Exhibit A

to Development Agreement

Consent Resolution
RESOLUTION NO. 2013-16

RESOLUTION OF CITY OF NEW BRAUNFELS, TEXAS CONSENTING TO THE CREATION OF COMAL COUNTY WATER IMPROVEMENT DISTRICT NO. 1, WHICH IS IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY

WHEREAS, pursuant to Acts 2009, 81st Leg., R.S., Ch. 584, Sec. 1 (Chapter 9038 of the Texas Special District Local Laws Code) ("Enabling Act"), the Texas Legislature created Comal County Water Improvement District No. 1, a water control and improvement district created pursuant to Article XVI, Section 59 of the Texas Constitution, with the powers and duties provided by Chapters 49 and 51 of the Texas Water Code, including the power to divide into one or more districts (such district and any and all districts arising from any division thereof individually a "District" or collectively, the "Districts"); and

WHEREAS, the District, as initially composed in the enabling Act, includes approximately 2,445 acres in Comal County, Texas described in the attached Exhibit A ("Property"), which is located partially within the extraterritorial jurisdiction of the City of New Braunfels, Texas ("City"); and

WHEREAS, pursuant to Texas Local Government Code, Section 42.042, land within the extraterritorial jurisdiction of a city may not be included within a district without the written consent of such city; and

WHEREAS, pursuant to Section 9038.004 of the Enabling Act, the temporary directors of the District may not hold an election confirming the creation of the District until the City has consented by ordinance or resolution to the creation of the District and to the inclusion of land within the District, and has entered into a development agreement under Section 212.172, Texas Local Government Code, with the retail public utility owned by the City that addresses water and wastewater issues and with the owners of land in the District, in accordance with the Enabling Act; and

WHEREAS, New Braunfels Utilities, the retail public utility owned by the City, the City and the owners of land in the District have entered into that certain Utility Agreement, dated 2-25-13, which addresses water and wastewater issues, in accordance with the Enabling Act; and

WHEREAS, the City, Word-Borchers Ranch Joint Venture ("Developer") and the owners of land in the District entered into that certain Development Agreement between City of New Braunfels and Word-Borchers Ranch Joint Venture for Proposed Mixed Use Development dated February 25, 2013 ("Development Agreement"), which addresses the development of the property within the District and the provision of water, wastewater, and other relevant issues relating to the District, in accordance with Section 9038.004(a) and (b) of the Enabling Act; and

WHEREAS, pursuant to the Development Agreement, Developer and the District requested the City’s consent by resolution to the creation of the District and to the inclusion of the Property within the District under the terms and conditions below; and

Execution Version
WHEREAS, the City Council of the City desires to adopt this Resolution for the purpose of consenting to the creation of Comal County Water Improvement District No. 1 and to the inclusion of the Property within its boundaries.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

1. That all of the matters and facts set out in the preamble hereof be true and correct.

2. That the City Council of the City hereby gives its written consent, as required by Texas Local Government Code, Section 42.042 and Texas Special District Local Laws Code, Section 9038.004, to the creation of Comal County Water Improvement District No. 1 and to the inclusion of the Property within its boundaries, subject to the following terms and conditions:

   a. **Division of District.** The District may, from time to time, without any further City consent, be divided into two or more Districts in accordance with the provisions of Section 9038.108 of the Enabling Act so long as (i) the division complies with applicable laws and each District created by a division of the original District encompasses a minimum of 200 acres and a maximum of 600 acres, provided that (y) a single District designated by the District as a “master district” may have fewer than 200 acres, and (z) the remainder of the original District may contain more than 600 acres after a new District is created; (ii) the division does not cause the area within a Final Plat (as defined in the Development Agreement) to be located within more than one District; and (iii) the District shall give the City no less than sixty (60) days advance written notice of the intent to divide and create a new District with such notice including a metes and bounds description of the new District. Owner agrees that the City shall not be required to grant a certificate of occupancy for a structure located within a District unless the District encompassing such structure complies with the preceding limitations. In no event shall the division of the District and creation of one or more new Districts be construed to permit any land use inconsistent with the Master Framework Plan as amended from time to time. The creation of any new District not complying with the above limitations shall require the prior consent of the City.

   b. **Annexation or Exclusion of Land.** The District shall give the City no less than sixty (60) days advance written notice of its intent to realign the boundaries of an existing District through the method of adding land to or excluding land from a District. Unless approved by resolution of the City in its reasonable discretion or consented to by the City in the Development Agreement, no District shall add land to such District that is located outside of the Property initially comprising the District as set forth in the Enabling Act.

