

A Resolution

NO. _____

**AUTHORIZING AND CREATING FORT WORTH
PUBLIC IMPROVEMENT DISTRICT NO. 22 (VEALE RANCH)
IN ACCORDANCE WITH CHAPTER 372 OF THE TEXAS LOCAL
GOVERNMENT CODE; PROVIDING AN EFFECTIVE DATE; AND
TAKING CERTAIN OTHER ACTIONS CONCERNING THE DISTRICT**

WHEREAS, on June 5, 2023, the City Council of the City of Fort Worth, Texas (“**City Council**”) received a petition (“**Petition**”) requesting the creation of a public improvement district under Chapter 372, Texas Local Government Code (“**Code**”) to be known as “Fort Worth Public Improvement District No. 22 (Veale Ranch)” (“**PID**”), which PID is to be located within both the corporate limits and extraterritorial jurisdiction of the City, as more particularly described by metes and bounds in Exhibit A attached hereto and incorporated herein for all purposes;

WHEREAS, the City Council has investigated and determined that the facts contained in the Petition are true and correct;

WHEREAS, in accordance with Section 372.009(c) of the Code, notice of a public hearing on the advisability of the improvements and the creation of the PID (“**Public Hearing**”) was published on July 20, 2023 in the Fort Worth Star-Telegram, a newspaper of general circulation in the corporate limits of the City, which publication date was before the fifteenth (15th) day prior to the date of the Public Hearing;

WHEREAS, in accordance with Section 372.009(d) of the Code, on July 20, 2023 notice of the Public Hearing was mailed to all property owners subject to assessment under the proposal set forth in the Petition, which mailing date was before the fifteenth (15th) day prior to the date of the Public Hearing; and

WHEREAS, in accordance with Section 372.009 of the Code, at its regular, open and public meeting on August 8, 2023, the City Council held the Public Hearing, and after all persons having an interest in the creation of the PID were given an opportunity to be heard, the City Council closed the Public Hearing on August 8, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

1. Recitals.

The findings set forth in the recitals of this Resolution are found to be true and correct.

2. Findings.

Pursuant to the requirements of the Code, including, without limitation,

Sections 372.006, 372.009(a), and 372.009(b), after hearing all public comments in the Public Hearing and duly considering all other evidence and testimony presented at the Public Hearing, as well as all other information known by the City Council, the City Council hereby makes the following findings:

2.1. *Petition.* The Petition submitted by the Petitioners is on the file with the City Secretary and complies with Section 372.005 of the Code and has been signed by (a) owners of taxable real property representing more than fifty percent (50%) of the appraised value of all taxable real property liable for assessment under the proposal set forth in the Petition, as determined by the current roll of the Appraisal Districts in which the PID is located, and (b) record owners of real property liable for assessment under the proposal set forth in the Petition who own taxable real property that constitutes more than fifty percent (50%) of the area of all taxable real property that is liable for assessment under such proposal.

2.2. *Advisability of the Proposed Improvements.* It is advisable to establish the PID to provide the Authorized Improvements (as described below). The Authorized Improvements are feasible and desirable and will promote the interests of the City and will confer a special benefit on the property in the PID. It is advisable that the City exercise the powers granted by the Code in connection with the establishment of the PID, including the undertaking of the Authorized Improvements and the levying and collection of special assessments on property in the PID, based on the benefit conferred by such Authorized Improvements.

2.3. *General Nature of the Authorized Improvements.* The general nature of the proposed public improvements (the “**Authorized Improvements**”) include the following:

- acquisition, construction, and improvement of water, wastewater, and drainage facilities and improvements;
- acquiring, constructing, improving, widening, narrowing, closing, and rerouting of sidewalks and of streets, any other roadways, and their rights-of-way;
- landscaping;
- the establishment and improvement of parks;
- acquisition, construction, and improvement of off-street parking;
- erection of fountains, distinctive lighting, and signs;
- construction and improvement of pedestrian malls;
- acquisition and installation of pieces of art;
- acquisition, construction and improvement of libraries;
- acquisition, construction, improvement, and rerouting of mass transportation facilities;
- projects similar to those listed above;

- acquisition, by purchase or otherwise, of real property in connection with an Improvement;
- special supplemental services for improvement and promotion of the District, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- payment of expenses incurred in the establishment, administration, and operation of the District, including the costs of financing the Authorized Improvements, and
- the development, rehabilitation and expansion of affordable housing.

Notwithstanding anything to the contrary, the following will not be considered as Authorized Improvements: (a) water lines and sanitary sewer lines having a diameter of 8” or less located in and serving a for sale or rent single-family home, cottage home, and/or townhome residential subdivision; (b) oversizing of water and sanitary sewer lines in and serving residential areas without City approval; and (c) local residential streets, as defined by the Fort Worth Master Thoroughfare Plan.

Such improvements and services will be a supplement to the standard level of City improvements and services and will constitute an added increment to the improvements and services normally provided to the taxpayers generally. The City will furnish or pay for the standard services in the PID at the same level as they would be provided for the taxpayers generally.

2.5. Estimated Costs of the Authorized Improvements and Apportionment of Costs. Assessments levied on the property in the PID will pay at least a portion of the estimated total costs of \$3,000,000,000.00, which consists of the following items, provided each meets eligibility requirements of both state law and the reimbursement agreement (“**Reimbursement Agreement**”) to be executed between the City and developer of the property in the PID (“**Developer**”): (i) the costs of the Authorized Improvements; (ii) bond issuance costs; (iii) legal and financial fees; (iv) credit enhancement costs; and (v) costs incurred in the establishment, administration and operation of the PID (collectively “**Reimbursable Costs**”). The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from such assessments, unless such funding is approved by the City Council on a case-by-case basis. No municipal property in the PID shall be assessed. The Developer may also pay certain costs of the Authorized Improvements from other funds available to the Developer. The City, in its sole discretion, may finance some portion of the Reimbursable Costs using the proceeds of one or more series of bonds issued by the City and secured by assessments levied against each completed phase of development within the PID.

2.6. *Boundaries of the PID.* The PID is proposed to include approximately 5,200 north of Bear Creek Drive, east of FM 1187, south of Aledo Road, and west of Hwy 377 S, as more particularly depicted and properly described in the metes and bounds described in Exhibit A attached hereto.

2.7. *Proposed Method of Assessment.* The assessment of costs of the Authorized Improvements will be levied on each parcel of property within the PID in a manner that results in imposing equal shares of the costs on property similarly benefitted.

3. Establishment of the PID; Term.

Fort Worth Public Improvement District No. 22 (Veale Ranch) is hereby authorized and created as a public improvement district under the Code in accordance with the findings of the City Council set forth in Section 2 above; and the conclusion that the PID is needed to fund such Authorized Improvements. The PID will take effect on the date City Council adopts this Resolution, in conformance with Section 372.010(a) of the Code (“**PID Effective Date**”), and expire on the earlier of (i) the date as of which all debt, Reimbursement Agreements or other obligations secured by assessments levied on the property in the PID are retired or satisfied in full; (ii) the effective date of (A) a resolution dissolving the PID adopted by the City Council following receipt of a petition requesting dissolution and the holding of a public hearing to consider such dissolution in accordance with Section 372.011 of the Code; or (B) any other lawful method provided for dissolution of a public improvement district pursuant to the Code, as it may be amended. Notwithstanding anything to the contrary herein, the PID will continue in effect until all obligations of indebtedness for all previously-authorized improvement projects and services in the PID have been fully satisfied and discharged. The PID will be subject to all conditions, limitations, and reservations set forth in the findings set forth above.

4. Management of the PID; Advisory Body.

The PID will be managed by the City. The City may engage a consultant to assist in the management of the PID, which consultant will, from time-to-time, advise the City regarding certain operations of the PID. The City Council hereby declines to appoint an advisory body for the PID pursuant to Section 372.008 of the Code. The City Council hereby reserves the right to assign responsibility for preparation of the ongoing service plan for the PID to another entity in the absence of such an advisory body, as authorized by Section 372.013(a) of the Code.

5. Effectiveness; Restriction on Construction of Improvements.

This Resolution takes effect immediately upon the PID Effective Date. In accordance with Section 372.010(c) of the Code, actual construction of any

Authorized Improvement may not begin until after the twentieth (20th) day following the PID Effective Date.

6. Filing of this Resolution.

The City Secretary is hereby directed to file a copy of this Resolution with the county clerk of each county in which all or part of the PID is located within seven (7) days after the City Council adopts this Resolution.

ADOPTED this ___th day of August 2023.

ATTEST:

Jannette Goodall, City Secretary

EXHIBIT "A"

The Metes and Bounds Description of the In-City Property

PMB Ventana Developer South LLC Property (153.952 Acres)

BEING A 191.349 ACRE TRACT OF LAND SITUATED IN THE ELIZABETH LANGSTON SURVEY, ABSTRACT NO. 988, THE T.F. ROGERS SURVEY, ABSTRACT NO. 1357, THE EDWARD TAYLOR SURVEY, ABSTRACT NO. 1560 AND THE D.T. FINLEY SURVEY, ABSTRACT NO. 1903, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS AND BEING PART OF A 1214.617 ACRE TRACT OF LAND CONVEYED TO JOHNNY HAMPTON (BUD) VINSON II AND CHERYL R. VINSON, AS RECORDED IN COUNTY CLERK'S FILE NO. D204159103, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS. SAID 191.349 ACRE TRACT, WITH REFERENCE BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATION, CALCULATED FROM DALLAS CORS ARP (PID-DF8984) AND ARLINGTON RRP2 CORS ARP (PID-DF5387), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 1/2 INCH IRON ROD WITH CAP STAMPED "FULTON" FOUND FOR THE SOUTHEAST CORNER OF A 117.198 ACRE TRACT OF LAND, CONVEYED TO PB VENTANA 1, LLC., AS RECORDED IN COUNTY CLERK'S FILE NO. D215129625, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, THE SOUTHWEST CORNER OF THE REMAINDER OF A 38.910 ACRE TRACT OF LAND CONVEYED TO SJ ROLLING HILLS DEVELOPMENT, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. D203176403, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, THE NORTHWEST CORNER OF A 24.308 ACRE TRACT OF LAND CONVEYED TO TEXAS ELECTRIC SERVICE COMPANY, AS RECORDED IN VOLUME 5428, PAGE 543, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING ON THE EAST LINE OF SAID 1214.617 ACRE TRACT;

