



RIVERWOOD RANCH NORTH PUBLIC IMPROVEMENT DISTRICT 2025 ANNUAL SERVICE PLAN UPDATE

AUGUST 26, 2025

INTRODUCTION

Capitalized terms used in this 2025 Annual Service Plan Update shall have the meanings given to them in the 2024 Service and Assessment Plan (the “2024 SAP”) or unless the context in which a term is used clearly requires a different meaning.

On October 24, 2023, the City passed and approved Resolution No. 20231024-010 authorizing the creation of the District in accordance with the PID Act, as amended, which authorization was effective upon publication as required by the PID Act.

On April 23, 2024, the City passed and approved Ordinance 20240423-009 which approved the Service and Assessment Plan and levied assessments against benefited properties within the District and established a lien on such properties.

The 2024 SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2024 SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2025.

The City Council also adopted an Assessment Roll identifying the Assessments on each Lot within the District, based on the method of assessment identified in the 2024 SAP. This 2025 Annual Service Plan Update also updates the Assessment Roll for 2025.

PARCEL SUBDIVISION

- The final plat of Riverwood Ranch North Section 1 was filed and recorded within the County on July 16, 2024, and consists of 73 residential Lots and 6 Lots of Non-Benefited Property.
- The final plat of Riverwood Ranch North Section 2 was filed and recorded with the County on July 16, 2024, and consists of 71 residential Lots.

See **Exhibit C** for the Lot Type classification map.

District	
Lot Type	Number of Lots
Lot Type 1	80
Lot Type 2	64
Total	144

LOT AND HOME SALES

Per the Owner as of March 31, 2025, the lot ownership composition is provided below:

- Owner Owned:
 - Lot Type 1: 0 Lots
 - Lot Type 2: 0 Lots
- Homebuilder Owned:
 - Lot Type 1: 80 Lots
 - Lot Type 2: 64 Lots
- End-User Owner:
 - Lot Type 1: 0 Lots
 - Lot Type 2: 0 Lots

See **Exhibit D** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

The Developer has completed the Authorized Improvements listed in the 2024 SAP and they were dedicated to the City on December 16, 2024.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$5,064,000.00.

ANNUAL INSTALLMENT DUE 1/31/2026

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$380,840.00.
- **TIRZ No. 2 Annual Credit Amount** – The total TIRZ No. 2 Annual Credit Amount, credited against the principal and interest required for the Annual Installment, is \$0.00.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment is \$16,829.94. A breakdown of the Annual Collection Costs is shown below.

District	
Annual Collection Costs	
Administration	\$ 18,727.20
City Auditor	1,000.00
Filing Fees	1,000.00
County Collection	200.00
Draw Request Review	3,400.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(17,498.26)
Total Annual Collection Costs	\$ 16,828.94

District	
Due January 31, 2026	
Principal	\$ 77,000.00
Interest	\$ 303,840.00
TIRZ No. Annual Credit Amount	\$ -
Annual Collection Costs	\$ 16,828.94
Total Annual Installment	\$ 397,668.94

Please contact P3Works for the pay period for the District. See **Exhibit B** for the Annual Installment schedule for the District.

PREPAYMENT OF ASSESSMENTS IN FULL

No full prepayments of Assessments have occurred within Improvement Area #1.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial prepayments of Assessments have occurred within Improvement Area #1.

TIRZ NO. 2 ANNUAL CREDIT

The City Council, in accordance with the TIRZ No. 2 Agreement, has agreed to use a portion of TIRZ No. 2 Revenues generated from each Assessed Property to offset a portion of the principal and interest of such property's Assessment. The TIRZ Revenues generated to reduce the Annual Installment for all Assessed Property so that the Annual Installment minus the TIRZ No. 2 Annual Credit Amount for each Lot Type does not produce an equivalent tax rate which exceeds the competitive composite ad valorem equivalent tax rate (\$1.50 per \$100 of assessed value) taking into consideration the tax rates of all applicable taxing units and the equivalent tax rate of the District Annual Installments. The resulting Maximum TIRZ No. 2 Annual Credit Amount for each Lot Type is shown below.

