

CHISHOLM SUMMIT PUBLIC IMPROVEMENT DISTRICT

BURLESON, TEXAS



PRELIMINARY SERVICE AND ASSESSMENT PLAN

_____, 2026

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CHISHOLM SUMMIT PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On May 5, 2025, (the “Creation Date”) the City Council of the City of Burleson, Texas (the “City”), Texas passed and approved Resolution CSO #5801-05-2025 approving and authorizing the creation of the Chisholm Summit Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the City at the time the PID was created.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Chisholm Summit Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Roll for the PID is currently included as Appendix G of this Service and Assessment Plan and additional Assessment Rolls may be added to this Service and Assessment Plan in the future. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a payment request in a form that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the up to 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of

installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an

Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Burleson, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Johnson County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means R.A. Development. Ltd., a Texas limited liability partnership.

“Development Agreement” means that certain Chisholm Summit Development Agreement by and between the City and the Developer, approved by the City on June 9, 2024, related to development of the property within the PID, and as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Improvement Areas” means any Improvement Area to be defined and developed after Improvement Area #1 within the boundaries of the PID and which are not subject to Assessments at this time.

“Future Improvement Area Bonds” means PID Bonds, if and when issued, to fund Future Improvement Area Improvements (or a portion thereof) in a Future Improvement Area that are secured by Assessments levied on Assessed Property within such Future Improvement Area. In connection with Future Improvement Area Bonds (or the creation of an obligation under an executed reimbursement agreement related to such Future Improvement Area), Assessments related to such Future Improvement Area Bonds (or the related obligation under an executed reimbursement

agreement) will be levied only on property located within the applicable Future Improvement Area to finance Authorized Improvements which will only benefit such Future Improvement Area.

“Future Improvement Area Improvements” means those Authorized Improvements which will confer a special benefit solely on the related Future Improvement Area.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Improvement Area” or **“IA”** means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within a Improvement Area other than Non-Benefitted Property will be assessed in connection with the issuance of PID Bonds or the creation of an obligation under an executed reimbursement agreement for the Authorized Improvements (or the portion thereof) designated in an updated to the Assessment Plan that specifically benefit the Assessed Property within said Improvement Area, but any Parcels outside of the Improvement Area will not be assessed.

“Improvement Area #1” or **“IA #1”** means the initial Improvement Area within the PID and as specifically described in Appendix B-2 and as depicted in Appendix A.

“Improvement Area #1 Assessed Property” means, for any year, all Parcels within Improvement Area #1, other than Non-Benefitted Property, and listed in the Improvement Area #1 Assessment Roll against which Assessments relating to the Improvement Area #1 Improvements and Improvement Area #1 proportionate share of the Major Improvements have been levied.

“Improvement Area #1 Assessed Revenues” means the actual revenues received by or on behalf of the City from the collection of Assessments levied Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the Assessment Roll covering Improvement Area #1 included in this Service and Assessment Plan as Appendix G, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

“Improvement Area #1 Bonds” means those certain City of Burleson, Texas, Special Assessment Revenue Bonds, Series 2025 (Chisholm Summit Public Improvement District Improvement Area #1 Project) that are secured by Assessments levied on the Improvement Area #1 Assessed Property.

“Improvement Area #1 Improvements” mean those Authorized Improvements confer a special benefit solely on Improvement Area #1 and are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Assessments per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 2 (65') - \$35,501.98
Lot Type 3 (60') - \$32,577.10
Lot Type 4 (55'-56') - \$28,643.64
Lot Type 5 (50') - \$22,229.08
Lot Type 6 (Age 55+ Homes) - \$19,364.72
Lot Type 7 (40' Patio) - \$17,246.70
Lot Type 10 (Commercial) - \$9,077.21

“Improvement Area #1 Projects” mean, collectively, the: (i) pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) Improvement Area #1 Improvements.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Johnson County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvements” means the Authorized Improvements which will benefit all Assessed Property within the PID and are described in Section II.B of this Service and Assessment Plan.