THENCE, SOUTH 60 DEGREES 58 MINUTES 38 SECONDS WEST, OVER AND ACROSS SAID 1214.617 ACRE TRACT AND ALONG THE SOUTH LINE OF SAID 117.198 ACRE TRACT, A DISTANCE OF 1613.31 FEET TO A 5/8 INCH IRON ROD WITH CAP STAMPED "BURY" FOUND FOR THE SOUTHWEST CORNER OF SAID 117.198 ACRE TRACT AND THE SOUTHEAST CORNER OF A 162.310 ACRE TRACT OF LAND CONVEYED TO PB LONG TERM HOLD 1, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. D215129626, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING THE **POINT OF BEGINNING**;

THENCE, OVER AND ACROSS SAID 1214.617 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 18 DEGREES 44 MINUTES 17 SECONDS EAST, A DISTANCE OF 304.90 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 79 DEGREES 56 MINUTES 47 SECONDS EAST, A DISTANCE OF 361.22 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 71 DEGREES 58 MINUTES 13 SECONDS EAST, A DISTANCE OF 363.76 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET

FOR CORNER AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 22 DEGREES 29 MINUTES 15 SECONDS, A RADIUS OF 510.00 FEET AND A LONG CHORD THAT BEARS SOUTH 50 DEGREES 13 MINUTES 04 SECONDS EAST, A DISTANCE OF 198.88 FEET;

ALONG SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 200.17 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 33 DEGREES 15 MINUTES 17 SECONDS EAST, A DISTANCE OF 676.14 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 984.33 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 30.00 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 100.00 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 955.41 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 46 DEGREES 56 MINUTES 31 SECONDS WEST, A DISTANCE OF 1061.55 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 14 DEGREES 56 MINUTES 25 SECONDS WEST, A DISTANCE OF 122.85 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 32 DEGREES 45 MINUTES 42 SECONDS EAST, A DISTANCE OF 102.90 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 60 DEGREES 24 MINUTES 29 SECONDS WEST, A DISTANCE OF 780.16 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

WEST, A DISTANCE OF 628.83 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

NORTH 07 DEGREES 05 MINUTES 06 SECONDS WEST, A DISTANCE OF 246.75 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

NORTH 24 DEGREES 54 MINUTES 16 SECONDS WEST, A DISTANCE OF 164.11 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER;

SOUTH 89 DEGREES 27 MINUTES 34 SECONDS WEST, A DISTANCE OF 444.34 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR CORNER ON THE WEST LINE OF SAID 1214.617 ACRE TRACT AND THE EAST LINE OF A 3893.555 ACRE TRACT OF LAND CONVEYED TO IONA LAND L.P., ET AL, AS RECORDED IN COUNTY CLERK'S FILE NO. D203145630, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, FROM WHICH A 1 INCH IRON ROD FOUND FOR A NORTHWEST ELL CORNER OF SAID 1214.617 ACRE TRACT AND A SOUTHEAST CORNER OF SAID 3893.555 ACRE TRACT BEARS SOUTH 00 DEGREES 32 MINUTES 29 SECONDS EAST, A DISTANCE OF 722.55 FEET;

THENCE, NORTH 00 DEGREES 32 MINUTES 29 SECONDS WEST, ALONG SAID WEST LINE OF 1214.617 ACRE TRACT AND SAID EAST LINE OF 3893.555 ACRE TRACT, A DISTANCE OF 1910.63 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" SET FOR THE SOUTHWEST CORNER OF AFORESAID 162.310 ACRE TRACT;

THENCE, NORTH 60 DEGREES 58 MINUTES 38 SECONDS EAST, OVER AND ACROSS SAID 1214.617 ACRE TRACT AND ALONG THE SOUTH LINE OF SAID 162.310 ACRE TRACT, A DISTANCE OF 2602.98 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 191.349 ACRES OF LAND, MORE OR LESS.

SAVE AND EXCEPT:

BEING A 15.007 ACRE TRACT OF LAND SITUATED IN THE E. LANGSTON SURVEY, ABSTRACT NO. 988, T.F. ROGERS SURVEY, ABSTRACT NO. 1357, AND THE E. TAYLOR SURVEY, ABSTRACT NO. 1560, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING PART OF A 191.349 ACRE TRACT OF LAND CONVEYED TO PB LONG TERM HOLD 2, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. D217119099, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS. SAID 15.007 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM DALLAS CORS ARP (PID-DF8984) AND ARLINGTON RRP2 CORS ARP (PID-DF5387), BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND FOR THE SOUTHEAST CORNER OF SAID 191.349 ACRE TRACT AND THE SOUTHWEST CORNER OF A 21.204 ACRE TRACT OF LAND CONVEYED TO PB VENTANA 1, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. D217119095, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING ON THE NORTH LINE OF A REMAINDER OF A 1214.617 ACRE TRACT OF LAND CONVEYED TO JOHNNY HAMPTON (BUD) VINSON II AND CHERYL R. VINSON, AS RECORDED IN COUNTY CLERK'S FILE NO. D204159103, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, FROM WHICH A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND FOR THE SOUTHEAST CORNER OF SAID 21.204 ACRE TRACT BEARS NORTH 89 DEGREES 38 MINUTES 01 SECONDS EAST, A DISTANCE OF 130.00 FEET;

THENCE, SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 191.349 ACRE TRACT, A DISTANCE OF 501.77 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER, FROM

WHICH A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND FOR A SOUTHWEST CORNER OF SAID 191.349 ACRE TRACT BEARS SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 453.64 FEET;

THENCE, OVER AND ACROSS SAID 191.349 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 00 DEGREES 21 MINUTES 59 SECONDS WEST, A DISTANCE OF 948.85 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 29 DEGREES 01 MINUTES 22 SECONDS WEST, A DISTANCE OF 177.56 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 15 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 14.14 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 60 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 195.61 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AND THE BEGINNING OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 23 DEGREES 54 MINUTES 11 SECONDS, A RADIUS OF 510.00 FEET AND A LONG CHORD THAT BEARS NORTH 49 DEGREES 01 MINUTES 32 SECONDS EAST, A DISTANCE OF 211.23 FEET;

ALONG SAID TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 212.77 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 35 DEGREES 35 MINUTES 54 SECONDS EAST, A DISTANCE OF 135.68 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 45 DEGREES 32 MINUTES 52 SECONDS EAST, A DISTANCE OF 47.10 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 54 DEGREES 46 MINUTES 13 SECONDS EAST, A DISTANCE OF 208.15 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND AN EXTERIOR ELL CORNER ON THE EAST LINE OF SAID 191.349 ACRE TRACT AND AN INTERIOR ELL CORNER ON THE WEST LINE OF AFORESAID 21.204 ACRE TRACT;

THENCE, ALONG SAID EAST LINE OF 191.349 ACRE TRACT AND SAID WEST LINE OF 21.204 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 984.33 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND FOR CORNER;

SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 30.00 FEET TO A 5/8 INCH IRON ROD WITH PLASTIC CAP STAMPED "JACOBS" FOUND FOR CORNER;

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 15.007 ACRES, OR 653,715 SQUARE FEET OF LAND.

SAVE AND EXCEPT:

BEING A 16.826 ACRE TRACT OF LAND SITUATED IN THE T.F. ROGERS SURVEY, ABSTRACT NO. 1357, THE E. TAYLOR SURVEY, ABSTRACT NO. 1560 AND THE D.T. FINLEY SURVEY, ABSTRACT NO. 1903, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS AND BEING PART OF A 191.349 ACRE TRACT OF LAND CONVEYED TO PMB VENTANA DEVELOPER SOUTH LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. D221026481, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS. SAID 16.826 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM DALLAS CORS ARP (PID-DF8984) AND ARLINGTON RRP2 CORS ARP (PID-DF5387), BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHWEST CORNER OF LOT 1X, BLOCK 12 OF VENTANA, PHASE 6A-1, AN ADDITION TO THE CITY OF FORT WORTH, AS RECORDED IN COUNTY CLERK'S FILE NO. D222166626, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING ON THE SOUTH LINE OF SAID 191.349 ACRE TRACT AND THE NORTH LINE OF A 166.267 ACRE TRACT OF LAND CONVEYED TO SJ BRYANT IRVIN COMMERCIAL DEVELOPMENT, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. D220341076, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, FROM WHICH A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHEAST CORNER OF SAID LOT 1X, BLOCK 12 AND THE SOUTHWEST CORNER OF LOT 1, BLOCK 1 OF VENTANA ELEMENTARY SCHOOL, AN ADDITION TO THE CITY OF FORT WORTH, AS RECORDED IN COUNTY CLERK'S FILE NO. D222169637, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS BEARS NORTH 89 DEGREES 38 MINUTES 01 SECONDS EAST, A DISTANCE OF 60.00 FEET AND A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" FOUND FOR THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK 1 BEARS NORTH 89 DEGREES 38 MINUTES 01 SECONDS EAST, A DISTANCE OF 561.77 FEET;

THENCE, ALONG THE SAID SOUTH LINE OF 191.349 ACRE TRACT AND SAID NORTH LINE OF 166.267 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 393.64 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" FOUND FOR CORNER;

SOUTH 46 DEGREES 56 MINUTES 31 SECONDS WEST, A DISTANCE OF 110.75 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, OVER AND ACROSS SAID 191.349 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 40 DEGREES 23 MINUTES 33 SECONDS WEST, A DISTANCE OF 489.60 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 06 DEGREES 50 MINUTES 54 SECONDS, A RADIUS OF 830.00 FEET AND A LONG CHORD THAT BEARS NORTH 36 DEGREES 58 MINUTES 06 SECONDS WEST, A DISTANCE OF 99.15 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 99.21 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 33 DEGREES 32 MINUTES 39 SECONDS WEST, A DISTANCE OF 83.56 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER ON THE SOUTH LINE OF AFORESAID VENTANA, PHASE 6A-1 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 00 DEGREES 27 MINUTES 30 SECONDS, A RADIUS OF 3990.00 FEET AND A LONG CHORD THAT BEARS NORTH 56 DEGREES 32 MINUTES 24 SECONDS EAST, A DISTANCE OF 31.91 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 31.91 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT AND ALONG SAID SOUTH LINE OF VENTANA, PHASE 6A-1, THE FOLLOWING COURSES AND DISTANCES:

NORTH 56 DEGREES 46 MINUTES 08 SECONDS EAST, A DISTANCE OF 42.63 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 33 DEGREES 13 MINUTES 52 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 56 DEGREES 46 MINUTES 08 SECONDS WEST, A DISTANCE OF 5.73 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 76 DEGREES 07 MINUTES 37 SECONDS WEST, A DISTANCE OF 13.61 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER, SAID POINT BEING ON THE NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD (A 50' RIGHT-OF-WAY);

NORTH 29 DEGREES 01 MINUTES 22 SECONDS WEST, ALONG SAID NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD, A DISTANCE OF 110.19 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE SOUTH END OF A CORNER CLIP AT THE INTERSECTION

OF SAID NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD AND THE SOUTHEAST RIGHT-OF-WAY LINE OF ORCHARD WAY (A 60' RIGHT-OF-WAY);

NORTH 14 DEGREES 09 MINUTES 29 SECONDS EAST, ALONG SAID CORNER CLIP, A DISTANCE OF 14.58 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE NORTH END OF SAID CORNER CLIP AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 03 DEGREES 34 MINUTES 11 SECONDS, A RADIUS OF 4170.00 FEET AND A LONG CHORD THAT BEARS NORTH 59 DEGREES 11 MINUTES 32 SECONDS EAST, A DISTANCE OF 259.77 FEET;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT, ALONG SAID SOUTH LINE OF VENTANA, PHASE 6A-1 AND ALONG SAID SOUTHEAST RIGHT-OF-WAY LINE OF ORCHARD WAY, THE FOLLOWING COURSES AND DISTANCES:

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 259.81 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 60 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 682.76 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE NORTHWEST CORNER OF AFORESAID LOT 1X, BLOCK 12;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT AND ALONG THE WEST LINE OF SAID LOT 1X, BLOCK 12, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 74 DEGREES 01 MINUTES 22 SECONDS EAST, A DISTANCE OF 14.14 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 29 DEGREES 01 MINUTES 22 SECONDS EAST, A DISTANCE OF 82.72 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AND THE BEGINNING OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 28 DEGREES 39 MINUTES 23 SECONDS, A RADIUS OF 410.00 FEET AND A LONG CHORD THAT BEARS SOUTH 14 DEGREES 41 MINUTES 41 SECONDS EAST, A DISTANCE OF 202.93 FEET;

ALONG SAID TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 205.06 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 828.80 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 16.826 ACRES, OR 732,925 SQUARE FEET OF LAND.

SAVE AND EXCEPT:

That 7.423 acre portion of a 7.607 acre tract of land known as Ventana, Phase 6A-1, an addition to the City of Fort Worth, Tarrant County, Texas, according to the Plat thereof

recorded in Document D222166626, Plat Records Tarrant County, Texas, lying within the bounds of the above described 191.349 acre tract of land, SAVE AND EXCEPT that certain 1.859 acre private open space lot known as Lot 1X, Block 12, of Ventana, Phase 6A-1, an addition to the City of Fort Worth, Tarrant County, Texas, according to the Plat thereof recorded in Document D222166626, Plat Records Tarrant County, Texas, for a net excepted area of 5.564 acres of land.

PMB Ventana SFR LP Property (16.826 Acres)

BEING A 16.826 ACRE TRACT OF LAND SITUATED IN THE T.F. ROGERS SURVEY, ABSTRACT NO. 1357, THE E. TAYLOR SURVEY, ABSTRACT NO. 1560 AND THE D.T. FINLEY SURVEY, ABSTRACT NO. 1903, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS AND BEING PART OF A 191.349 ACRE TRACT OF LAND CONVEYED TO PMB VENTANA DEVELOPER SOUTH LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. D221026481, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS. SAID 16.826 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM DALLAS CORS ARP (PID-DF8984) AND ARLINGTON RRP2 CORS ARP (PID-DF5387), BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHWEST CORNER OF LOT 1X, BLOCK 12 OF VENTANA, PHASE 6A-1, AN ADDITION TO THE CITY OF FORT WORTH, AS RECORDED IN COUNTY CLERK'S FILE NO. D222166626, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING ON THE SOUTH LINE OF SAID 191.349 ACRE TRACT AND THE NORTH LINE OF A 166.267 ACRE TRACT OF LAND CONVEYED TO SJ BRYANT IRVIN COMMERCIAL DEVELOPMENT, LP, AS RECORDED IN COUNTY CLERK'S FILE NO. D220341076, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, FROM WHICH A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHWEST CORNER OF SAID LOT 1X, BLOCK 12 AND THE SOUTHWEST CORNER OF LOT 1, BLOCK 1 OF VENTANA ELEMENTARY SCHOOL, AN ADDITION TO THE CITY OF FORT WORTH, AS RECORDED IN COUNTY CLERK'S FILE NO. D222169637, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS BEARS NORTH 89 DEGREES 38 MINUTES 01 SECONDS EAST, A DISTANCE OF 60.00 FEET AND A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" FOUND FOR THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 1 BEARS NORTH 89 DEGREES 38 MINUTES 01 SECONDS EAST, A DISTANCE OF 561.77 FEET;

THENCE, ALONG THE SAID SOUTH LINE OF 191.349 ACRE TRACT AND SAID NORTH LINE OF 166.267 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89 DEGREES 38 MINUTES 01 SECONDS WEST, A DISTANCE OF 393.64 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "JACOBS" FOUND FOR CORNER;

SOUTH 46 DEGREES 56 MINUTES 31 SECONDS WEST, A DISTANCE OF 110.75 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, OVER AND ACROSS SAID 191.349 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 40 DEGREES 23 MINUTES 33 SECONDS WEST, A DISTANCE OF 489.60 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 06 DEGREES 50 MINUTES 54 SECONDS, A RADIUS OF 830.00 FEET AND A LONG CHORD THAT BEARS NORTH 36 DEGREES 58 MINUTES 06 SECONDS WEST, A DISTANCE OF 99.15 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 99.21 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 33 DEGREES 32 MINUTES 39 SECONDS WEST, A DISTANCE OF 83.56 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER ON THE SOUTH LINE OF AFORESAID VENTANA, PHASE 6A-1 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 00 DEGREES 27 MINUTES 30 SECONDS, A RADIUS OF 3990.00 FEET AND A LONG CHORD THAT BEARS NORTH 56 DEGREES 32 MINUTES 24 SECONDS EAST, A DISTANCE OF 31.91 FEET;

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 31.91 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT AND ALONG SAID SOUTH LINE OF VENTANA, PHASE 6A-1, THE FOLLOWING COURSES AND DISTANCES:

NORTH 56 DEGREES 46 MINUTES 08 SECONDS EAST, A DISTANCE OF 42.63 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 33 DEGREES 13 MINUTES 52 SECONDS WEST, A DISTANCE OF 50.00 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 56 DEGREES 46 MINUTES 08 SECONDS WEST, A DISTANCE OF 5.73 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 76 DEGREES 07 MINUTES 37 SECONDS WEST, A DISTANCE OF 13.61 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER, SAID POINT BEING ON THE NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD (A 50' RIGHT-OF-WAY);

NORTH 29 DEGREES 01 MINUTES 22 SECONDS WEST, ALONG SAID NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD, A DISTANCE OF 110.19 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE SOUTH END OF A CORNER CLIP AT THE INTERSECTION

OF SAID NORTHEAST RIGHT-OF-WAY LINE OF MEGS CREEK ROAD AND THE SOUTHEAST RIGHT-OF-WAY LINE OF ORCHARD WAY (A 60' RIGHT-OF-WAY);

NORTH 14 DEGREES 09 MINUTES 29 SECONDS EAST, ALONG SAID CORNER CLIP, A DISTANCE OF 14.58 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE NORTH END OF SAID CORNER CLIP AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 03 DEGREES 34 MINUTES 11 SECONDS, A RADIUS OF 4170.00 FEET AND A LONG CHORD THAT BEARS NORTH 59 DEGREES 11 MINUTES 32 SECONDS EAST, A DISTANCE OF 259.77 FEET;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT, ALONG SAID SOUTH LINE OF VENTANA, PHASE 6A-1 AND ALONG SAID SOUTHEAST RIGHT-OF-WAY LINE OF ORCHARD WAY, THE FOLLOWING COURSES AND DISTANCES:

ALONG SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 259.81 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

NORTH 60 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 682.76 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE NORTHWEST CORNER OF AFORESAID LOT 1X, BLOCK 12;

THENCE, CONTINUING OVER AND ACROSS SAID 191.349 ACRE TRACT AND ALONG THE WEST LINE OF SAID LOT 1X, BLOCK 12, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 74 DEGREES 01 MINUTES 22 SECONDS EAST, A DISTANCE OF 14.14 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 29 DEGREES 01 MINUTES 22 SECONDS EAST, A DISTANCE OF 82.72 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AND THE BEGINNING OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 28 DEGREES 39 MINUTES 23 SECONDS, A RADIUS OF 410.00 FEET AND A LONG CHORD THAT BEARS SOUTH 14 DEGREES 41 MINUTES 41 SECONDS EAST, A DISTANCE OF 202.93 FEET;

ALONG SAID TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 205.06 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, A DISTANCE OF 828.80 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 16.826 ACRES, OR 732,925 SQUARE FEET OF LAND.