Lot Type	Units	TIRZ No. 2 Maximum Annual Credit Amount	
		Amount	Per Unit
Lot Type 1	80	\$ 0.1412	\$ 402.00
Lot Type 2	64	\$ 0.1412	\$ 424.00
Total	144		\$ 826.00

The TIRZ No. 2 Revenues available to be applied to the Annual Installment due January 31, 2026 is \$0.00.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

		District				
Annual Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 77,000.00	\$ 81,000.00	\$ 85,000.00	\$ 90,000.00	\$ 94,000.00
Interest ¹		\$ 303,840.00	\$ 299,220.00	\$ 294,360.00	\$ 289,260.00	\$ 283,860.00
Additional Interest ²		\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ No. 2 Annual Credit Amount ³		\$ -	\$ -	\$ -	\$ -	\$ -
	(1)	\$ 380,840.00	\$ 380,220.00	\$ 379,360.00	\$ 379,260.00	\$ 377,860.00
Annual Collection Costs	(2)	\$ 16,828.94	\$ 24,813.74	\$ 25,310.02	\$ 25,816.22	\$ 26,332.54
Total Annual Installments	(3) = (1) + (2)	\$ 397,668.94	\$ 405,033.74	\$ 404,670.02	\$ 405,076.22	\$ 404,192.54

Footnotes:

[1] Interest is levied at a rate of 6% pursuant to the PID Act and once PID Bonds are issued, shall adjust to the interest rate on the PID Bonds plus Additional Interest.

[2] PID Bonds are not being issued at this time. The levy is pursuant to the Facilities and Creation Costs Reimbursement Agreement and Additional Interest will be collected if PID Bonds are issued.

[3] The TIRZ No. 2 Revenue generated by the Assessed Property for the previous Tax Year shall be applied on a parcel by parcel basis to reduce principal required for the Annual Installment due January 31, 2026. The TIRZ No. 2 Annual Credit Amount shall be updated each year in the Annual Service Plan Update as TIRZ No. 2 Revenue is generated.

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels or Lots shown on the Assessment Roll will receive the bills for the 2025 Annual Installments which will be delinquent if not paid by January 31, 2026. The list of Parcels shown on the Assessment Roll is subject to change based on the final certified rolls provided by the County prior to billing.

EXHIBIT A – ASSESSMENT ROLL [SEE NOTES IN MODEL]

		District							
Property ID ^[a]	Lot Type	Outstanding Assessment ^[b]	Principal	Interest	Annual	Annual	TIRZ #2	Annual Installment Due 1/31/2026 ^{[b],[c]}	
					Collection Costs	Installment before TIRZ	Annual Credit Amount		
717939	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717940	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717941	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717942	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717943	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717944	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
717945	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717946	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717947	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717948	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717949	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717950	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717951	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717952	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717953	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717954	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717955	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717956	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717957	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717958	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717959	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49	
717960	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717961	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717962	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717963	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717964	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717965	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717966	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717967	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717968	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717969	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717970	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49	
717971	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49	
717972	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717973	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717974	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717975	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717976	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717977	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	
717978	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47	

Property ID ^[a]	Lot Type	District						
		Outstanding Assessment ^[b]	Principal	Interest	Annual Collection Costs	Annual Installment before TIRZ	TIRZ #2 Annual Credit Amount	Annual Installment Due 1/31/2026 ^{[b],[c]}
717979	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
717980	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
717981	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
717982	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717983	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717984	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717985	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717986	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717987	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717988	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717989	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717990	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
717991	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717992	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717993	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
717994	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717995	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717996	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717997	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717998	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
717999	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718000	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718001	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718002	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718003	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718004	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718005	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718006	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718007	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718008	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718009	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718010	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718011	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718012	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718013	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718014	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718015	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718016	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718017	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718129	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47

Property ID ^[a]	Lot Type	District						
		Outstanding Assessment ^[b]	Principal	Interest	Annual Collection Costs	Annual Installment before TIRZ	TIRZ #2 Annual Credit Amount	Annual Installment Due 1/31/2026 ^{[b],[c]}
718130	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718131	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718132	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718133	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718134	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718135	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718136	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718137	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718138	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718139	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718140	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718141	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718142	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718143	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718144	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718145	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718146	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718147	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718148	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718149	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718150	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718151	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718152	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718153	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718154	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718155	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718156	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718157	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718158	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718159	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718160	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718161	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718162	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718163	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718164	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718165	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718166	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718167	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718168	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718169	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47