   c. **Authority of the District to Issue Bonds.** The District and each District created by division of a District shall have the authority to issue, sell, and deliver bonds from time to time, as deemed necessary and appropriate by its
Board of Directors, for the purposes, in such forms and manner, and as permitted or provided by federal law, the general laws of the State of Texas and this Resolution. Unless otherwise agreed by the City:

i. The aggregate amount of bonds, excluding refunding bonds, the Districts collectively may issue shall not exceed a total of Six Hundred Twenty Million Dollars ($620,000,000.00) in principal amount;

ii. No District shall sell bonds unless its financial advisor determines that the bonds and any other indebtedness of such District payable from ad valorem taxes can be amortized with a projected ad valorem tax rate (including debt service on the bonds and all other ad valorem taxes being levied by such District) of $1.50 per $100 of assessed valuation or less; and

iii. Unless approved by resolution of the City in its reasonable discretion, no District shall issue bonds or enter into any contractual obligation with any other District, the State of Texas or any agency or political subdivision thereof, covenantee to make payments in support of bonds later than the earlier of (y) thirty-five years after the Effective Date (as defined in the Development Agreement) of the Development Agreement, or (z) twenty-five (25) years after the date such District issued its first series of bonds.

iv. No less than thirty (30) days prior to selling a series of bonds, an Issuing District (defined below) shall provide the City with a certified copy of the Texas Commission on Environmental Quality Order approving the bond issue (if applicable), a copy of the Preliminary Official Statement for the bonds, and a draft of the District’s Order authorizing issuance of the bonds.

d. Bond Provisions. To ensure compliance by a District with each applicable condition or restriction imposed in connection with the Development Agreement, this Consent Resolution, or other applicable agreement, resolution or ordinance, the City Council of the City is entitled to approve the issuance or sale of bonds by a District (“Issuing District”) before such District issues a bid invitation for such bonds. If an Issuing District is in compliance with each applicable condition set forth below, the City shall consent to such issuance or sale within thirty (30) days of written request so long as either (a) during the ninety (90) days preceding the commencement of such 30-day period, the Issuing District made a presentation to the City Council with a summary of the proposed issuance of bonds, or (b) at least ninety (90) days preceding the commencement of the 30-day period, the Issuing District informed the City Manager in writing that the Issuing District was available to make such a presentation to the City Council and such presentation was not placed on an agenda of the City Council during the 90-day period. Unless otherwise agreed by the City, an Issuing District shall not sell, issue or deliver any bonds
unless:

i. The terms of such bonds expressly provide that the Issuing District has the right to redeem the bonds no later than on any interest payment date subsequent to the 10th anniversary of the date of issuance, without premium;

ii. The bonds, other than refunding bonds, are sold after the taking of public bids therefor;

iii. None of such bonds, other than refunding bonds, are sold for less than 95% of par;

iv. The net effective interest rate on bonds so sold, taking into account any discount or premium as well as the interest rate borne by such bonds, does not exceed two percent above the highest average interest rate reported by the Daily Bond Buyer in its weekly “20 Bond Index” during the one-month period next preceding the date notice of the sale of such bonds is given and bids for the bonds will be received not more than forty-five (45) days after notice of sale of the bonds is given;

v. Such bonds shall not have a final maturity date more than twenty-five (25) years from the date of issuance;

vi. The bonds and the Issuing District’s other outstanding bonded indebtedness have a combined level debt service schedule, meaning that the highest year’s debt service does not exceed the average year’s debt service by more than five percent (5%);

vii. Any refunding bonds of an Issuing District must provide for a minimum of three percent (3%) net present value savings, and, if such refunding occurs after the last date an Issuing District is permitted to issue bonds, the refunding bonds must not mature later than the original, final maturation date of the bonds to be refunded; and

viii. No Event of Default, as such term is defined in the Development Agreement, has occurred that relates to (a) the improvements or other matters that are the subject of such proposed bonds, (b) the obligations of the District and the Owner pursuant to Section 5.2, 5.3 or 5.16 of the Development Agreement, or (c) the obligations of the District and the Owner pursuant to Section 7.1 of the Development Agreement.

e. Annexation. The annexation for full purposes by the City of any portion of the District shall be in accordance with the terms of the Sections 9 and 19 of the Development Agreement.
PASSED AND APPROVED on this 25th day of February 2013.