“Major Improvement Area” or “MIA” means the property within the PID as generally shown in Appendix A and described as the property legally described in Appendix C.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.E.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Denton County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PID Bonds” means the Improvement Area #1 Bonds and any Future Improvement Area Bonds if issued to finance Authorized Improvements in a Future Improvement Area.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 807.491 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 2,853 single family residential units and 100,000 square feet of commercial structures, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single family		
Lot Type 1 (Estate)	30	Units
Lot Type 2 (65')	334	Units
Lot Type 3 (60')	232	Units
Lot Type 4 (55'-56')	857	Units
Lot Type 5 (50')	401	Units
Lot Type 6 (Age 55+ Homes)	165	Units
Lot Type 7 (40' Patio)	134	Units
Lot Type 8 (Townhomes)	100	Units
Lot Type 9 (MF/Senior)	600	Units
<i>Subtotal Single family</i>	<i>2,853</i>	<i>Units</i>
Commercial		
Lot Type 10 (Commercial)	100,000	Sq Ft

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 52 acres and is projected to consist of 563 single family residential units and 50,000 square feet of commercial structures to be developed as Improvement Area #1, as further described in Section III. A map of the property within Improvement Area #1 is shown in Appendix A.

The property within Improvement Area #1 is proposed to be developed as shown on Table II-B.

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Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single family		
Lot Type 2 (65')	49	Units
Lot Type 3 (60')	57	Units
Lot Type 4 (55'-56')	87	Units
Lot Type 5 (50')	176	Units
Lot Type 6 (Age 55+ Homes)	165	Units
Lot Type 7 (40' Patio)	29	Units
<i>Subtotal Single family</i>	<i>563</i>	<i>Units</i>
Commercial		
Lot Type 10 (Commercial)	50,000	Sq Ft

C. PROPERTY INCLUDED IN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or related reimbursement agreements may be executed for each new Improvement Area. In connection with the issuance of each new Future Improvement Area Bonds and/or execution of each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each new Improvement Area(s) as shown in Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Area(s) are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Improvement Area #1 Assessment Roll included in Appendix G and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Improvement Area(s) are developed.

The estimated number of units at the build out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C. below and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The Budgeted Costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefitted Property, in a manner that anticipated planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and the Future Improvement Area(s) will be proportionally allocated the Budgeted Costs of the Major Improvements, as shown on Table III-A.

The Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Major Improvements are shown in Table III-A. The costs shown in Table III-A are estimated and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

The descriptions of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of road and thoroughfare improvements, included related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Major Improvement Area. All roadway improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Major Improvements consist of construction and installation of a looped water main network, waterlines, mains, pipes, valves, and appurtenances, necessary for the portion of the water distribution system that will service the Major Improvement Area. The water improvements will be designed and constructed according to City standards and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Major Improvement Area. The sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvements portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-A
Budgeted Major Improvement Costs

Authorized Improvements	Total Major Improvement Costs¹	Major Improvements Allocated to Improvement Area #1	Major Improvements Allocated to Future Improvement Area's
Roadway Improvements	\$7,325,000	\$1,441,867	\$5,883,133
Water Improvements	\$4,127,500	\$812,465	\$3,315,035
Sanitary Sewer Improvements	\$13,356,750	\$2,629,168	\$10,727,582
Storm Drainage Improvements	\$2,596,250	\$511,051	\$2,085,199
Total Authorized Improvements	\$27,405,500	\$5,394,551	\$22,010,949

¹Costs provided by the Developer. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The Improvement Area #1 Projects include Improvement Area #1's proportionate share of the costs of the Major Improvements and the costs of the Improvements Area #1 Improvements. The Budgeted Costs of the Improvement Area #1 Projects are shown in Table III-B. The costs shown in Table III-B are estimated and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

The descriptions of the Improvement Area #1 Improvements are as follows, and a description of the Major Improvements that are portion of the Improvement Area #1 can be found in Section III.B.

Roadway Improvements

The roadway improvement portion of the Improvement Area #1 Improvements consist of the construction of road improvements, including related paving, drainage, curbs, gutters, sidewalks, signage, traffic control devices, and right of way acquisition, which benefit the Improvement Area #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consist of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

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Sanitary Sewer Improvements

The sanitary sewer improvements portion of the Improvement Area #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, services lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1 Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Landscaping

The landscaping improvements consist of landscaping, hardscaping, entry monumentation, walking trails, fountains, electrical services and lightning, and playground equipment and furnishing.

Table III-B
Budgeted Costs- Improvement Area #1 Projects

Authorized Improvements	Improvement Area #1 Improvements ¹	Proportional Share of Major Improvements²	Total Improvement Area #1 Projects
Roadway Improvements	\$4,657,842	\$1,441,867	\$6,099,709
Water Improvements	\$2,353,435	\$812,465	\$3,165,900
Sanitary Sewer Improvements	\$2,954,680	\$2,629,168	\$5,583,848
Storm Drainage Improvements	\$4,080,995	\$511,051	\$4,592,046
Landscaping	\$6,163,156	\$0	\$6,163,156
Total Authorized Improvements	\$20,210,108	\$5,394,551	\$25,604,659

¹Costs provided by the Developer. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

²See Table III-A.

