of 255.38 feet to a 1/2-inch capped iron rod found at the northeast corner of Tract V and the common northwest corner of a tract of land described in deed to Denton Town Center Partners, LP, recorded in Instrument No. D214161904, O.P.R.T.C.T.;

THENCE South $00^{\circ} 36' 18''$ East, leaving said Peden Road, with the east line of said Tract V and the west line of said Denton Tower Center Partners tract, a distance of 4015.42 feet to a 1/2-inch capped iron rod found in the north line of said Bonds Ranch Road at the southeast corner of said Tract V and the common southwest corner of said Denton Tower Center Partners tract;

THENCE with the north line of Bonds Ranch Road and the south line of Tract V, the following courses and distances:

1. South $89^{\circ} 23' 42''$ West, a distance of 815.33 feet to a 1/2-inch capped iron rod found at the beginning of a curve to the left;

With said curve to the left, having a radius of 1560.02 feet, a central angle of $08^{\circ} 40' 20''$, an arc length of 236.12 feet, a chord that bears South $85^{\circ} 03' 59''$ West, a distance of 235.89 feet to the POINT OF BEGINNING and enclosing 88.573 acres (3,858,233 square feet) of land, more or less.

EXHIBIT B

DEPICTION OF THE PROPERTY

PETITION FOR THE DISSOLUTION OF THE
BONDS RANCH O&M PUBLIC IMPROVEMENT DISTRICT

COMES NOW, SHEELIN MCSHARRY TEXAS LP, a Texas limited partnership ("Petitioner"), and hereby requests and petitions the Commissioners Court of Tarrant County, Texas, to consider dissolving the Bonds Ranch O&M Public Improvement District (the "District") under and pursuant to the provisions of Chapter 372, Texas Local Government Code (the "Act"), on the hereinafter described property situated within Tarrant County, Texas ("County") and in support thereof respectfully show:

I.

The District was created by Resolution No. _____ adopted by the Commissioners Court of Tarrant County, Texas on April 2, 2024. The property comprising the District (the "Property") is more particularly described in **Exhibit A** and is depicted in **Exhibit B**, both of which are attached hereto and are incorporated by reference herein.

II.

The purpose of the District is to supplement and enhance services and improvements for the Property. The general nature of the proposed services to be performed by the District will include, but not be limited to, payment of expenses related to: (1) operating, repairing, and maintaining streets, storm, drainage, and other municipal services, but specifically excluding fire and EMS services; and (2) establishing, administering and operating the District as authorized by the Act (the "Authorized Services")

III.

The estimated total costs of the Authorized Services for the first year of the District's operation will be a total of approximately \$10,000. The cost of the Authorized Services for subsequent years will be determined in the annual update to the service plan approved by the County each year in accordance with Section 372.013 of the Act. The County will not be obligated to provide any funds to finance the Authorized Services, other than from assessments levied on the Property.

IV.

As of the date of this Petition, the Authorized Services have not been completed and the purposes for which the District was created have been frustrated.

V.

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the

proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the County:

(1) duly consider this Petition and adopt a Resolution finding that this Petition complies with all legal requirements; and

(2) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show itself to be entitled.

RESPECTFULLY SUBMITTED, on this the _____, 2024.

OWNER:

SHEELIN MCSHARRY TEXAS LP

By: Sheelin McSharry Texas GP, LLC
a Texas limited liability company
Its General Partner

By: 
Name: Buddy Cramer
Its: Manager

EXHIBIT A
Metes and Bounds Description

TRACT 1

762.335 ACRES - GROSS

747.332 ACRES - NET

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of said Tract IV;

THENCE with the east line of said F.M. 1220 and the west line of said Tract IV, the following courses and distances:

1. North 14° 02' 35" West, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve;
3. North 28° 33' 26" West, a distance of 6307.86 feet to a capped iron rod set in the southeasterly line of a called 0.49 acre tract of land described in deed to Tarrant County, recorded in Volume 16701, Page 241, Deed Records of Tarrant County, Texas (D.R.T.C.T.);