Gale Pospisil
Mayor, City of New Braunfels, Texas

ATTEST:

Patrick Aten
City Secretary, City of New Braunfels, Texas
Exhibit A

to Consent Resolution

District Description

All of the 2445 acres described in the Act of May 25, 2009, 81st Leg., R.S., ch. 584, §2, 2009 Tex. Sess. Law. Serv. 1317, 1322 (West) relating to the creation of Comal County Water Control & Improvement District No. 1, which is comprised of all of the real property included in the metes and bounds description as Tract “A” and the metes and bounds description as Tract “B” attached herein.
FIELD NOTES
FOR A
POLITICAL SUBDIVISION

Being 1746.9 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 1746.9 acres also being a portion of a 2086 acre tract of land described as First Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 1746.9 acre tract being more fully described as follows;

BEGINNING: At a found ½” iron rod on the southwest right-of-way line of River Road, for an eastern corner of this tract and the north corner of a 9.839 acre tract described in Document Number 200406026508 of the Official Records of Comal County, Texas;

THENCE: Departing said southwest right-of-way line of River Road and along the northwest line of said 9.839 acre tract, South 50°21'26" West a distance of 600.17 feet to the western corner of said 9.839 acre tract;

THENCE: Along the southwest line of said 9.839 acre tract, South 36°27'37" East a distance of 646.39 feet to a point on the northwest right-of-way line of State Highway Loop 337;

THENCE: along said northwest right-of-way line of State Highway Loop 337, the following bearings and distances:

South 79°25'02" West a distance of 43.50 feet to a point,
South 73°42'02" West a distance of 201.00 feet to a point,
South 79°25'02" West a distance of 700.00 feet to a point,
South 76°33'02" West a distance of 200.30 feet to a point,
South 79°25'02" West a distance of 1258.30 feet to a point,
along a tangent curve to the left, said curve having a radius of 5839.60 feet, a central angle of 11°49'01"", a chord bearing and distance of South 73°30'33" West, 1202.27 feet, for an arc length of 1204.40 feet to a point, and
South 67°36'02" West a distance of 518.39 feet to a point being the southeast corner of the called 17.089 acre tract of land conveyed to Oakwood Baptist Church of New Braunfels, Texas, by Deed Recorded in Document No. 200706020677, of the Official Records of Comal County, Texas;

THENCE: departing the northwest right-of-way line of State Highway Loop 337 and along the common line between said 17.089 acres and the herein described tract, the following bearings and distances:
along a non-tangent curve to the left, said curve having a radial bearing of North 22°28'30" West, a radius of 50.00 feet, a central angle of 90°15'34", a chord bearing and distance of North 22°23'43" East, 70.87 feet, for an arc length of 78.77 feet to a point,

North 22°44'04" West a distance of 149.65 feet to a point,

North 32°57'24" West a distance of 61.98 feet to a point,

North 16°39'22" West a distance of 43.27 feet to a point,

along a tangent curve to the right, said curve having a radius of 616.00 feet, a central angle of 03°30'57", a chord bearing and distance of North 14°53'53" West, 37.79 feet, for an arc length of 37.80 feet to a point,

North 13°08'25" West a distance of 65.66 feet to a point,

Along a tangent curve to the right, said curve having a radius of 605.00 feet, a central angle of 10°21'40", a chord bearing and distance of North 07°57'35" West, 109.26 feet, for an arc length of 109.41 feet to a point,

North 02°46'45" West a distance of 107.03 feet to a point,

along a tangent curve to the left, said curve having a radius of 25.00 feet, a central angle of 90°00'00", a chord bearing and distance of North 47°46'45" West, 35.36 feet, for an arc length of 39.27 feet to a point,

South 87°13'15" West a distance of 667.49 feet to a point,

along a tangent curve to the left, said curve having a radius of 926.14 feet, a central angle of 47°34'06", a chord bearing and distance of South 63°26'12" West, 747.01 feet, for an arc length of 768.90 feet to a point,

South 35°47'46" East a distance of 479.08 feet to a point
South 54°12'14" West a distance of 150.00 feet to a point;

South 35°47'46" East a distance of 115.00 feet to a point;

North 54°12'14" East a distance of 150.00 feet to a point;