TRT Land Investors LLC Property (58.603 Acres)

BEING 58.603 ACRES OF LAND SITUATED IN THE DAVID H. DIXON SURVEY, ABSTRACT NO. 442, G.H. & H. RR. CO. SURVEY, ABSTRACT NO. 623, D.T. FINLEY SURVEY, ABSTRACT NO. 1900, AND THE NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF A TRACT OF LAND DESCRIBED TO TRT LAND INVESTORS, LLC AS RECORDED IN COUNTY CLERKS FILE NO. D221245221, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID TRT LAND TRACT ON THE WESTERLY RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE WIDTH RIGHT-OF-WAY) FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 2416.83 FEET AND A CHORD THAT BEARS SOUTH 11°35'04" EAST, 945.85 FEET;

THENCE WITH SAID WESTERLY RIGHT-OF-WAY LINE AND SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 22°34'08", AN ARC-DISTANCE OF 951.99 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "LANDES ASSOCIATES" FOUND FOR THE NORTHERNMOST CORNER OF LOT 1, BLOCK 1, BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS BY PLAT RECORDED IN COUNTY CLERK FILE NO. D205347812 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE NORTHWESTERLY LINE OF SAID BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 64°27'52" WEST, A DISTANCE OF 475.19 FEET TO A 1/2-INCH IRON ROD FOUND;

SOUTH 47°56'03" WEST, A DISTANCE OF 221.98 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND;

SOUTH 31°20'39" WEST, A DISTANCE OF 625.38 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND FOR THE SOUTHWEST CORNER OF SAID BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION ON THE NORTH LINE OF LOT 1, BLOCK 1, BENBROOK WATER AND SEWER AUTHORITY TANK SITE, AN ADDITION TO THE CITY OF BENBROOK, TARRANT COUNTY, TEXAS BY PLAT RECORDED IN CABINET A, SLIDE 4324 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°38'34" WEST, WITH SAID NORTH LINE, A DISTANCE OF 597.69 FEET TO A 5/8-INCH IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE;

THENCE SOUTH 01°36'11" WEST, WITH THE WEST LINE OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE, A DISTANCE OF 8.87 FEET TO A 1/2-INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF LOT 31X, BLOCK 8, VENTANA, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AS SHOWN BY

PLAT RECORDED IN COUNTY CLERK FILE NO. D217078339 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°26'43" WEST, WITH THE NORTH LINE OF SAID VENTANA ADDITION, A DISTANCE OF 649.00 FEET;

THENCE OVER AND ACROSS SAID TRT LAND TRACT, THE FOLLOWING COURSES AND DISTANCES;

NORTH 01°22'48" WEST, A DISTANCE OF 888.51 FEET;

NORTH 89°16'44" EAST, A DISTANCE OF 669.38 FEET;

NORTH 00°21'24" EAST, A DISTANCE OF 1119.32 FEET TO THE NORTH LINE OF SAID TRT LAND TRACT;

THENCE SOUTH 82°07'07" EAST, WITH SAID NORTH LINE, A DISTANCE OF 1333.53 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA 64.680 ACRES (2,817,481 SQUARE FEET) SAVE AND EXCEPT THAT 6.077 ACRES THAT LIES WITHIN VEALE RANCH PARKWAY (A 110-FOOT-WIDE RIGHT-OF-WAY) AS DEDICATED BY DOCUMENT RECORDED IN COUNTY CLERK FILE NO. D217021024 OF SAID OFFICIAL PUBLIC RECORDS FOR A NET CALCULATED AREA OF 58.603 ACRES (2,552,781 SQUARE FEET) OF LAND.

PMB Rolling V South Land LP Property (710.369 Acres)

Tract 1 (544.102 Acres):

Being a 544.102 acre tract in the T. Finley Survey, Abstract No. 1878, T.F. Rogers Survey, Abstract No. 1357, T&NO RR CO Survey, Abstract No. 1565, D.T. Finley Survey, Abstract No. 1901, in Tarrant County, Texas, being the remainder portion of a called 1,214.61 acre tract described in instrument to Johnny Hampton (Bud) Vinson II & Cheryl Vinson, recorded in Clerk File No. D204159103 Official Public Records, Tarrant County, Texas, (O.P.R.T.C.T.) said 544.102 acre tract being more particularly described by metes and bounds as follows:

Bearings, Distances, and/or Areas derived from GNSS observations performed by Texas Surveying, Inc. and reflect N.A.D. 1983, Texas State Plane Coordinate System, North Central Zone 4202. (Grid) (Grid acreage is 543.972, surface acreage calculated using scale factor of 1.00012).

BEGINNING at a found 1" iron rod in the north right-of-way of U.S. Highway 377 South, variable width, for the southeast corner of Lot 10, Block 35, Bella Flora, Phase 10, said subdivision plat recorded in Clerk File No. D221350274, Plat Records Tarrant County, Texas (P.R.T.C.T.), being the most southerly southwest corner of the herein described 544.102 acre tract;
THENCE North 41° 59' 43" West, 999.70 feet, to a found 7/8" iron rod, for the north corner of Lot 6 and Lot 7, Block 35 of said Phase 10 Plat, being and interior corner of the herein described 544.102 acre tract;

THENCE South 47° 59' 05" West, 583.31 feet, to a found 1/2" capped iron rod, on the north line of Lot 1, Block 35, Bella Flora, Phase 9, said subdivision plat recorded in Clerk File No. D221115287, P.R.T.C.T., being an angle corner of the herein described 544.102 acre tract;

THENCE South 89° 27' 40" West, 3,523.32 feet, to a found 1" iron rod, on the east right-of-way of Dean Ranch Road, 55 foot wide, as shown on plat of Bella Flora Phase 7, D216064985, P.R.P.C.T., for the northwest corner of a 5 foot wide right-of-way dedication of said Phase 9 plat, being the most westerly southwest corner of the herein described 544.102 acre tract;

THENCE North 00° 32' 42" West, at 635.68 feet, pass the northeast corner of said Phase 7 and the southeast corner of a called 3,590.912 acre tract being described in instrument to TRT Land Investors LLC, recorded in Clerk File No. D221245221, O.P.R.T.C.T., for a total distance of 4,191.61 feet, to a found 1" iron rod, for an interior corner of said 3,590.912 acre tract, being the most westerly northwest corner of the herein described 544.102 acre tract;

THENCE North 89° 27' 33" East, 3,179.57 feet, to a found 1" iron rod, for a southeast corner of said 3,590.912 acre tract, being an interior corner of the herein described 544.102 acre tract;

THENCE North 00° 31' 29" West, 722.61 feet, with an east line of said 3,590.912 acre tract, to a found 5/8" capped iron rod, for a southwest corner of a 191.349 acre tract described in instrument to PMB Ventana Developer South LLC, recorded in Clerk File No. D221026481, O.P.R.T.C.T., being the most northerly northwest corner of the herein described 544.102 acre tract;

THENCE with the south line of said 191.349 acre tract the following 5 courses and distances:

North 89° 28' 43" East, 444.30 feet to a found 5/8" capped Iron rod, for a northeast corner of the herein described 544.102 acre tract;

South 24° 55' 44" East, 164.18 feet, to a found 5/8" iron rod, for an angle corner of the herein described 544.102 acre tract;

South 07° 04' 50" East, 246.67 feet, to a found 5/8" capped iron rod, for an interior corner of the herein described 544.102 acre tract;

North 89° 59' 55" East, 628.69 feet, to a found 5/8" iron rod, for an angle corner of the herein described 544.102 acre tract;

North 60° 24' 17" East, 780.09 feet, to a found 5/8" capped iron rod, for a southeast corner of said 191.349 acre tract, for an angle corner of a called 166.267 acre tract described in instrument to SJ Bryant Irvin Commercial Development LP, recorded in Clerk File No. D220341076 O.P.R.T.C.T., being the most easterly northeast corner of the herein described 544.102 acre tract;

THENCE with the west line of said 166.267 acre tract the following 6 courses and distances:

South 11° 53' 13" East, 682.99 feet, to a found 5/8" capped iron rod, for an angle corner of the herein described 544.102 acre tract;

South 18° 04' 36" East, 942.41 feet, to a found 5/8" capped iron rod, for an angle corner of the herein described 544.102 acre tract;

South 04° 52' 20" East, 1,128.95 feet, to a found 5/8" capped iron rod, for an angle corner of the herein described 544.102 acre tract;

South 08° 00' 46" West, 448.73 feet, to a found 5/8" capped iron rod, for an angle corner of the herein described 544.102 acre tract;

South 46° 59' 45" West, 468.39 feet, to a found 5/8" iron rod, for an interior corner of the herein described 543.972 acre tract;

South 42° 39' 27" East, 1,018.66 feet, to a found 5/8 iron rod on the north right-of-way of said U.S. Highway 377 South, for the southwest corner of said 166.267 acre tract, being the most southerly southeast corner of the herein described 544.102 acre tract;

THENCE South 47° 58' 02" West, 1,578.66 feet, with the north right-of-way of said U.S. Highway 377 South, to the POINT OF BEGINNING and containing 544.102 acres.

Tract 2 (166.267 Acres):

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE T. & N.O. R.R. COMPANY SURVEY, ABSTRACT NUMBER 1565, THE G.H. & H. R.R. COMPANY SURVEY, ABSTRACT NUMBER 624, THE T.D. FINLEY SURVEY, ABSTRACT NUMBER 1901, THE T.F. ROGERS SURVEY, ABSTRACT NUMBER 1357 AND THE ELIZABETH LAUGHSTON SURVEY, ABSTRACT NUMBER 988, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT TRACT OF LAND DESCRIBED BY DEED TO SJ BRYANT IRVIN COMMERCIAL DEVELOPMENT, LP, RECORDED IN INSTRUMENT NUMBER D204159103, COUNTY RECORDS, TARRANT COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1 INCH IRON ROD FOUND AT THE SOUTHEAST CORNER OF SAID SJ BRYANT IRVIN TRACT AND THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT, RECORDED IN INSTRUMENT NUMBER D219257699, SAID COUNTY RECORDS, AND BEING IN THE NORTH LINE OF U.S. HIGHWAY 377 SOUTH, (BENBROOK BOULEVARD) (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE ALONG THE NORTH LINE OF SAID U.S. HIGHWAY 377 AS FOLLOWS:

S 47°29'38"W, 1223.57 FEET TO A 1 INCH IRON FOUND;

S 47°58'12"W, 198.52 FEET TO A 5/8 INCH IRON FOUND AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID SJ BRYANT IRVIN TRACT AND AN EAST LINE OF A TRACT OF LAND DESCRIBED BY DEED TO JOHNNY HAMPTON (BUD) VINSON II AND CHERYL R. VINSON, RECORDED IN INSTRUMENT NUMBER D204159103, SAID COUNTY RECORDS;

THENCE ALONG THE COMMON LINE OF SAID SJ BRYANT IRVIN AND VINSON TRACTS AS FOLLOWS:

N 42°39'25"W, 1018.88 FEET TO A 5/8 INCH IRON FOUND;

N 46°59'45"E, 468.50 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" FOUND;

N 08°00'48"E, 448.79 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" FOUND;

N 04°52'37"W, 1129.24 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" FOUND;

N 18°04'00"W, 942.35 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" FOUND;

THENCE N 11°53'46"W, 683.12 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" FOUND IN THE SOUTH LINE OF THAT TRACT OF LAND DESCRIBED BY DEED TO PMB VENTANA DEVELOPER SOUTH LLC, RECORDED IN INSTRUMENT NUMBER D221026481, SAID COUNTY RECORDS;

THENCE WITH THE SOUTH LINE OF SAID PMB VENTANA TRACT THE FOLLOWING BEARINGS AND DISTANCES:

N 32°46'13"W, 102.86 FEET TO A 5/8 INCH IRON FOUND;

N 14°57'15"E, 122.72 FEET TO A 5/8 INCH IRON FOUND;

N 46°56'14"E, PASSING THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO PMB VENTANA SFR LP, RECORDED IN INSTRUMENT NUMBER D221318474, SAID COUNTY RECORDS, CONTINUING IN ALL A DISTANCE OF 1061.62 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "PELTON" SET;

THENCE N 89°38'04"E, ALONG THE SOUTH LINE OF SAID PMB VENTANA SFR TRACT, PASSING ITS SOUTHEAST CORNER, PASSING A REMAINING SOUTHWEST AND SOUTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO PB LONG TERM HOLD 2, LP, RECORDED IN INSTRUMENT NUMBER D217119099, SAID COUNTY RECORDS, PASSING THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT, RECORDED IN INSTRUMENT NUMBER D219228097, SAID COUNTY RECORDS, CONTINUING IN ALL A DISTANCE OF 1085.42 FEET TO A 5/8 INCH IRON WITH PLASTIC CAP STAMPED "JACOBS" FOUND AT THE SOUTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO PB VENTANA 1, LLC, RECORDED IN INSTRUMENT NUMBER D217119095, SAID COUNTY RECORDS, BEING IN THE WEST LINE OF LOT 2, BLOCK A, WHITESTONE GOLF COURSE ADDITION, AN ADDITION TO THE CITY OF BENBROOK, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 5082, SAID COUNTY RECORDS;

THENCE S 00°22'00"E, 4180.05 FEET, WITH THE COMMON LINE OF SAID SJ BRYANT IRVIN TRACT AND SAID LOT 2, TO THE POINT OF BEGINNING AND CONTAINING 7,242,578 SQUARE FEET OR 166.267 ACRES OF LAND MORE OR LESS.

The Metes and Bounds Description of the ETJ Property

PMB I20 Land LP Property (422.973 Acres)

Tract 1 (18.476 Acres):

BEING A TRACT OF LAND SITUATED IN THE HEIRS OF NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY) FOR THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT BY DEED RECORDED IN COUNTY CLERK FILE NO. D219293163 OF SAID OFFICIAL PUBLIC RECORDS, FROM WHICH A 3-INCH METAL POST FOUND FOR THE WESTERN-MOST SOUTHWEST CORNER OF SAID ROCKBROOK TRACT BEARS SOUTH 00°20'10" EAST, 452.00 FEET;

THENCE NORTH 89°39'50" EAST, WITH THE SOUTH LINE OF SAID FORT WORTH INDEPENDENT SCHOOL DISTRICT TRACT, A DISTANCE OF 653.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE SOUTHEAST CORNER OF SAME;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00°20'10" EAST, A DISTANCE OF 15.09 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 89°40'18" EAST, A DISTANCE OF 564.89 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET AND A CHORD THAT BEARS SOUTH 83°00'53" EAST, 87.84 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°37'38", AN ARC-DISTANCE OF 88.08 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,525.00 FEET AND A CHORD THAT BEARS SOUTH 14°23'46" WEST, 572.22 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 13°00'45", AN ARC-DISTANCE OF 573.45 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 07°53'24" WEST, A DISTANCE OF 176.83 FEET TO A 5/8-INCH IRON ROD SET ON THE SOUTH LINE OF SAID ROCKBROOK TRACT IN THE RIGHT-OF-WAY OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE NORTH 82°43'59" WEST, ALONG SAID RIGHT-OF-WAY AND WITH SAID SOUTH LINE, A DISTANCE OF 1,044.56 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 00°17'50" WEST, WITH THE WEST LINE OF SAID ROCKBROOK TRACT, A DISTANCE OF 50.38 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 41°12'58" WEST, CONTINUING WITH SAID WEST LINE, A DISTANCE OF 151.04 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, WITH SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 452.00 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 18.476 ACRES (804,827 SQ. FEET), OF LAND.

Tract 2 (19.586 Acres):

BEING A TRACT OF LAND SITUATED IN THE G.H.& H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY), FROM WHICH A 5/8-INCH IRON ROD FOUND FOR THE WESTERN-MOST NORTHWEST CORNER OF SAID ROCKBROOK TRACT BEARS NORTH 00°20'10" WEST, 2250.34 FEET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 89°39'50" EAST, A DISTANCE OF 102.79 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS SOUTH 87°23'47" EAST, 79.49 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05°52'46", AN ARC-DISTANCE OF 79.53 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 84°27'24" EAST, A DISTANCE OF 354.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS NORTH 86°13'56" EAST, 250.78 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 18°37'20", AN ARC-DISTANCE OF 251.89 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 76°55'16" EAST, A DISTANCE OF 132.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 13°04'44" EAST, A DISTANCE OF 112.28 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,775.00 FEET AND A CHORD THAT BEARS SOUTH 17°40'43" EAST, 284.69 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°11'58", AN ARC-DISTANCE OF 285.00 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 57°39'49" EAST, A DISTANCE OF 25.40 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,750.00 FEET AND A CHORD THAT BEARS SOUTH 26°24'58" EAST, 261.39 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 08°33'58", AN ARC-DISTANCE OF 261.64 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 57°39'49" WEST, A DISTANCE OF 375.64 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CHORD THAT BEARS SOUTH 73°08'18" WEST, 146.75 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 30°56'58", AN ARC-DISTANCE OF 148.55 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°36'29" WEST, A DISTANCE OF 47.53 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 00°20'10" EAST, A DISTANCE OF 50.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT BY DEED RECORDED IN COUNTY CLERK FILE NO. D219293163 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°39'50" WEST, WITH THE NORTH LINE OF SAID FORT WORTH INDEPENDENT SCHOOL DISTRICT TRACT, A DISTANCE OF 653.00 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, WITH SAID RIGHT-OF-WAY LINE, A DISTANCE OF 889.58 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 19.586 ACRES (853,160 SQ. FEET), OF LAND.

Tract 3 (126.467 Acres):

BEING A TRACT OF LAND SITUATED IN THE JAMES F. ELLIOT SURVEY, ABSTRACT NO. 494; MCKINNEY & WILLIAMS SURVEY, ABSTRACT NO. 1117; DAN H. DIXON SURVEY, ABSTRACT NO. 442; HEIRS OF NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229 AND THE G.H.& H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") IN THE RIGHT-OF-WAY OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY) FOR THE SOUTH COMMON CORNER OF SAID ROCKBROOK TRACT AND A TRACT OF LAND DESCRIBED TO H V LUDIE PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D207134657 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE SOUTH LINE OF SAID ROCKBROOK TRACT, GENERALLY ALONG THE RIGHT-OF-WAY OF ALEDO ROAD, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 81°16'01" WEST, A DISTANCE OF 166.41 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 83°16'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 85°16'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 87°31'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH, A DISTANCE OF 430.12 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 61°30'00" WEST, A DISTANCE OF 820.33 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 01°20'58" EAST, A DISTANCE OF 129.06 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 20°52'18" WEST, A DISTANCE OF 655.52 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 51°24'33" WEST, A DISTANCE OF 49.40 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 50°30'38" WEST, A DISTANCE OF 140.39 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 50°30'38" WEST, A DISTANCE OF 206.25 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 43°15'38" WEST, A DISTANCE OF 246.81 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,145.00 FEET, AND A CHORD THAT BEARS NORTH 48°32'49" WEST, 211.00 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10°34'24", AN ARC-DISTANCE OF 211.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 36°09'59" WEST, A DISTANCE OF 95.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,050.00 FEET, AND A CHORD THAT BEARS NORTH 54°42'40" WEST, 32.16 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 01°45'18", AN ARC-DISTANCE OF 32.16 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 55°35'19" WEST, A DISTANCE OF 325.90 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 55°35'19" WEST, A DISTANCE OF 111.70 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,675.00 FEET, AND A CHORD THAT BEARS NORTH 34°20'02" WEST, 1,214.43 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 42°30'35", AN ARC-DISTANCE OF 1,242.74 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 13°04'44" WEST, A DISTANCE OF 52.46 FEET TO A 5/8-INCH IRON ROD SET;

EAST, A DISTANCE OF 3,385.27 FEET TO A 5/8-INCH IRON ROD SET ON THE COMMON LINE OF SAID ROCKBROOK AND H V LUDIE TRACTS;

THENCE WITH SAID COMMON LINE, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 28°31'58" EAST, A DISTANCE OF 927.45 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 61°28'02" WEST, A DISTANCE OF 1,248.67 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 28°31'58" EAST, A DISTANCE OF 1,581.35 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 126.467 ACRES (5,508,913 SQ. FEET), OF LAND.

Tract 4 (258.444 Acres):

BEING A TRACT OF LAND SITUATED IN THE MCKINNEY & WILLIAMS SURVEY, ABSTRACT NO. 1117; JAMES F. ELLIOT SURVEY, ABSTRACT NO. 495 AND THE G.H. & H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING ALL THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD FOUND ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY) FOR THE WESTERN-MOST NORTHWEST CORNER OF SAID ROCKBROOK TRACT;

THENCE NORTH 37°50'50" EAST, WITH SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 190.19 FEET TO A 5/8-INCH IRON ROD FOUND ON THE SOUTH RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 20 (A VARIABLE-WIDTH RIGHT-OF-WAY);

THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES:

NORTH 84°23'12" EAST, A DISTANCE OF 479.03 FEET TO A TXDOT MONUMENT FOUND;

NORTH 79°42'12" EAST, A DISTANCE OF 484.19 FEET TO A TXDOT MONUMENT FOUND;

NORTH 78°40'12" EAST, A DISTANCE OF 564.65 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°25'12" EAST, A DISTANCE OF 650.69 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°02'12" EAST, A DISTANCE OF 1,515.45 FEET TO A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET");

SOUTH 84°40'48" EAST, A DISTANCE OF 105.94 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°05'00" EAST, A DISTANCE OF 579.82 FEET TO A TXDOT MONUMENT FOUND;

SOUTH 27°40'00" EAST, A DISTANCE OF 161.05 FEET TO A TXDOT MONUMENT FOUND;

NORTH 61°28'02" EAST, A DISTANCE OF 39.96 FEET TO A 5/8-INCH IRON ROD SET FOR THE NORTH COMMON CORNER OF SAID ROCKBROOK TRACT AND A TRACT OF LAND DESCRIBED TO H V LUDIE PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D207134657 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE COMMON LINE OF SAID ROCKBROOK AND H V LUDIE TRACTS, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 28°31'58" EAST, A DISTANCE OF 656.01 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 61°28'02" WEST, A DISTANCE OF 1,598.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 28°31'58" EAST, A DISTANCE OF 2,112.59 FEET TO A 5/8-INCH IRON ROD SET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT THE FOLLOWING COURSES AND DISTANCES:

WEST, A DISTANCE OF 3,385.27 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 13°04'44" WEST, A DISTANCE OF 219.82 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 76°55'16" WEST, A DISTANCE OF 31.44 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS SOUTH 89°18'12" WEST, 310.93 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 24°45'52", AN ARC-DISTANCE OF 313.36 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 78°18'52" WEST, A DISTANCE OF 17.16 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS NORTH 88°37'50" WEST, 277.57 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 20°37'56", AN ARC-DISTANCE OF 279.08 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 81°03'12" WEST, A DISTANCE OF 111.83 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS SOUTH 85°21'31" WEST, 108.85 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°36'38", AN ARC-DISTANCE OF 108.96 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°39'50" WEST, A DISTANCE OF 121.01 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, A DISTANCE OF 2,090.34 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 258.444 ACRES (11,257,820 SQ. FEET), OF LAND.