THENCE Northeasterly, with the southeasterly line of said 0.49 acres tract, the following courses and distances:

1. North 15° 58' 28" East, a distance of 100.81 feet to a 5/8-inch capped iron rod found;
2. North 60° 32' 18" East, a distance of 14.43 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
3. With said curve to the right, having a radius of 470.00 feet, a central angle of 30° 23' 19", an arc length of 249.28 feet, a chord that bears North 75° 43' 58" East, a distance of 246.37 feet to a capped iron rod set at the end of said curve;

4. South 89° 04' 21" East, a distance of 103.53 feet to a capped iron rod set at the most easterly southeast corner of said called 0.49 acre tract;

THENCE North 01° 06' 32" East, with the east line of said 0.49 acre tract, a distance of 5.00 feet to the northeast corner of said 0.49 acre tract;

THENCE Northwesterly, with the north line of said 0.49 acres tract, the following courses and distances:

1. North 89° 06' 34" West, a distance of 313.22 feet to the beginning of a curve to the right;
2. With said curve to the right, having a radius of 598.70 feet, a central angle of 16° 15' 55", an arc length of 169.96 feet, a chord that bears North 80° 58' 37" West, a distance of 169.39 feet to a point in Peden Road at the end of said curve;

THENCE, with the north line of said Tract IV, the following courses and distances:

1. South 88° 09' 30" East, within said Peden Road, a distance of 245.41 feet to a capped iron rod set;
2. South 89° 40' 30" East, within said Peden Road, a distance of 1231.13 feet to a capped iron rod set at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
3. South 00° 19' 30" West, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of Bonds Ranch remainder tract;
4. South 89° 40' 30" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;
5. North 00° 19' 30" East, a distance of 604.98 feet to a capped iron rod set within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;
6. South 89° 40' 30" East, within said Peden Road, a distance of 339.37 feet to a 5/8-inch capped iron rod found;
7. South 00° 32' 30" East, a distance of 17.80 feet to a capped iron rod set;
8. North 89° 34' 32" East, a distance of 2801.99 feet to a 5/8-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
9. South 00° 25' 28" East, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of said Bonds Ranch remainder tract;

10. North 89° 34' 32" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;

11. North 00° 25' 28" West, a distance of 604.98 feet to a 5/8-inch capped iron rod found within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, a distance of 2131.67 feet to the northeast corner of said Tract IV, within said Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 4050.57 feet to a 5/8-inch capped iron rod found in the north line of said Bonds Ranch Road (120-foot right-of-way) recorded in Volume 13449, Page 39, D.R.T.C.T., at the southeast corner of said Tract IV, and at the beginning of a non-tangential curve to the left;

THENCE, leaving the west line of said T.E.S.C.O. tract, with the south line of said Tract IV and the north line of said Bonds Ranch Road, the following courses and distances:

1. With said curve to the left, having a radius of 1560.02 feet, a central angle of 36° 34' 07", an arc length of 995.67 feet, a chord that bears South 59° 38' 09" West, a distance of 978.86 feet to a 5/8-inch capped iron rod found at the end of said curve;
2. South 41° 21' 06" West, a distance of 1560.32 feet to the most easterly corner of a 0.112 acre tract of land described in deed to the City of Fort Worth, recorded in Instrument No. D206245666, O.P.R.T.C.T.;

THENCE, leaving the north line of said Bonds Ranch Road, with the lines of said City of Fort Worth tract, the following courses and distances:

1. North 48° 38' 54" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
2. South 41° 21' 06" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
3. South 48° 38' 54" East, a distance of 70.00 feet to a point in the north line of said Bonds Ranch Road and the most southerly corner of said 0.112 acre tract;

THENCE, with the north line of said Bonds Ranch Road and the south line of said Tract IV, the following courses and distances:

1. South 41° 21' 06" West, a distance of 476.91 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
2. With said curve to the right, having a radius of 2240.03 feet, a central angle of 34° 36' 09", an arc length of 1352.82 feet, a chord that bears South 58° 39' 11" West, a distance of 1332.35 feet to a 5/8-inch capped iron rod found at the end of said curve;