South 35°47'46" East a distance of 311.31 feet to a point on the northwest right-of-way line of State Highway Loop 337, the south corner of said 17.089 acres;

THENCE: along the northwest right-of-way line of State Highway Loop 337, the following bearings and distances:

South 60°43'02" West a distance of 101.06 feet to a point;
1746.9 Acres  
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South 54°19'02" West a distance of 391.10 feet to a point;
South 53°26'02" West a distance of 4077.20 feet to a point;
along a non-tangent curve to the left, said curve having a radial bearing of South 36°30'07" East, a radius of 2412.00 feet, a central angle of 10°41'17", a chord bearing and distance of South 48°09'15" West, 449.29 feet, for an arc length of 449.94 feet to a point for the south corner of the herein described tract;

THENCE: departing the northwest right-of-way line of State Highway Loop 337 and along the south line of said 2086 acre tract, North 37°35'41" West a distance of 6349.56 feet to a point;

THENCE: North 39°08'41" West a distance of 787.92 feet to a the southwest corner of said 2086 acre tract;

THENCE: along the west line of said 2086 acre tract, North 52°30'17" East a distance of 8742.44 feet to a point on the southwest right-of-way line of Hueco Springs Loop Road;

THENCE: along the southwest right-of-way line of said Hueco Springs Loop Road, the following bearings and distances:

South 85°40'41" East a distance of 308.21 feet to a point;
South 76°17'58" East a distance of 54.07 feet to a point;
South 54°55'14" East a distance of 119.87 feet to a point;
South 46°52'45" East a distance of 55.24 feet to a point;
South 37°19'35" East a distance of 197.53 feet to a point of curvature on the southern right-of-way line of River Road;

THENCE: along the southern right-of-way line of said River Road, the following bearings and distances:

along a tangent curve to the left, said curve having a radius of 450.00 feet, a central angle of 32°18'28", a chord bearing and distance of South 53°28'49" East, 250.40 feet, for an arc length of 253.74 feet to a point;
South 69°38'03" East a distance of 794.06 feet to a point;
along a tangent curve to the right, said curve having a radius of 3795.00 feet, a central angle of 10°11'42", a chord bearing and distance of South 64°32'12" East, 674.37 feet, for an arc length of 675.26 feet to a point;
South 59°26'22" East a distance of 2543.48 feet to a point;
along a tangent curve to the right, said curve having a radius of 1408.00 feet, a
central angle of 35°39'13"", a chord bearing and distance of South 41°36'45" East, 862.09 feet, for an arc length of 876.16 feet to a point;
South 23°47'08" East a distance of 1000.15 feet to a point;
along a tangent curve to the left, said curve having a radius of 2890.00 feet, a
central angle of 11°10'04"", a chord bearing and distance of South 29°22'10" East, 562.42 feet, for an arc length of 563.31 feet to a point;
South 34°57'13" East a distance of 1491.54 feet to the POINT OF
BEGINNING, and containing 1746.9 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the
ground survey, and is not to be used to convey or establish interests in real property except those
rights and interests implied or established by the creation or reconfiguration of the boundary of
the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.
DATE: March 23, 2012
JOB No.: 9127-10
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[Signature]

STATE OF TEXAS
REGISTRED PATSURVEYOR
DAVID A. CASANOVA
4251
FIELD NOTES

FOR A

POLITICAL SUBDIVISION

Being 680.0 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 680.0 acres also being a portion of a 694 acre tract of land described as Fourth Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 680.0 acre tract being more fully described as follows;

BEGINNING: at a found ½" iron rod on the northeast right-of-way line of River Road, for the south corner of this tract and the south corner of said 694 acre tract;

THENCE: along said northeast right-of-way line of River Road, the following bearings and distances:

Along a curve to the right, said curve having a radial bearing of North 55°28'38" East, a radius of 2840.00 feet, a central angle of 10°44'14", a chord bearing and distance of North 29°09'15" West, 531.43 feet, for an arc length of 532.21 feet to a point,

North 23°47'08" West a distance of 1000.15 feet to a point,

Along a tangent curve to the left, said curve having a radius of 1458.00 feet, a central angle of 35°39'13", a chord bearing and distance of North 41°36'45" West, 892.71 feet, for an arc length of 907.28 feet to a point,

North 59°26'22" West a distance of 2543.48 feet to a point,

along a tangent curve to the left, said curve having a radius of 3845.00 feet, a central angle of 10°11'42", a chord bearing and distance of North 64°32'12" West, 683.26 feet, for an arc length of 684.16 feet to a point,