Property ID ^[a]	Lot Type	District						
		Outstanding Assessment ^[b]	Principal	Interest	Annual Collection Costs	Annual Installment before TIRZ	TIRZ #2 Annual Credit Amount	Annual Installment Due 1/31/2026 ^{[b],[c]}
718170	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718171	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718172	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718173	1	\$ 34,362.86	\$ 522.50	\$ 2,061.77	\$ 114.20	\$ 2,698.47	\$ -	\$ 2,698.47
718174	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718175	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718176	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718177	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718178	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718179	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718180	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718181	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718182	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718183	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718184	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718185	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718186	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718187	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718188	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718189	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718190	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718191	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718192	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718193	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718194	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718195	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718196	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718197	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718198	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
718199	2	\$ 36,171.43	\$ 550.00	\$ 2,170.29	\$ 120.21	\$ 2,840.49	\$ -	\$ 2,840.49
Total		\$ 5,064,000.00	\$ 77,000.00	\$ 303,840.00	\$ 16,828.94	\$ 397,668.94	\$ -	\$ 397,668.94

Footnotes:

- [a] Property IDs are preliminary and subject to change based on the final certified rolls provided by the County prior to billing.
[b] Total may not match the Outstanding Assessment and Annual Installment due to rounding.
[c] Cumulative of TIRZ No. 2 Annual Credit Amount.

EXHIBIT B – DISTRICT ANNUAL INSTALLMENTS [SEE NOTES IN MODEL]

Installment Due 1/31	Principal	Interest ^{1,2}	Additional Interest ²	Annual Collection Costs	Total Annual Installment Due ^{3,4}
2026	\$ 77,000.00	\$ 303,840.00	\$ -	\$ 16,828.94	\$ 397,668.94
2027	\$ 81,000.00	\$ 299,220.00	\$ -	\$ 24,813.74	\$ 405,033.74
2028	\$ 85,000.00	\$ 294,360.00	\$ -	\$ 25,310.02	\$ 404,670.02
2029	\$ 90,000.00	\$ 289,260.00	\$ -	\$ 25,816.22	\$ 405,076.22
2030	\$ 94,000.00	\$ 283,860.00	\$ -	\$ 26,332.54	\$ 404,192.54
2031	\$ 99,000.00	\$ 278,220.00	\$ -	\$ 26,859.19	\$ 404,079.19
2032	\$ 104,000.00	\$ 272,280.00	\$ -	\$ 27,396.38	\$ 403,676.38
2033	\$ 109,000.00	\$ 266,040.00	\$ -	\$ 27,944.31	\$ 402,984.31
2034	\$ 115,000.00	\$ 259,500.00	\$ -	\$ 28,503.19	\$ 403,003.19
2035	\$ 121,000.00	\$ 252,600.00	\$ -	\$ 29,073.26	\$ 402,673.26
2036	\$ 127,000.00	\$ 245,340.00	\$ -	\$ 29,654.72	\$ 401,994.72
2037	\$ 134,000.00	\$ 237,720.00	\$ -	\$ 30,247.82	\$ 401,967.82
2038	\$ 141,000.00	\$ 229,680.00	\$ -	\$ 30,852.77	\$ 401,532.77
2039	\$ 149,000.00	\$ 221,220.00	\$ -	\$ 31,469.83	\$ 401,689.83
2040	\$ 157,000.00	\$ 212,280.00	\$ -	\$ 32,099.22	\$ 401,379.22
2041	\$ 165,000.00	\$ 202,860.00	\$ -	\$ 32,741.21	\$ 400,601.21
2042	\$ 174,000.00	\$ 192,960.00	\$ -	\$ 33,396.03	\$ 400,356.03
2043	\$ 184,000.00	\$ 182,520.00	\$ -	\$ 34,063.95	\$ 400,583.95
2044	\$ 194,000.00	\$ 171,480.00	\$ -	\$ 34,745.23	\$ 400,225.23
2045	\$ 205,000.00	\$ 159,840.00	\$ -	\$ 35,440.14	\$ 400,280.14
2046	\$ 216,000.00	\$ 147,540.00	\$ -	\$ 36,148.94	\$ 399,688.94
2047	\$ 229,000.00	\$ 134,580.00	\$ -	\$ 36,871.92	\$ 400,451.92
2048	\$ 242,000.00	\$ 120,840.00	\$ -	\$ 37,609.36	\$ 400,449.36
2049	\$ 256,000.00	\$ 106,320.00	\$ -	\$ 38,361.54	\$ 400,681.54
2050	\$ 270,000.00	\$ 90,960.00	\$ -	\$ 39,128.77	\$ 400,088.77
2051	\$ 286,000.00	\$ 74,760.00	\$ -	\$ 39,911.35	\$ 400,671.35
2052	\$ 302,000.00	\$ 57,600.00	\$ -	\$ 40,709.58	\$ 400,309.58
2053	\$ 320,000.00	\$ 39,480.00	\$ -	\$ 41,523.77	\$ 401,003.77
2054	\$ 338,000.00	\$ 20,280.00	\$ -	\$ 42,354.24	\$ 400,634.24
Total	\$ 5,064,000.00	\$ 5,647,440.00	\$ -	\$ 936,208.19	\$ 11,647,648.19

Footnotes:

[1] Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a rate of 6.00% which is less than 2% above the S&P Municipal Bond High Yield Index, which was 5.72% as of January 31, 2024.