PMB Team Ranch Devco LLC Property (93.857 Acres)

BEING A TRACT OF LAND SITUATED IN THE DAN H. DIXON SURVEY, ABSTRACT NO. 442; HEIRS OF NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229 AND THE G.H. & H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY), FROM WHICH A 5/8-INCH IRON ROD FOUND FOR THE WESTERN-MOST NORTHWEST CORNER OF SAID ROCKBROOK TRACT BEARS NORTH 00°20'10" WEST, 2090.34 FEET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT THE FOLLOWING COURSES AND DISTANCES:

NORTH 89°39'50" EAST, A DISTANCE OF 121.01 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS NORTH 85°21'31" EAST, 108.85 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 08°36'38", AN ARC-DISTANCE OF 108.96 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 81°03'12" EAST, A DISTANCE OF 111.83 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS SOUTH 88°37'50" EAST, 277.57 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°37'56", AN ARC-DISTANCE OF 279.08 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 78°18'52" EAST, A DISTANCE OF 17.16 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS NORTH 89°18'12" EAST, 310.93 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 24°45'52", AN ARC-DISTANCE OF 313.36 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 76°55'16" EAST, A DISTANCE OF 31.44 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 13°04'44" EAST, A DISTANCE OF 272.28 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,675.00 FEET AND A CHORD THAT BEARS SOUTH 34°20'02" EAST, 1,214.43 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 42°30'35", AN ARC-DISTANCE OF 1,242.74 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 55°35'19" EAST, A DISTANCE OF 437.61 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,050.00 FEET AND A CHORD THAT BEARS SOUTH 54°42'40" EAST, 32.16 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 01°45'18", AN ARC-DISTANCE OF 32.16 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 36°09'59" EAST, A DISTANCE OF 95.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A

RADIUS OF 1,145.00 FEET AND A CHORD THAT BEARS SOUTH 48°32'49" EAST, 211.00 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 10°34'24", AN ARC-DISTANCE OF 211.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 43°15'38" EAST, A DISTANCE OF 246.81 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 50°30'38" EAST, A DISTANCE OF 346.65 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 51°24'33" EAST, A DISTANCE OF 49.40 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 20°52'18" EAST, A DISTANCE OF 655.52 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 01°20'58" WEST, A DISTANCE OF 129.06 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 61°30'00" EAST, A DISTANCE OF 820.33 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH A DISTANCE OF 430.12 FEET TO A MAG-NAIL SET ON THE SOUTH LINE OF SAID ROCKBROOK TRACT IN THE RIGHT-OF-WAY OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE ALONG SAID RIGHT-OF-WAY AND WITH SAID SOUTH LINE, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89°16'01" WEST, A DISTANCE OF 199.79 FEET TO A MAG-NAIL SET;

NORTH 88°28'59" WEST, A DISTANCE OF 199.79 FEET TO A MAG-NAIL SET;

NORTH 86°28'59" WEST, A DISTANCE OF 199.79 FEET TO A MAG-NAIL SET;

NORTH 84°28'59" WEST, A DISTANCE OF 199.79 FEET TO A MAG-NAIL SET;

NORTH 82°58'59" WEST, A DISTANCE OF 199.79 FEET TO A MAG-NAIL SET;

NORTH 82°43'59" WEST, A DISTANCE OF 1,616.86 FEET TO A MAG-NAIL SET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT THE FOLLOWING COURSES AND DISTANCES:

NORTH 07°53'24" EAST, A DISTANCE OF 176.83 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2,525.00 FEET AND A CHORD THAT BEARS NORTH 14°23'46" EAST, 572.22 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 13°00'45", AN ARC-DISTANCE OF 573.45 FEET TO A 5/8-INCH IRON ROD SET FOR THE

BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 345.00 FEET AND A CHORD THAT BEARS NORTH 83°00'53" WEST, 87.84 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 14°37'38", AN ARC-DISTANCE OF 88.08 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°40'18" WEST, A DISTANCE OF 564.89 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 00°20'10" WEST, PASSING THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT BY DEED RECORDED IN COUNTY CLERK FILE NO. D219293163 OF SAID OFFICIAL PUBLIC RECORDS AT 15.09 FEET AND THE NORTHEAST CORNER OF SAME TRACT AT 1015.09 FEET, AND CONTINUING A TOTAL DISTANCE OF 1,065.09 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 89°36'29" EAST, A DISTANCE OF 47.53 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CHORD THAT BEARS NORTH 73°08'18" EAST, 146.75 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 30°56'58", AN ARC-DISTANCE OF 148.55 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 57°39'49" EAST, A DISTANCE OF 375.64 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1,750.00 FEET AND A CHORD THAT BEARS NORTH 26°24'58" WEST, 261.39 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°33'58", AN ARC-DISTANCE OF 261.64 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 57°39'49" WEST, A DISTANCE OF 25.40 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1,775.00 FEET AND A CHORD THAT BEARS NORTH 17°40'43" WEST, 284.69 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 09°11'58", AN ARC-DISTANCE OF 285.00 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 13°04'44" WEST, A DISTANCE OF 112.28 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 76°55'16" WEST, A DISTANCE OF 132.30 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS SOUTH 86°13'56" WEST, 250.78 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 18°37'20", AN ARC-DISTANCE OF 251.89 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 84°27'24" WEST, A DISTANCE OF 354.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS NORTH 87°23'47" WEST, 79.49 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05°52'46", AN ARC-DISTANCE OF 79.53 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°39'50" WEST, A DISTANCE OF 102.79 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, WITH SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 160.00 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 93.857 ACRES (4,088,425 SQ. FEET), OF LAND.

PMB Veale Land Investors 1 LP Property (199.816 Acres)

BEING A 199.816-ACRE TRACT OF LAND SITUATED IN THE S.A. & M.G.R.R. CO. SURVEY, ABSTRACT NOS. 1479, 1903 & 1961, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF TRACT DESCRIBED TO IONA LAND L.P., ET AL BY DEED RECORDED IN COUNTY CLERK FILE NO. D203145630 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH CAPPED IRON ROD STAMPED "LJA SURVEY" SET (HEREINAFTER REFERRED TO AS AN IRON ROD SET) FOR CORNER ON THE EASTERLY LINE OF SAID IONA LAND TRACT, FROM WHICH A 1-INCH IRON ROD FOUND FOR REENTRANT CORNER OF SAME BEARS NORTH 00°32'23" WEST, 1,179.42 FEET, SAID REFERENCED CORNER BEING THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED TO MERITAGE HOMES OF TEXAS, LLC BY DEED RECORDED IN COUNTY CLERK FILE NO. D218276312 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 00°32'23" EAST, WITH SAID EASTERLY LINE, A DISTANCE OF 3,108.51 FEET TO AN IRON ROD SET FOR CORNER, FROM WHICH A 1-INCH IRON ROD FOUND FOR THE EASTERNMOST SOUTHEAST CORNER OF SAID IONA LAND TRACT BEARS SOUTH 00°32'23" EAST, 2,633.31 FEET;

THENCE DEPARTING SAID EASTERLY LINE, OVER AND ACROSS SAID IONA LAND TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 60°58'38" WEST, A DISTANCE OF 1,652.39 FEET TO AN IRON ROD SET;

NORTH 32°51'50" WEST, A DISTANCE OF 288.61 FEET TO AN IRON ROD SET;

NORTH 70°59'09" WEST, A DISTANCE OF 1,150.43 FEET TO AN IRON ROD SET;

NORTH 12°05'12" WEST, A DISTANCE OF 1,072.30 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 3,740.45 FEET AND A CHORD THAT BEARS NORTH 68°52'37" EAST, 597.00 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 9°09'16", AN ARC-DISTANCE OF 597.64 FEET TO AN IRON ROD SET;

NORTH 15°35'22" WEST, A DISTANCE OF 71.72 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1,470.18 FEET AND A CHORD THAT BEARS NORTH 01°42'10" EAST, 836.77 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 33°04'03", AN ARC-DISTANCE OF 848.49 FEET TO AN IRON ROD SET;

NORTH 18°14'11" EAST, A DISTANCE OF 570.35 FEET TO AN IRON ROD SET;

NORTH A DISTANCE OF 565.15 FEET TO AN IRON ROD SET;

NORTH 89°33'04" EAST, A DISTANCE OF 2,143.52 FEET TO THE **POINT OF BEGINNING**, AND CONTAINING A CALCULATED AREA OF 199.816 ACRES (8,704,001 SQ. FEET) OF LAND.