North 69°38'03" West a distance of 794.06 feet to a point,

along a tangent curve to the right, said curve having a radius of 400.00 feet, a central angle of 32°18'28", a chord bearing and distance of North 53°28'49" West, 222.57 feet, for an arc length of 225.55 feet to a point,

North 37°19'35" West a distance of 74.92 feet to a point,

North 24°39'43" West a distance of 84.03 feet to a point,

North 03°54'02" West a distance of 73.10 feet to a point,

North 32°15'55" East a distance of 337.26 feet to a point,
North 27°47'36" East a distance of 106.84 feet to a point,
North 23°29'03" East a distance of 58.43 feet to a point,
North 18°42'36" East a distance of 166.96 feet to a point,
North 00°50'37" West a distance of 58.28 feet to a point,
North 08°13'11" West a distance of 191.91 feet to a point,
North 08°36'56" West a distance of 186.83 feet to a point,

THENCE: departing the northeast right-of-way line of River Road and along the northwest line of said 694 acre tract, North 52°07'56" East a distance of 2667.00 feet to a point on the Guadalupe River;

THENCE: along the meanders of the Guadalupe River, the following bearings and distances:

South 70°55'44" East a distance of 361.68 feet to a point,
South 62°42'13" East a distance of 249.44 feet to a point,
South 66°20'58" East a distance of 253.10 feet to a point,
South 72°43'51" East a distance of 223.08 feet to a point,
South 79°52'21" East a distance of 524.56 feet to a point,
South 81°07'29" East a distance of 278.44 feet to a point,
South 88°15'17" East a distance of 278.53 feet to a point,
South 87°39'50" East a distance of 212.64 feet to a point,
North 81°43'30" East a distance of 282.13 feet to a point,
North 86°35'39" East a distance of 414.94 feet to a point,
North 87°24'18" East a distance of 341.41 feet to a point,
South 83°38'12" East a distance of 482.30 feet to a point,
South 58°14'14" East a distance of 405.29 feet to a point,
South 59°04'08" East a distance of 162.27 feet to a point,
South 27°19'15" East a distance of 277.64 feet to a point,
South 01°19'17" East a distance of 431.31 feet to a point,
South 11°28'18" West a distance of 438.24 feet to a point,
South 01°16'05" East a distance of 728.38 feet to a point,
South 08°53'25" East a distance of 554.01 feet to a point,
South 29°52'02" East a distance of 672.19 feet to a point,
South 66°26'35" East a distance of 387.33 feet to a point,
South 86°37'11" East a distance of 582.83 feet to a point,
North 84°48'17" East a distance of 651.28 feet to a point,
North 67°16'02" East a distance of 474.64 feet to a point,

THENCE: departing the Guadalupe River and along the southeast line of said 694 acre tract the following bearings and distances:

South 52°07'58" West a distance of 331.98 feet to a point,
South 85°07'58" West a distance of 175.30 feet to a point,
South 07°07'58" West a distance of 135.00 feet to a point,
South 52°49'58" West a distance of 771.50 feet to a point,
South 57°08'58" West a distance of 516.90 feet to a point,
South 52°11'58" West a distance of 1029.10 feet to a point,
South 60°36'58" West a distance of 72.70 feet to a point,
South 47°21'58" West a distance of 764.75 feet to a point,
South 51°59'58" West a distance of 848.20 feet to a point,
South 50°16'58" West a distance of 324.40 feet to a point,
South 53°32'58" West a distance of 277.92 feet to the POINT OF BEGINNING, and containing 680.0 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.
DATE: March 23, 2012
JOB No.: 9127-10
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THIS MAP REPRESENTS THE APPROXIMATE BOUNDARIES OF THE PROJECT COMPILED FROM DEED RECORDS AND LIMITED FIELD EVIDENCE. THIS DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY AND IT IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY.

DISCLAIMER: All information furnished regarding this property is from sources deemed reliable. However RPS has not made an independent investigation of these sources and do not warrant such information. No warranty or representation is made by RPS as to the accuracy thereof and same is submitted subject to errors, omissions, land plan changes, or other conditions. This land plan is conceptual in nature and does not represent regulatory approval. Land plan is subject to change. The developer has reserved the right, without notice, to make changes to this map and other aspects of the development to comply with government requirements and to fulfill its marketing objectives.