[2] If PID Bonds are issued, the interest on the Assessments will adjust to the interest rate on the PID Bonds plus Additional Interest which will be collected if PID Bonds are issued.

[3] Excludes the TIRZ Annual Credit Amount which will be calculated annually in each Annual Service Plan Update.

[4] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT C – LOT CLASSIFICATION MAP

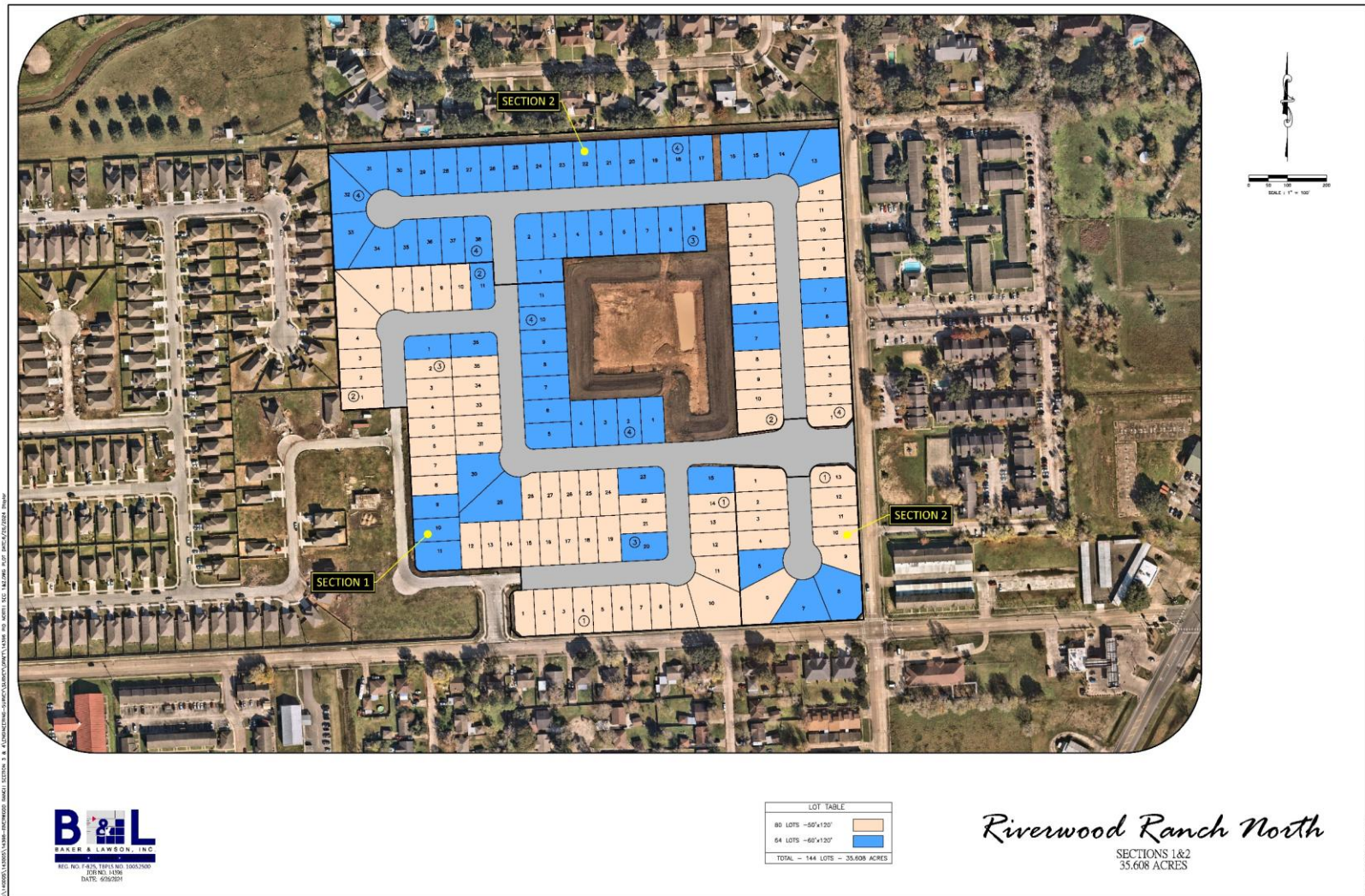


EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Lot Type 1 (50')
- Lot Type 2 (60')