3. South 75° 57' 15" West, a distance of 569.17 feet to the POINT OF BEGINNING and enclosing 762.335 acres (33,207,312 square feet) of land, more or less;

SAVE & EXCEPT from the 762.335 acre tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, being more particularly described as follows:

**SAVE & EXCEPT - WELL SITE 1
5.001 ACRES**

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 389.74 feet to a point; THENCE North 61° 26' 34" East, a distance of 980.05 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 28° 28' 14" West, a distance of 604.98 feet;

THENCE North 61° 31' 46" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 28° 28' 14" East, a distance of 604.98 feet;

THENCE South 61° 31' 46" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 2
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 2358.39 feet to a point; THENCE North 61° 26' 34" East, a distance of 1810.74 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 10° 54' 23" West, a distance of 604.98 feet;

THENCE North 79° 05' 37" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 10° 54' 23" East, a distance of 604.98 feet;

THENCE South 79° 05' 37" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 3
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T., within Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, Deed Records of Tarrant County, Texas (D.R.T.C.T.); THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 2174.05 feet to a point; THENCE North 89° 34' 55" West, a distance of 850.69 feet to the northeast corner of the herein described tract and the POINT OF BEGINNING;

THENCE South, a distance of 604.98 feet;

THENCE West, a distance of 360.06 feet to the southwest corner of the herein described tract;

THENCE North, a distance of 604.98 feet;

THENCE East, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

LEAVING a net acreage of 747.332 acres (32,553,825 square feet) of land, more or less.

TRACT 2
88.573 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract V, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) in the north line of Bonds Ranch Road (120-foot right-of-way), described in Volume 13449, Page 39, Deed Records of Tarrant County, Texas (D.R.T.C.T.), and at the southwest corner of said Tract V and the common east line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE North 00° 25' 05" East, leaving the north line of said Bonds Ranch Road, with the east line of said T.E.S.C.O. tract and the west line of said Tract V, a distance of 4036.96 feet to a point within Peden Road;

THENCE North 89° 34' 32" East, with the north line of Tract V, and within Peden Road, a distance of 363.04 feet to a 1/2-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;

THENCE, leaving said Peden Road, with the lines of said Bonds Ranch remainder tract, the following courses and distances:

1. South 00° 25' 28" East, a distance of 604.98 feet to a capped iron rod set at the southwest corner of said Bonds Ranch remainder tract;
2. North 89° 34' 32" East, a distance of 360.06 feet to a capped iron rod set at the southeast corner of said Bonds Ranch remainder tract;
3. North 00° 25' 28" West, a distance of 604.98 feet to a 1/2-inch capped iron rod found in said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, with the north line of said Tract V, within Peden Road, a distance of 255.38 feet to a 1/2-inch capped iron rod found at the northeast corner of Tract V and the common northwest corner of a tract of land described in deed to Denton Town Center Partners, LP, recorded in Instrument No. D214161904, O.P.R.T.C.T.;

THENCE South $00^{\circ} 36' 18''$ East, leaving said Peden Road, with the east line of said Tract V and the west line of said Denton Tower Center Partners tract, a distance of 4015.42 feet to a 1/2-inch capped iron rod found in the north line of said Bonds Ranch Road at the southeast corner of said Tract V and the common southwest corner of said Denton Tower Center Partners tract;

THENCE with the north line of Bonds Ranch Road and the south line of Tract V, the following courses and distances:

1. South $89^{\circ} 23' 42''$ West, a distance of 815.33 feet to a 1/2-inch capped iron rod found at the beginning of a curve to the left;

With said curve to the left, having a radius of 1560.02 feet, a central angle of $08^{\circ} 40' 20''$, an arc length of 236.12 feet, a chord that bears South $85^{\circ} 03' 59''$ West, a distance of 235.89 feet to the POINT OF BEGINNING and enclosing 88.573 acres (3,858,233 square feet) of land, more or less.

EXHIBIT B

DEPICTION OF THE PROPERTY

