

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is entered into between the **D.R. Horton, Inc.** ("DRH" or "Developer") and the **City of Spring Hill** ("Spring Hill" and together the "Parties") to be effective on the Effective Date.

WHEREAS, certain terms used in these recitals are defined in Section 2; and

WHEREAS, the Developer is the owners of approximately eighty-four and eighty eight one hundredths (84.88) acres of real property, which property is described by metes and bounds and depicted on **Exhibit A** (the "Property"); and

WHEREAS, the Property is located entirely within the municipal boundaries of Spring Hill, Tennessee (the "City"); and

WHEREAS, the Developer has developed one hundred sixty-five (165) single-family lots which shall require sewer capacity; and

WHEREAS, the Developer has recorded three plats for the Property based its phasing plan; and

WHEREAS, the Developer has created the final of four Plats for the Property attached as **Exhibit B** (the "Plat") but has yet to record it; and

WHEREAS, the Developer has secured sewer service sufficient for forty-eight (48) lots on the Property (the "Permitted Lots"); and

WHEREAS, the Developer has applied for twenty-three (23) of the forty-eight (48) available building permits to date; and

WHEREAS, the Developer desires and intends to design, construct, and install certain on-site and/or off-site sewer improvements to serve the remaining development of the Property ("Sewer Improvements"), which Sewer Improvements are generally identified in **Exhibit C**; and

WHEREAS, the Parties agree that the shall Developer coordinate, oversee, and pay for the design and construction of the Sewer Improvements in accordance with this Agreement and Applicable Law, as hereinafter defined; and

WHEREAS, the Developer desires to record its Plat and apply for building permits for the Permitted Lots;

WHEREAS, the City expressed concerns that the filing of the Plat would result in the Developer being entitled to sewer capacity from the City beyond the capacity for forty-eight lots; and

WHEREAS, in order to allay the City's concerns and allow for the immediate filing of the Plat and applications of building permits for the Permitted Lots, the Parties agreed to enter into

this Agreement wherein the City would allow the filing of the Plat and subsequent applications for building permits on the Permitted Lots and the Developer would agree not to seek additional permits for development on the Property until the completion of the Sewer Improvements; and

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants contained herein, and for such other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

SECTION 1 **RECITALS**

The recitals in this Agreement, cited above, are true and correct and establish the basis upon which the Parties enter into this Agreement.

SECTION 2 **DEFINITIONS**

Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Agreement means this Development Agreement.

Applicable Law means all applicable governmental laws, statutes, orders, ordinances, codes, rulings, common law, regulations, directives and decrees, now in force or hereafter enacted.

City means the City of Spring Hill, a chartered Tennessee Municipality located in Williamson and Maury County.

Contractor means the entity contracted with by the Developer to perform the Work.

Construction Schedule means the schedule for the performance of the Sewer Improvements

Effective Date means the date on which the last of the Parties has executed this Agreement.

Engineer means T-Square Engineering, 1329 West Main Street, Franklin, TN 37064

Notice means any notice required or contemplated by this Agreement (or otherwise given in connection with this Agreement).

Permitted Lots means the forty-eight (48) lots located at the Property for which the Developer has sewer capacity allocated by the City.

Plat means the subdivision plat attached hereto as **Exhibit B**.

Property means the real property described by metes and bounds and depicted on **Exhibit A** consisting of approximately eighty-four and eighty-eight hundredths (84.88).

Project means the Sewer Improvements the Developer intends to install on the Property.

Sewer Improvements means the improvements generally identified in **Exhibit C**.

Work means the construction and services required of the Contractor and includes all other labor, materials, equipment, and services provided or to be provided by the Contractor in completing the Sewer Improvements.

SECTION 3 **COMPLETION OF THE PROJECT**

3.1 Completion of the Sewer Improvements. The Developer shall coordinate the design and construction of the Sewer Improvements and ensure that the Work is performed in accordance with Applicable Law and performed in a commercially reasonable time and manner.

3.2 Dedication of Sewer Improvements. Upon completion of the Project, the Developer may choose to dedicate the Sewer Improvements to the City in accordance with Applicable Law. In the event the authorities having jurisdiction over the Work provide the Parties the option to dedicate the Sewer Improvements to a private utility provider, the Parties may do so upon agreement.

3.3 Reversion. The dedication of the Sewer Improvements shall include a right a reversion in the event the sewer capacity provided by the Project is no longer offered to the Parties or their successors in interest.