RIVERWOOD RANCH NORTH PUBLIC IMPROVEMENT DISTRICT - LOT TYPE 1 - BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANGLETON, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$34,362.86

As the purchaser of the real property described above, you are obligated to pay assessments to City of Angleton, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Riverwood Ranch North Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from City of Angleton. The exact amount of each annual installment will be approved each year by the Angleton City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Angleton.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County.

ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest ^{1,2}	Additional Interest ²	Annual Collection Costs	Total Annual Installment Due ^{3,4}
2026	\$ 522.50	\$ 2,061.77	\$ -	\$ 114.20	\$ 2,698.47
2027	\$ 549.64	\$ 2,030.42	\$ -	\$ 168.38	\$ 2,748.44
2028	\$ 576.79	\$ 1,997.44	\$ -	\$ 171.75	\$ 2,745.98
2029	\$ 610.71	\$ 1,962.84	\$ -	\$ 175.18	\$ 2,748.73
2030	\$ 637.86	\$ 1,926.19	\$ -	\$ 178.69	\$ 2,742.74
2031	\$ 671.79	\$ 1,887.92	\$ -	\$ 182.26	\$ 2,741.97
2032	\$ 705.71	\$ 1,847.61	\$ -	\$ 185.90	\$ 2,739.23
2033	\$ 739.64	\$ 1,805.27	\$ -	\$ 189.62	\$ 2,734.54
2034	\$ 780.36	\$ 1,760.89	\$ -	\$ 193.41	\$ 2,734.66
2035	\$ 821.07	\$ 1,714.07	\$ -	\$ 197.28	\$ 2,732.43
2036	\$ 861.79	\$ 1,664.81	\$ -	\$ 201.23	\$ 2,727.82
2037	\$ 909.29	\$ 1,613.10	\$ -	\$ 205.25	\$ 2,727.64
2038	\$ 956.79	\$ 1,558.54	\$ -	\$ 209.36	\$ 2,724.69
2039	\$ 1,011.07	\$ 1,501.14	\$ -	\$ 213.55	\$ 2,725.75
2040	\$ 1,065.36	\$ 1,440.47	\$ -	\$ 217.82	\$ 2,723.64
2041	\$ 1,119.64	\$ 1,376.55	\$ -	\$ 222.17	\$ 2,718.37
2042	\$ 1,180.71	\$ 1,309.37	\$ -	\$ 226.62	\$ 2,716.70
2043	\$ 1,248.57	\$ 1,238.53	\$ -	\$ 231.15	\$ 2,718.25
2044	\$ 1,316.43	\$ 1,163.61	\$ -	\$ 235.77	\$ 2,715.81
2045	\$ 1,391.07	\$ 1,084.63	\$ -	\$ 240.49	\$ 2,716.19
2046	\$ 1,465.71	\$ 1,001.16	\$ -	\$ 245.30	\$ 2,712.17
2047	\$ 1,553.93	\$ 913.22	\$ -	\$ 250.20	\$ 2,717.35
2048	\$ 1,642.14	\$ 819.99	\$ -	\$ 255.21	\$ 2,717.33
2049	\$ 1,737.14	\$ 721.46	\$ -	\$ 260.31	\$ 2,718.91
2050	\$ 1,832.14	\$ 617.23	\$ -	\$ 265.52	\$ 2,714.89
2051	\$ 1,940.71	\$ 507.30	\$ -	\$ 270.83	\$ 2,718.84
2052	\$ 2,049.29	\$ 390.86	\$ -	\$ 276.24	\$ 2,716.39
2053	\$ 2,171.43	\$ 267.90	\$ -	\$ 281.77	\$ 2,721.10
2054	\$ 2,293.57	\$ 137.61	\$ -	\$ 287.40	\$ 2,718.59
Total	\$ 34,362.86	\$ 38,321.91	\$ -	\$ 6,352.84	\$ 79,037.61

Footnotes:

[1] Interest is calculated at a rate of 6.00% for illustrative purposes.

[2] If PID Bonds are issued, the interest on the Assessments will adjust to the interest rate on the PID Bonds plus Additional Interest which will be collected if PID Bonds are issued.