TRT Land Investors LLC Property (3,525.526 Acres)

BEING A 3590.912-ACRE TRACT OF LAND SITUATED IN THE NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229, G.H & H. RR. CO. SURVEY, ABSTRACT NO. 623, DAVID H. DIXON SURVEY, ABSTRACT NO. 442, S.F. CO. SURVEY, ABSTRACT NO. 1844, D.T. FINLEY SURVEY, ABSTRACT NO. 1900, S.A. & M.G. RR. CO. SURVEY, ABSTRACT NOS. 1479, 1903 & 1961, T. & N.O. RR. CO. SURVEY, ABSTRACT NO. 1567, HENRY LANE SURVEY, ABSTRACT NO. 928, AND THE WILLIAM ROBINSON SURVEY, ABSTRACT NO. 1274, TARRANT COUNTY, TEXAS AND THE WILLIAM ROBINSON SURVEY, ABSTRACT NO. 1107, I. & G.N. RR. CO. SURVEY, ABSTRACT NOS. 1991, 2224 & 2002, NORMAN UNDERWOOD SURVEY, ABSTRACT NO. 1579 AND THE H. T. & B. RR. CO. SURVEY, ABSTRACT NO. 648, PARKER COUNTY, TEXAS, AND BEING A PORTION OF A TRACT DESCRIBED TO IONA LAND L.P., ET AL BY DEED RECORDED IN COUNTY CLERK FILE NO. D203145633 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS (O.P.R.T.C.T.), AND A PORTION OF A TRACT DESCRIBED TO IONA EAST, LLC BY DEEDS RECORDED IN COUNTY CLERK FILE NOS. D215081239 AND D215081241, O.P.R.T.C.T. AND ALL OF THOSE TRACTS OF LAND DESCRIBED TO WARD G. VEALE BY DEED RECORDED IN COUNTY CLERK FILE NOS. D207177762 AND D220247526, O.P.R.T.C.T. AND ALL OF THAT TRACT OF LAND DESCRIBED TO IONA LAND L.P. BY DEED RECORDED IN COUNTY CLERK FILE NO. D205124001, O.P.R.T.C.T., AND ALL OF THOSE TRACTS OF LAND DESCRIBED TO DAVID VEALE EKSTROM BY DEED RECORDED IN COUNTY CLERK FILE NOS. D205124000 AND D210289114, O.P.R.T.C.T., AND ALL OF THAT TRACT OF LAND DESCRIBED TO LUCILLE EKSTROM BY DEED RECORDED IN COUNTY CLERK FILE NO. D205124002, O.P.R.T.C.T., AND ALL OF LOTS 1 AND 2, BLOCK 1, VENTANA PUMP STATION ADDITION AS SHOWN BY PLAT RECORDED IN COUNTY CLERK FILE NO. D217023262, O.P.R.T.C.T. AND ALL THAT TRACT OF LAND DESCRIBED TO KAREN EKSTROM BROWN BY DEED RECORDED IN VOLUME 2776, PAGE 1201 OF THE OFFICIAL PUBLIC RECORDS OF PARKER COUNTY, TEXAS (O.P.R.P.C.T.) AND ALL THAT TRACT OF LAND DESCRIBED TO SHAILAR W. BROWN BY DEED RECORDED IN VOLUME 2705,

PAGE 904, O.P.R.P.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD FOUND AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF FARM TO MARKET 2871 (A VARIABLE WIDTH RIGHT-OF-WAY) AND THE SOUTH RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD (A VARIABLE WIDTH RIGHT-OF-WAY) FOR THE NORTHEAST CORNER OF SAID IONA EAST TRACT AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,416.83 FEET, AND A CHORD THAT BEARS SOUTH 11°35'04" EAST, 945.85 FEET;

THENCE WITH SAID CURVE TO THE LEFT AND WEST RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 22°34'08", AN ARC-DISTANCE OF 951.99 FEET TO A 1/2-INCH CAPPED IRON ROD FOUND STAMPED "LANDES ASSOCIATES" FOR THE NORTH CORNER OF LOT 1, BLOCK 1, BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION, AN ADDITION TO THE CITY OF FORT WORTH, TEXAS AS SHOWN BY PLAT RECORDED IN COUNTY CLERK FILE NO. D205347812 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE NORTHWESTERLY LINE OF SAID BENBROOK CHRISTIAN FELLOWSHIP ADDITION, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 64°27'52" WEST, A DISTANCE OF 475.19 FEET TO A BENT 1/2-INCH IRON ROD FOUND;

SOUTH 47°56'03" WEST, A DISTANCE OF 221.98 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND;

SOUTH 31°20'39" WEST, A DISTANCE OF 625.38 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND FOR THE SOUTHWEST CORNER OF SAID BENBROOK CHRISTIAN FELLOWSHIP ADDITION ON THE NORTH LINE OF LOT 1, BLOCK 1, BENBROOK WATER AND SEWER AUTHORITY TANK SITE, AS SHOWN BY PLAT RECORDED IN CABINET A, SLIDE 4324 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°38'34" WEST, WITH SAID NORTH LINE, A DISTANCE OF 597.69 FEET TO A 5/8-INCH IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE;

THENCE SOUTH 01°36'11" WEST, WITH THE WEST LINE OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE, A DISTANCE OF 8.87 FEET TO A 1/2-INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF LOT 31X, BLOCK 8, VENTANA, PHASE 1 AS SHOWN BY PLAT RECORDED IN COUNTY CLERK FILE NO. D217078339 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°26'43" WEST, WITH THE EASTERLY LINE OF SAID IONA LAND L.P., ET AL TRACT, A DISTANCE OF 3,712.76 FEET TO A 1-INCH IRON ROD FOUND FOR REENTRANT CORNER AT THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED TO MERITAGE HOMES OF TEXAS, LLC BY DEED RECORDED IN COUNTY CLERK FILE NO. D218276312 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 00°32'23" EAST, CONTINUING WITH THE EASTERLY LINE OF SAID IONA LAND TRACT, A DISTANCE OF 1,179.42 FEET TO A 5/8-INCH CAPPED IRON ROD STAMPED "LJA SURVEY" SET (HEREINAFTER REFFERED TO AS AN IRON ROD SET);

THENCE DEPARTING SAID EASTERLY LINE, OVER AND ACROSS SAID IONA LAND TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 89°33'04" WEST, A DISTANCE OF 2,143.52 FEET TO AN IRON ROD SET;

SOUTH A DISTANCE OF 565.15 FEET TO AN IRON ROD SET;

SOUTH 18°14'11" WEST, A DISTANCE OF 570.35 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,470.18 FEET, AND A CHORD THAT BEARS SOUTH 01°42'10" WEST, 836.77 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 33°04'03", AN ARC-DISTANCE OF 848.49 FEET;

SOUTH 15°35'22" EAST, A DISTANCE OF 71.72 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,740.45 FEET, AND A CHORD THAT BEARS SOUTH 68°52'37" WEST, 597.00 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°09'16", AN ARC-DISTANCE OF 597.64 FEET TO AN IRON ROD SET;

SOUTH 12°05'12" EAST, A DISTANCE OF 1,072.30 FEET TO AN IRON ROD SET;

SOUTH 70°59'09" EAST, A DISTANCE OF 1,150.43 FEET TO AN IRON ROD SET;

SOUTH 32°51'50" EAST, A DISTANCE OF 288.61 FEET TO AN IRON ROD SET;

NORTH 60°58'38" EAST, A DISTANCE OF 1,652.39 FEET TO AN IRON ROD SET ON THE EASTERLY LINE OF SAID IONA LAND TRACT;

THENCE SOUTH 00°32'23" EAST, WITH SAID EASTERLY LINE, A DISTANCE OF 2,633.31 FEET TO A 1-INCH IRON ROD FOUND FOR THE EASTERNMOST SOUTHEAST CORNER OF SAID IONA LAND TRACT, SAME BEING A REENTRANT CORNER FOR A TRACT OF LAND DESCRIBED TO JOHNNY VINSON II AS RECORDED IN COUNTY CLERK FILE NO D204159103 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°27'40" WEST, CONTINUING WITH SAID EASTERLY LINE, A DISTANCE OF 3,180.00 FEET TO A 1-INCH IRON ROD FOUND FOR REENTRANT CORNER OF SAID IONA LAND TRACT;

THENCE SOUTH 00°32'15" EAST, CONTINUING WITH SAID EASTERLY LINE, A DISTANCE OF 3,557.84 FEET TO AN IRON ROD SET FOR THE SOUTHERNMOST SOUTHEAST CORNER

OF SAID IONA LAND TRACT, FROM WHICH A 60D NAIL BEARS NORTH 19°35'22" EAST, A DISTANCE OF 1.71 FEET;

THENCE SOUTH 89°26'13" WEST, WITH THE SOUTH LINE OF SAID IONA LAND TRACT, A DISTANCE OF 5,819.66 FEET TO AN IRON ROD SET FOR THE SOUTHERNMOST SOUTHWEST CORNER OF SAME, FROM WHICH A 1/2-INCH IRON ROD FOUND BEARS NORTH 02°46'29" EAST, A DISTANCE OF 3.02 FEET;

THENCE NORTH 00°33'18" WEST, WITH THE WESTERLY LINE OF SAID IONA LAND TRACT, A DISTANCE OF 2,872.90 FEET TO A 1-INCH PIPE FOUND FOR THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED TO HANLEY FAMILY PARTNERSHIP AS RECORDED IN COUNTY CLERK FILE NO. D220100054 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE NORTH 89°43'19" WEST, WITH THE NORTH LINE OF SAID HANLEY FAMILY TRACT, A DISTANCE OF 1,328.61 FEET TO AN IRON ROD SET FROM WHICH A 60D NAIL FOUND BEARS SOUTH 34°13'58" EAST, A DISTANCE OF 1.63 FEET;

THENCE WITH THE WESTERLY LINE OF SAID IONA LAND TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 34°13'58" WEST, A DISTANCE OF 567.75 FEET TO AN IRON ROD SET;

NORTH 34°03'18" WEST, A DISTANCE OF 420.48 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "MIZELL RPLS 1967" FOUND;

NORTH 34°03'13" WEST, A DISTANCE OF 484.20 FEET TO AN IRON ROD SET, FROM WHICH A 60D NAIL FOUND BEARS SOUTH 43°47'30" EAST, A DISTANCE OF 1.87 FEET;

NORTH 34°04'06" WEST, A DISTANCE OF 418.59 FEET TO A 1/2-INCH IRON ROD FOUND;

NORTH 34°11'41" WEST, A DISTANCE OF 290.03 FEET A 3-INCH METAL POST;

NORTH 33°56'19" WEST, A DISTANCE OF 379.09 FEET TO A 1/2-INCH IRON ROD FOUND;

NORTH 34°06'04" WEST, A DISTANCE OF 709.55 FEET TO AN IRON ROD SET;

NORTH 34°04'39" WEST, A DISTANCE OF 607.03 FEET TO AN IRON ROD SET;

NORTH 34°06'04" WEST, A DISTANCE OF 316.07 FEET TO AN IRON ROD SET;