SECTION 4 **PLAT RECORDING AND LIMITATION ON BUILDING PERMITS**

4.1 Plat Recording. The Developer shall have the right to record the Plat following the Effective Date.

4.2 Building Permits. Upon recording of the Plat, the Developer will be able to apply for building permits for the Permitted Lots as required under Applicable Law. The Developer shall seek no further building permits for lots on the Property until the substantial completion of the Sewer Improvements. For avoidance of doubt, the Developer's right to apply for up to forty-eight (48) building permits under this Agreement is not tied to specific lots. Any of the one hundred and sixty-five (165) lots on the Property may be a permitted lot, subject to the limitation that Developer may only apply for a total of forty-eight (48) permits until it achieves substantial completion of the Sewer Improvements.

SECTION 5 **ASSIGNMENT**

5.1 Assignment. The Parties shall not assign or transfer this Agreement or delegate any of its obligations or duties hereunder without the prior written consent of the other Parties, which shall not be unreasonably withheld, conditioned or delayed.

SECTION 6
TERM

6.1 Term. The term of this Agreement shall extend through the final dedication of the Sewer Improvements. Any provision of this Agreement expressly creating obligations extending beyond the term of this Agreement will survive the expiration or termination of this Agreement, regardless of the reason of such termination.

SECTION 7
ADDITIONAL PROVISIONS

7.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; and (c) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

7.2 Notices. Any notice, submittal, payment, or instrument required or permitted by this Agreement to be given or delivered to any Party shall be deemed to have been received when personally delivered or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To Developer:	D.R. Horton, Inc. Attn: Matt McKendree 819 Seven Oaks Blvd. Smyrna, TN 37167
With a copy to:	Winstead PC Attn: Keith Randall 1221 Broadway, Suite 2030 Nashville, TN 37203
To City of Spring Hill:	City of Spring Hill Attn: Dan Allen 199 Town Center Parkway P.O. Box 789 Spring Hill, TN 37174
With a copy to:	Wolaver, Carter & Hogan Attn: Patrick M. Carter; City Attorney 809 South Main Street Suite 100 Columbia, TN 38401

Any Party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other Party.

7.3 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

7.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is necessary and required.

7.5 Authority and Enforceability. The Parties represent and warrant that this Agreement has been approved by appropriate action of the Parties, and that each individual executing this Agreement on behalf of the Parties has been and is duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

7.6 Severability. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

7.7 Applicable Law: Venue. This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Tennessee.

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

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

7.10 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A Property Description

Exhibit B The Plat
Exhibit C Sewer Improvement

7.11 Force Majeure. Each Party shall use good faith, due diligence, and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to Force Majeure, to perform its obligations under this Agreement, then the obligations affected by the Force Majeure shall be temporarily suspended. Within twenty (20) days after the occurrence of a Force Majeure, the Party claiming the right to temporarily suspend its performance shall give Notice to all Parties, including a detailed explanation of the Force Majeure and a description of the action that will be taken to remedy the Force Majeure and resume full performance at the earliest possible time.

7.12 Complete Agreement. This Agreement embodies the entire Agreement between the Parties and cannot be varied or terminated except as set forth in this Agreement, or by written agreement of the Parties expressly amending the terms of this Agreement.

7.13 Consideration. This Agreement is executed by the Parties without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

[SIGNATURE PAGES FOLLOW, AND

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

**EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE
DATE:**

D.R. Horton, Inc.

By: _____
Name: _____
Title: _____

City of Spring Hill:

By: _____
Name: _____
Title: _____

EXHIBIT A

PROPERTY DESCRIPTION

Beginning at an iron pin found at the intersection of the south margin of Beechcroft Road and the west margin of Patriot Drive, being the northeast corner of the property herein described; thence leaving Beechcroft Road and with the west margin of Patriot Drive and the west line of Williamsburg Subdivision, Section 2, S 07°52'54" W, 2754.37' to an iron pin found, being the southwest corner of Williamsburg Subdivision, Section 2; thence with the south lines of Williamsburg, Subdivision, Section 2, Beechcroft Subdivision, Section 2, and Plantation Subdivision, S 82°04'18" E, 1448.08' to an iron pin found on the east side of Walden Branch, being the northwest corner of Harvest Point Subdivision, Phase 13A; thence leaving Plantation Subdivision and with the west line of Harvest Point Subdivision, Phase 13A, the following calls: S 31°05'45" W, 240.73'; thence S 75°27'37" W, 110.38'; thence S 22°11'48" W, 234.02'; thence S 13°01'04" W, 246.60'; thence with a curve turning to the right with a radius of 1050.00', an arc length of 206.39', with a chord bearing of S 71°21'04" E, and a chord length of 206.06' to a point at the northwest corner of the westerly terminus of Harvest Point Boulevard; thence along the westerly terminus of said road, S 24°16'48" W, 100.00' to a point at the southwest corner of the westerly terminus of said road; thence along the south margin of said road and with a curve turning to the right with a radius of 950.00', an arc length of 247.61', with a chord bearing of S 58°15'12" E, and a chord length of 246.91' to a point, being the northernmost corner of Harvest Point Subdivision, Phase 13B; thence leaving the margin of Harvest Point Boulevard and with the west line of Harvest Point Subdivision, Phase 13B, the following calls: S 47°13'11" W, 165.26'; thence with a curve turning to the right with a radius of 350.00', an arc length of 88.50', with a chord bearing of S 54°27'46" W, and a chord length of 88.26'; thence S 61°42'22" W, 59.81'; thence with a curve turning to the left with a radius of 700.00', an arc length of 113.35', with a chord bearing of S 57°04'02" W, and a chord length of 113.23'; thence S 52°25'41" W, 196.86' to an iron pin found in the north line of Harvest Point Subdivision, Phase 12; thence leaving Harvest Point Subdivision, Phase 13B and with the north line of Harvest Point Subdivision, Phase 12, N 51°17'02" W, 440.60' to a point in the center of Walden Branch, being the northwest corner of Harvest Point Subdivision, Phase 12; thence leaving the center of Walden Branch and with a new severance line, the following calls: N 08°03'33" W, 69.68'; thence N 03°13'45" W, 23.78'; thence N 39°53'02" E, 110.37'; thence N 27°43'37" E, 69.90'; thence N 36°12'03" E, 63.14'; thence N 31°28'46" E, 56.92'; thence N 80°27'04" W, 404.66'; thence with a curve turning to the right with a radius of 850.00', an arc length of 710.32', with a chord bearing of N 56°30'40" W, and a chord length of 689.83'; thence S 43°14'38" W, 91.47'; thence S 46°45'21" E, 20.00'; thence S 43°14'39" W, 66.56'; thence with a curve turning to the right with a radius of 1000.00', an arc length of 493.38', with a chord bearing of N 21°46'06" W, and a chord length of 488.39'; thence with a curve turning to the right with a radius of 2426.27', an arc length of 574.44', with a chord bearing of N 00°51'47" W, and a chord length of 573.09'; thence N 05°55'11" E, 13.78'; thence N 84°04'49" W, 70.00'; thence S 04°36'29" W, 140.47'; thence N 82°48'19" W, 10.79'; thence with a curve turning to the left with a radius of 100.00', an arc length of 63.69', with a chord bearing of S 78°56'52" W, and a chord length of 62.62'; thence N 07°11'41" E, 23.83'; thence N 32°50'01" W, 130.55'; thence N 82°04'09" W, 115.96' to a point in the east line of Jamestowne Subdivision, Section 1; thence with the east line of Jamestowne Subdivision, Section 1, N 08°04'01" E, 1096.13' to an iron pin found, being the southwest corner of Presley; thence leaving Jamestowne Subdivision, Section 1 and with the south line of Presley,

s 81°55'59" E, 261.45' to an iron pin found, being the southeast corner of Presley; thence with the east line of Presley, the following calls: N 08°11'16" E, 573.16' to an iron pin found; thence N 47°06'02" W, 214.28' to an iron pin found; thence N 16°16'37" E, 79.45' to an iron pin found; thence N 22°28'40" E, 96.53' to an iron pin found; thence N 12°26'24" W, 133.22' to an iron pin found; thence N 08°11'16" E, 58.22' to an iron pin found; thence N 22°28'20" E, 56.01' to an iron pin found; thence N 29°16'06" W, 36.78' to an iron pin found; thence N 04°02'24" E, 102.62' to a point in the south margin of Beechcroft Road, being the northeast corner of Presley and the northwest corner of the property herein described; thence along the margin of Beechcroft Road, the following calls: N 89°23'14" E, 238.54'; thence S 89°37'55" E, 602.64' to the Point of Beginning. Containing 84.88 Acres, as surveyed by T-Square Surveying, J. Mark Cantrell, RLS #1859, dated 11-14- 2023.

Being the same property conveyed to CKPB Properties, LLC, a Tennessee limited liability company, by deeds of record in Book R2784, page 41; Book 2956, page 1201; Book 2961, page 1208, Register's office for Maury County, Tennessee.

EXHIBIT B

THE PLAT

[Insert Plat]

EXHIBIT C

SEWER IMPROVEMENTS

[Insert Sewer Improvements]