

IMPROVEMENT ZONE B LANDOWNER AGREEMENT

This **IMPROVEMENT ZONE B LANDOWNER AGREEMENT** (the “Agreement”), is entered into as of December 9, 2019, among the City of North Richland Hills, Texas (the “City”), a home-rule municipality of the State of Texas (the “State”), and MM City Point 53, LLC, a Texas limited liability company (the “Landowner”).

RECITALS:

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, Landowner owns the Improvement Zone B Assessed Property described by a metes and bounds description attached as **Exhibit I** to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the “Landowner’s Parcel”) which is located within the City Point Public Improvement District (the “District”) in the corporate limits of the City; and

WHEREAS, the City Council has adopted an assessment ordinance (including all exhibits and attachments thereto, the “Assessment Ordinance”) for the Authorized Improvements and the City Point Public Improvement District Service and Assessment Plan (as updated and amended, the “Service and Assessment Plan”) and which is incorporated herein for all purposes, and has levied an assessment on the Improvement Zone B Assessed Property in the District that will be pledged for the payment of certain infrastructure improvements and to pay the costs of constructing the Authorized Improvements that will benefit the Improvement Zone B Assessed Property; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes includes the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I.
AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel and the location and development of the Authorized Improvements on the Landowner's Parcel and on the property within Improvement Zone B of the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Improvement Zone B Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Improvement Zone B Assessed Property within the District (the "Improvement Zone B Assessments"), as shown on the assessment roll attached as Exhibit F-1 to the Service and Assessment Plan (the "Improvement Zone B Assessment Roll");

(ii) the Authorized Improvements specially benefit Improvement Zone B of the District, and the Landowner's Parcel, in an amount at least equal to the Improvement Zone B Assessment levied on the Improvement Zone B Assessed Property within Improvement Zone B of the District, as such Improvement Zone B Assessment is shown on the Improvement Zone B Assessment Roll;

(iii) each Improvement Zone B Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Improvement Zone B Assessed Property, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Improvement Zone B Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Improvement Zone B Assessment levied on the Improvement Zone B Assessed Property owned by the Landowner and any subsequent owner of an Improvement Zone B Assessed Property when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Improvement Zone B Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Improvement Zone B Assessed Property, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or

municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Improvement Zone B Assessed Property regardless of whether such owner is named;

(vi) the Improvement Zone B Assessment lien on the Improvement Zone B Assessed Property is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Improvement Zone B Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of an Improvement Zone B Assessed Property may pay at any time the entire Improvement Zone B Assessment, with interest that has accrued on the Improvement Zone B Assessment, on any parcel in the Landowner's Parcel;

(ix) the Annual Installments of the Improvement Zone B Assessments (as defined in the Service and Assessment Plan and Improvement Zone B Assessment Roll) may be adjusted, decreased and extended; and, the Landowner and any subsequent owner of an Improvement Zone B Assessed Property shall be obligated to pay their respective revised amounts of the Annual Installments, when due and without the necessity of further action, Improvement Zone B Assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, prior to the Effective Date (defined herein).

C. Mandatory Prepayment of Improvement Zone B Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Improvement Zone B Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Declaration of Covenants, Conditions and Restrictions in the form attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Landowner's Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Tarrant County, as a lien and encumbrance against such Improvement Zone B Assessed Property, and Landowner hereby authorizes the City to so record such documents against the Improvement Zone B Assessed Property owned by Landowner;

(ii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Improvement Zone B Assessed Property subject to all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions; and

(iii) Landowner shall comply with, and shall contractually obligate (and, upon City's request, promptly provide written evidence of such contractual provisions to the City) any party who purchases any Improvement Zone B Assessed Property owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on Exhibit III to this Agreement. Such compliance obligation shall terminate as to each Lot if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Declaration of Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within Improvement Zone B of the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as Exhibit II.

II. OWNERSHIP AND CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

A. Ownership and Transfer of Authorized Improvements. Landowner acknowledges that the portion of the Authorized Improvements benefitting the Landowner's Parcel and the land (or easements, as applicable) needed therefor shall be owned by the City as constructed and/or conveyed to the City and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of Authorized Improvements.

(i) Any subsequent owner of the Improvement Zone B Assessed Property shall, upon the request of the City or Landowner, grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Authorized Improvements on the Landowner's Parcel within the District, to stage on the Landowner's Parcel within the District construction trailers, building materials and equipment to be used in connection with such construction of the Authorized Improvements and for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Authorized Improvements. Any subsequent owner of an Improvement Zone B Assessed Property may require that each contractor constructing the Authorized Improvements cause such owner of an Improvement Zone B Assessed Property to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of an Improvement Zone B Assessed Property. The right to use and enjoy any easement and license provided above shall continue until the construction of the Authorized Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Tarrant County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement between the City and the Landowner, effective as of October 25, 2019 (the "Development Agreement"), or other agreement, with respect to the Improvement Zone B Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under any law or principles of equity concerning the Improvement Zone B Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Improvement Zone B Assessments.

III. COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement

may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Tarrant County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Improvement Zone B Assessments, or (iii) the construction of the Authorized Improvements on those portions of the property within Improvement Zone B of the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Authorized Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Authorized Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City: Attn: City Manager
4301 City Point Drive
North Richland Hills, Texas 76180

With a copy to: Attn: City Attorney
4301 City Point Drive
North Richland Hills, Texas 76180

To the Developer: Attn: Mehrdad Moayedi
MM City Point 53, LLC
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

With a copy to: Attn: J. Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient at the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of or trustee for any bonds secured by Improvement Zone B Assessment revenues of the City or any part thereof to finance the costs of the Authorized Improvements, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Tarrant County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Tarrant County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the “Effective Date”) upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within ten (10) business days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Improvement Zone B Assessed Property, and whether any party is then in default hereunder.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Improvement Zone B Assessed Property upon payment in full of the Improvement Zone B Assessment(s) against such Improvement Zone B Assessed Property.

[Signature pages to follow]

EXECUTED by the City and Landowner on the Effective Date.

ATTEST:

CITY OF NORTH RICHLAND HILLS, TEXAS

Alicia Richardson
City Secretary

By: _____
Mark Hindman
City Manager

Date: _____

APPROVED AS TO FORM
AND LEGALITY:

RECOMMENDED:

Maleshia B. McGinnis
City Attorney

Craig Hulse
Economic Development Director

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the ____ day of _____, 2019 and executed by Mark Hindman, the City Manager of the City of North Richland Hills, Texas, a home-rule municipality, on behalf of said home rule municipality.

Notary Public, State of Texas

[Signature Page Landowner Agreement]

LANDOWNER

MM City Point 53, LLC,
a Texas limited liability company

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

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

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2019 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM City Point 53, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

[Signature Page Landowner Agreement]

LANDOWNER AGREEMENT - EXHIBIT I
METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of December 9, 2019 by MM City Point 53, LLC, a Texas limited liability company (the "Landowner").

RECITALS:

- A. The Landowner holds record title to that portion of the real property located in Tarrant County, Texas, which is described in the attached **Exhibit I** (the "Landowner's Parcel").
- B. The City Council of the City of North Richland Hills (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the City Point Public Improvement District (the "District") by the then record owners taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Tarrant County) in the area requested to be included in the District and the record owners of taxable real property that constitute more than fifty percent (50 %) of all of the area of all taxable real property that are liable for assessment within the area requested to be included in the District, created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").
- C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the City Point Public Improvement District Service and Assessment Plan included as an exhibit to the Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (the "Assessments") on property in Improvement Zone B (as defined in the Service and Assessment Plan) of the District.
- D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into this Declaration.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

- (a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.
- (b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims except for liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within Improvement Zone B of the District will not extinguish the Assessment or any unpaid but not yet due Annual Installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due Annual Installments of the Assessment.

It is the clear intention of all parties to this Declaration, that the Assessments, including any Annual Installments of the Assessments (as such Annual Installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any Annual Installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

- (a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;
- (b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;
- (c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Assessment Ordinance by the City Council;

- (d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City’s finding of a ‘special benefit’ pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and
 - (e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council’s levy of the Assessments.
3. **Amendments:** This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner’s Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the Real Property Records of Tarrant County, Texas.
 4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.
 5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

**TEXAS PROPERTY CODE SECTION 5.014
 NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT
 ASSESSMENT TO THE CITY OF NORTH RICHLAND HILLS, TARRANT
 COUNTY, TEXAS CONCERNING THE PROPERTY AT [Street Address]**

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of North Richland Hills, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments.

The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of North Richland Hills, 4301 City Point Drive, North Richland Hills, Texas 76180.

Your failure to pay the assessment or the annual installments could result in a lien on and in the foreclosure of your property.

Signature of Purchaser(s) _____ Date: _____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given

separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

MM City Point 53, LLC,
a Texas limited liability company

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

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

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2019 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM City Point 53, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

LANDOWNER AGREEMENT - EXHIBIT III
HOMEBUYER EDUCATION PROGRAM

As used in this **Exhibit III**, the recorded Notice of the Authorization and Establishment of the City Point Public Improvement District and the Declaration of Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the “Recorded Notices.”

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Improvement Zone B Assessment Roll for such Improvement Zone B Assessed Property (or if the Improvement Zone B Assessment Roll is not available for such Improvement Zone B Assessed Property, then a schedule showing the maximum 30-year payment for such Improvement Zone B Assessed Property) as an addendum to any residential homebuyer’s contract.
2. Any Landowner who is a Builder shall provide evidence of compliance with Paragraph 1 above, signed by such residential homebuyer, to the City.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.