NORTH 34°16'07" WEST, A DISTANCE OF 402.25 FEET TO A 3-INCH METAL POST FOUND;

NORTH 81°29'44" WEST, A DISTANCE OF 1,026.51 FEET TO AN IRON ROD SET;

NORTH 83°10'17" WEST, A DISTANCE OF 459.57 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "OWEN 5560" FOUND;

THENCE OVER AND ACROSS SAID IONA LAND L.P. TRACT THE FOLLOWING COURSES AND DISTANCES:

NORTH 00°00'16" WEST, A DISTANCE OF 1,969.55 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "OWEN 5560" FOUND;

NORTH 34°04'06" WEST, A DISTANCE OF 605.90 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "OWEN 5560" FOUND;

NORTH 89°58'35" WEST, A DISTANCE OF 1,240.06 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "OWEN 5560" FOUND;

SOUTH 24°30'44" WEST, A DISTANCE OF 1,362.18 FEET TO AN IRON ROD SET;

NORTH 89°59'22" WEST, A DISTANCE OF 635.96 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "OWEN 5560" FOUND ON THE EAST RIGHT-OF-WAY LINE OF FARM TO MARKET ROAD NO. 1187 (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE NORTH 00°47'32" EAST, WITH SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 2,050.06 FEET TO AN IRON ROD SET ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE WITH SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES:

NORTH 33°11'53" EAST, A DISTANCE OF 1,753.87 FEET TO AN IRON ROD SET;

NORTH 36°53'30" EAST, A DISTANCE OF 812.93 FEET TO A METAL FENCE POST;

NORTH 57°21'43" EAST, A DISTANCE OF 970.51 FEET TO A METAL FENCE POST;

NORTH 77°44'53" EAST, A DISTANCE OF 434.70 FEET TO METAL FENCE POST;

NORTH 85°44'54" EAST, A DISTANCE OF 448.88 FEET TO A METAL FENCE POST;

NORTH 77°10'02" EAST, A DISTANCE OF 621.95 FEET TO A METAL FENCE POST;

NORTH 84°37'35" EAST, A DISTANCE OF 850.23 FEET TO AN IRON ROD SET;

SOUTH 86°35'55" EAST, A DISTANCE OF 58.49 FEET TO AN IRON ROD SET;

NORTH 84°16'48" EAST, A DISTANCE OF 1,593.42 FEET TO A METAL FENCE POST;

NORTH 84°12'06" EAST, A DISTANCE OF 1,463.51 FEET TO A CEDAR FENCE POST;

NORTH 84°25'11" EAST, A DISTANCE OF 377.44 FEET TO A CEDAR FENCE POST;

NORTH 84°19'22" EAST, A DISTANCE OF 378.52 FEET TO AN IRON ROD SET;

NORTH 86°52'18" EAST, A DISTANCE OF 261.07 FEET TO AN IRON ROD SET;

SOUTH 88°15'14" EAST, A DISTANCE OF 212.80 FEET TO AN IRON ROD SET;

SOUTH 84°02'34" EAST, A DISTANCE OF 189.06 FEET TO AN IRON ROD SET;

SOUTH 80°24'03" EAST, A DISTANCE OF 724.34 FEET TO AN IRON ROD SET;

NORTH 09°38'28" EAST, A DISTANCE OF 41.36 FEET TO AN IRON ROD SET;

SOUTH 80°21'32" EAST, A DISTANCE OF 549.54 FEET TO AN IRON ROD SET;

SOUTH 00°31'37" EAST, A DISTANCE OF 25.40 FEET TO AN IRON ROD SET;

SOUTH 80°21'32" EAST, A DISTANCE OF 2,000.05 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,716.18 FEET, AND A CHORD THAT BEARS SOUTH 67°33'41" EAST, 760.29 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 25°35'42", AN ARC-DISTANCE OF 766.65 FEET TO AN IRON ROD SET;

SOUTH 54°45'50" EAST, A DISTANCE OF 411.69 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2,050.74 FEET, AND A CHORD THAT BEARS SOUTH 70°35'55" EAST, 1,119.15 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 31°40'10", AN ARC-DISTANCE OF 1,133.52 FEET TO AN IRON ROD SET;

SOUTH 86°26'00" EAST, A DISTANCE OF 2,213.89 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2,041.14 FEET, AND A CHORD THAT BEARS SOUTH 89°08'09" EAST, 192.48 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05°24'18", AN ARC-DISTANCE OF 192.55 FEET TO AN IRON ROD SET;

NORTH 00°33'50" WEST, A DISTANCE OF 25.01 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2,016.12 FEET, AND A CHORD THAT BEARS NORTH 79°56'54" EAST, 574.95 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 16°23'43", AN ARC-DISTANCE OF 576.91 FEET TO AN IRON ROD SET, FROM WHICH A CROSS-TIE BEARS SOUTH 61°49'22" EAST, A DISTANCE OF 2.52 FEET;

SOUTH 18°14'57" EAST, A DISTANCE OF 50.01 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2,066.13 FEET, AND A CHORD THAT BEARS NORTH 68°26'25" EAST, 238.63 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 06°37'16", AN ARC-DISTANCE OF 238.76 FEET TO AN IRON ROD SET;

NORTH 65°08'05" EAST, A DISTANCE OF 460.57 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 3,192.48 FEET, AND A CHORD THAT BEARS NORTH 72°13'49" EAST, 788.70 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°11'28", AN ARC-DISTANCE OF 790.72 FEET TO AN IRON ROD SET;

NORTH 12°07'40" WEST, A DISTANCE OF 50.01 FEET TO AN IRON ROD SET;

NORTH 78°27'48" EAST, A DISTANCE OF 83.77 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 4,493.42 FEET, AND A CHORD THAT BEARS NORTH 88°43'36" EAST, 1,601.21 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°31'36", AN ARC-DISTANCE OF 1,609.81 FEET TO AN IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 6,276.42 FEET, AND A CHORD THAT BEARS SOUTH 82°17'37" EAST, 281.19 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 02°34'01", AN ARC-DISTANCE OF 281.21 FEET;

SOUTH 82°07'07" EAST, A DISTANCE OF 1,350.40 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 3,590.912 ACRES (156,420,144 SQ. FEET) OF LAND (GROSS).

SAVE AND EXCEPT THAT 6.783-ACRE PORTION OF THE SUBJECT TRACT THAT LIES WITHIN VEALE RANCH PARKWAY, A 110-FOOT-WIDE RIGHT-OF-WAY AS DEDICATED BY DOCUMENT RECORDED IN COUNTY CLERK FILE NO. D217021025, O.P.R.T.C.T., FOR A NET CALCULATED AREA OF 3,584.129-ACRES OF LAND.

SAVE AND EXCEPT

BEING 58.603 ACRES OF LAND SITUATED IN THE DAVID H. DIXON SURVEY, ABSTRACT NO. 442, G.H. & H. RR. CO. SURVEY, ABSTRACT NO. 623, D.T. FINLEY SURVEY, ABSTRACT NO. 1900, AND THE NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF A TRACT OF LAND DESCRIBED TO TRT LAND INVESTORS, LLC AS RECORDED IN COUNTY CLERKS FILE NO. D221245221, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID TRT LAND TRACT ON THE WESTERLY RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE WIDTH RIGHT-OF-WAY) FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 2416.83 FEET AND A CHORD THAT BEARS SOUTH 11°35'04" EAST, 945.85 FEET;

THENCE WITH SAID WESTERLY RIGHT-OF-WAY LINE AND SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 22°34'08", AN ARC-DISTANCE OF 951.99 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "LANDES ASSOCIATES" FOUND FOR THE NORTHERNMOST CORNER OF LOT 1, BLOCK 1, BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS BY PLAT RECORDED IN COUNTY CLERK FILE NO. D205347812 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE NORTHWESTERLY LINE OF SAID BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 64°27'52" WEST, A DISTANCE OF 475.19 FEET TO A 1/2-INCH IRON ROD FOUND;

SOUTH 47°56'03" WEST, A DISTANCE OF 221.98 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND;

SOUTH 31°20'39" WEST, A DISTANCE OF 625.38 FEET TO A 1/2-INCH CAPPED IRON ROD STAMPED "WIER ASSOCIATES" FOUND FOR THE SOUTHWEST CORNER OF SAID BENBROOK CHRISTIAN FELLOWSHIP SUBDIVISION ON THE NORTH LINE OF LOT 1, BLOCK 1, BENBROOK WATER AND SEWER AUTHORITY TANK SITE, AN ADDITION TO THE CITY OF BENBROOK, TARRANT COUNTY, TEXAS BY PLAT RECORDED IN CABINET A, SLIDE 4324 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°38'34" WEST, WITH SAID NORTH LINE, A DISTANCE OF 597.69 FEET TO A 5/8-INCH IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE;

THENCE SOUTH 01°36'11" WEST, WITH THE WEST LINE OF SAID BENBROOK WATER AND SEWER AUTHORITY TANK SITE, A DISTANCE OF 8.87 FEET TO A 1/2-INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF LOT 31X, BLOCK 8, VENTANA, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AS SHOWN BY PLAT RECORDED IN COUNTY CLERK FILE NO. D217078339 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°26'43" WEST, WITH THE NORTH LINE OF SAID VENTANA ADDITION, A DISTANCE OF 649.00 FEET;

THENCE OVER AND ACROSS SAID TRT LAND TRACT, THE FOLLOWING COURSES AND DISTANCES;

NORTH 01°22'48" WEST, A DISTANCE OF 888.51 FEET;

NORTH 89°16'44" EAST, A DISTANCE OF 669.38 FEET;

NORTH 00°21'24" EAST, A DISTANCE OF 1119.32 FEET TO THE NORTH LINE OF SAID TRT LAND TRACT;

THENCE SOUTH 82°07'07" EAST, WITH SAID NORTH LINE, A DISTANCE OF 1333.53 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA 64.680 ACRES (2,817,481 SQUARE FEET) SAVE AND EXCEPT THAT 6.077 ACRES THAT LIES WITHIN VEALE RANCH PARKWAY (A 110-FOOT-WIDE RIGHT-OF-WAY) AS DEDICATED BY DOCUMENT RECORDED IN COUNTY CLERK FILE NO. D217021024 OF SAID OFFICIAL PUBLIC RECORDS FOR A NET CALCULATED AREA OF 58.603 ACRES (2,552,781 SQUARE FEET) OF LAND.