

BILL OF SALE AND ASSIGNMENT

This Bill of Sale and Assignment (this "Bill of Sale") is executed by Century Land Holdings II, LLC, a Colorado limited liability company, D/B/A Century LH II, LLC, as the developer of Pearson Place at Avery Ranch ("Developer") and the Pearson Place Road District ("District");

WHEREAS, on the 20th day of July, 2016, the Commissioners' Court of Williamson County has authorized the creation of the Pearson Place Road District (the "District"); and

WHEREAS, as consideration for the creation of the District, the Developer agreed to the construction of the four-lane divided portion of Neenah Avenue from the Davis Springs Subdivision to the Brushy Creek MUD and related improvements (the "Project") within the District, as set forth in the Development Agreement executed by and between the Developer's predecessor and Williamson County (the "County"), dated April 13, 2010, and the First Amendment to the Development Agreement dated May 17, 2013 (collectively, the "Development Agreement");

WHEREAS, the Developer will dedicate or cause to be dedicated in fee simple to the County the necessary right-of-way for the Project;

WHEREAS, the Developer has completed construction of the Project (being the right-of-way described in Exhibit "A" attached hereto), including all landscaping, irrigation, fencing, and related improvements in accordance with the Development Agreement;

WHEREAS, that portion of the right-of-way for the Project, which is described on Exhibit "A" attached hereto, is sometimes referred to as the "Applicable Right-of-Way";

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Developer does hereby ASSIGN, TRANSFER, SET OVER AND DELIVER to District the following described property (the "Assigned Property") to the extent that the same is located on, in, or under the Applicable Right-of-Way;

- (a) all public improvements for the Project including the road and related irrigation, landscaping, fencing, and drainage facilities as further provided in the Order of the County creating the District, to the extent that the same related to and are part of the four-lane divided portion of Neenah Avenue;
- (b) all plans and specifications for construction, development, or improvement of the four-lane divided portion of Neenah Avenue;
- (c) all Developer's rights under any construction contracts as they relate to the four-lane divided portion of Neenah Avenue (and all payment and performance bonds, statutory or otherwise, issued by any surety in connection with the construction contracts, and the proceeds of such bonds) providing for the construction, development or improvement of the four-lane divided portion of Neenah Avenue;

(d) all Developer's rights under any engineering contracts as they relate to the four-lane divided portion of Neenah Avenue providing for the design, engineering or supervision of the construction, development or improvement of the four-lane divided portion of Neenah Avenue.

TO HAVE AND TO HOLD the personal property of the Project (the "Personal Property") unto the District, and the District's successors or assigns, forever.

The Developer expressly retains the right and a license to enforce, sue upon, make claim under and upon, and otherwise exercise all rights and remedies of the Developer under the Personal Property listed and described in paragraphs (b), (c) and (d) above.

The Developer expressly retains an irrevocable license to enter upon the Applicable Right-of-Way to maintain, replace, upgrade, and repair the wall and fencing, landscaping, irrigation systems, and related improvements constructed or to be constructed by the Developer therein, conditioned upon the County's reasonable approval of a standard license agreement, such approval not to be unreasonably withheld, conditioned, or delayed.

EXECUTED as of the _____ day of _____, 2016.

DEVELOPER:

CENTURY LAND HOLDINGS II, LLC,
a Colorado limited liability company,
D/B/A Century LH II, LLC

By: _____

Its: President

DISTRICT:

By: _____

Its: _____

Exhibit A



PEARSON PLACE
NEENAH AVENUE

EXCESS OF 20% OF THE NET SITE AREA PURSUANT TO SECTION 23-8-211 OF THE LAND DEVELOPMENT CODE.

SHEET
2 of 2