[3] Excludes the TIRZ Annual Credit Amount which will be calculated annually in each Annual Service Plan Update.

[4] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

RIVERWOOD RANCH NORTH PUBLIC IMPROVEMENT DISTRICT - LOT TYPE 2 - BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANGLETON, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$36,171.43

As the purchaser of the real property described above, you are obligated to pay assessments to City of Angleton, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Riverwood Ranch North Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from City of Angleton. The exact amount of each annual installment will be approved each year by the Angleton City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Angleton.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Brazoria County.

ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Principal	Interest ^{1,2}	Additional Interest ²	Annual Collection Costs	Total Annual Installment Due ^{3,4}
2026	\$ 550.00	\$ 2,170.29	\$ -	\$ 120.21	\$ 2,840.49
2027	\$ 578.57	\$ 2,137.29	\$ -	\$ 177.24	\$ 2,893.10
2028	\$ 607.14	\$ 2,102.57	\$ -	\$ 180.79	\$ 2,890.50
2029	\$ 642.86	\$ 2,066.14	\$ -	\$ 184.40	\$ 2,893.40
2030	\$ 671.43	\$ 2,027.57	\$ -	\$ 188.09	\$ 2,887.09
2031	\$ 707.14	\$ 1,987.29	\$ -	\$ 191.85	\$ 2,886.28
2032	\$ 742.86	\$ 1,944.86	\$ -	\$ 195.69	\$ 2,883.40
2033	\$ 778.57	\$ 1,900.29	\$ -	\$ 199.60	\$ 2,878.46
2034	\$ 821.43	\$ 1,853.57	\$ -	\$ 203.59	\$ 2,878.59
2035	\$ 864.29	\$ 1,804.29	\$ -	\$ 207.67	\$ 2,876.24
2036	\$ 907.14	\$ 1,752.43	\$ -	\$ 211.82	\$ 2,871.39
2037	\$ 957.14	\$ 1,698.00	\$ -	\$ 216.06	\$ 2,871.20
2038	\$ 1,007.14	\$ 1,640.57	\$ -	\$ 220.38	\$ 2,868.09
2039	\$ 1,064.29	\$ 1,580.14	\$ -	\$ 224.78	\$ 2,869.21
2040	\$ 1,121.43	\$ 1,516.29	\$ -	\$ 229.28	\$ 2,866.99
2041	\$ 1,178.57	\$ 1,449.00	\$ -	\$ 233.87	\$ 2,861.44
2042	\$ 1,242.86	\$ 1,378.29	\$ -	\$ 238.54	\$ 2,859.69
2043	\$ 1,314.29	\$ 1,303.71	\$ -	\$ 243.31	\$ 2,861.31
2044	\$ 1,385.71	\$ 1,224.86	\$ -	\$ 248.18	\$ 2,858.75
2045	\$ 1,464.29	\$ 1,141.71	\$ -	\$ 253.14	\$ 2,859.14
2046	\$ 1,542.86	\$ 1,053.86	\$ -	\$ 258.21	\$ 2,854.92
2047	\$ 1,635.71	\$ 961.29	\$ -	\$ 263.37	\$ 2,860.37
2048	\$ 1,728.57	\$ 863.14	\$ -	\$ 268.64	\$ 2,860.35
2049	\$ 1,828.57	\$ 759.43	\$ -	\$ 274.01	\$ 2,862.01
2050	\$ 1,928.57	\$ 649.71	\$ -	\$ 279.49	\$ 2,857.78
2051	\$ 2,042.86	\$ 534.00	\$ -	\$ 285.08	\$ 2,861.94
2052	\$ 2,157.14	\$ 411.43	\$ -	\$ 290.78	\$ 2,859.35
2053	\$ 2,285.71	\$ 282.00	\$ -	\$ 296.60	\$ 2,864.31
2054	\$ 2,414.29	\$ 144.86	\$ -	\$ 302.53	\$ 2,861.67
Total	\$ 36,171.43	\$ 40,338.86	\$ -	\$ 6,687.20	\$ 83,197.49

Footnotes:

[1] Interest is calculated at a rate of 6.00% for illustrative purposes.

[2] If PID Bonds are issued, the interest on the Assessments will adjust to the interest rate on the PID Bonds plus Additional Interest which will be collected if PID Bonds are issued.

[3] Excludes the TIRZ Annual Credit Amount which will be calculated annually in each Annual Service Plan Update.

[4] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.