D. FUTURE IMPROVEMENT AREAS

As Future Improvements Areas are developed and Future Improvement Area Bonds are issued and/or related reimbursement agreements are executed, this SAP will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the cost for the specific Authorized Improvement financed within the specific Future Improvement Area being developed.)

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to defined the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that construction of the Major Improvements will be completed in the __ quarter of 20__. It is anticipated that construction of the Improvement Area #1 Projects will be completed in the __ quarter of the 20__.

The Budgeted Costs for Improvement Area #1 Projects and the expenses incurred in the establishment, administration, and operation of the PID is \$28,874,277, as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update”.

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-B will be added to include Improvement Area #2, etc.)

Table IV-A on the following page shows the projected sources and uses for the Improvement Area #1 Projects allocable to the Improvement Area #1 Assessed Property.

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Table IV-A
Estimated Sources and Uses – Improvement Area #1

Sources of Funds	Total
Assessment Amount	\$14,150,000
Other Funding Sources ¹	\$14,724,277
Total Sources	\$28,874,277
Uses of Funds	
<i>Major Improvement Costs²:</i>	
Roadway Improvements	\$1,441,867
Water Improvements	\$812,465
Sanitary Sewer Improvements	\$2,629,168
Storm Drainage Improvements	\$511,051
<i>Subtotal Major Improvement Costs</i>	<i>\$5,394,551</i>
<i>Improvement Area #1 Improvements³:</i>	
Roadway Improvements	\$4,657,842
Water Improvements	\$2,353,435
Sanitary Sewer Improvements	\$2,954,680
Storm Drainage Improvements	\$4,080,995
Landscaping	\$6,163,156
<i>Subtotal Improvement Area #1 Costs</i>	<i>\$20,210,108</i>
Bond Issuance Costs	
Debt Service Reserve Fund	\$1,052,493
Administrative Expenses	\$130,000
Capitalized Interest	\$813,625
Cost of Issuance	\$849,000
Underwriter's Discount	\$424,500
<i>Subtotal Bond Issuance Costs</i>	<i>\$3,269,618</i>
Total Uses	\$28,874,277

¹The other funding sources represent projects costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City. Sources of funds include all forms of capital to be used at the discretion of the Developer

² See Table III-A for details.

³ See Table III-B for details.

As Future Improvement Areas are developed, Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Improvement Area.

B. FIVE YEAR SERVICE PLAN

The annual projected costs and annual projected indebtedness is shown by Table IV-B on the following page. The annual projected costs and indebtedness is subject to revision, and each shall

be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B

**Five Year Service Plan
Annual Projected Costs and Annual Projected Indebtedness – Improvement Area #1**

Year	Annual Projected Cost¹	Annual Projected Indebtedness	Other Funding Sources	Projected Improvement Area #1 Annual Installments
2026	\$14,437,138	\$14,150,000	\$14,724,277	\$0
2027	\$14,437,138	\$0	\$0	\$1,127,675
2028	\$0	\$0	\$0	\$1,127,939
2029	\$0	\$0	\$0	\$1,128,604
2030	\$0	\$0	\$0	\$1,129,608
2031	\$0	\$0	\$0	\$1,129,890
2032	\$0	\$0	\$0	\$1,130,451
Total	\$28,874,277	\$14,150,000	\$14,724,277	\$6,774,166

¹Administrative expenses for the year 2026 and 2027 are paid from Bond proceeds. Interest in 2027 is paid with capitalized interest.

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Improvement Area #1 Projects shown in table III-B, and the costs associated with creating the PID and issuing the Improvement Area #1 Bonds. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

As Future Improvement Areas are developed, in association with issuing Bonds and/or execution of a reimbursement agreement for each Future Improvement Area, a table will be added to identify the Authorized Improvements to be financed by each new series of Bonds and/or reimbursement agreement and the projected indebtedness resulting from each additional series of Bonds and/or execution of a reimbursement agreement.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Authorized Improvements on the basis of special benefit conferred upon the property because of the Authorized Improvements. The PID Act provides that the cost of the Authorized Improvements may be assessed: (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; (iii) or in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classification and formulas for the apportionment of the cost between the municipality and the area to be assessed and the method of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds, subsequent financing may be issued in the future as subsequent Future Improvement Areas are gradually constructed.

The purposes of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The estimated costs of the Authorized Improvements shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of Authorized Improvements to be Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family sizes and the size homes likely to be built of lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.

3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual for Future Improvement Area and that are to be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Improvement Area #1 Projects.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Area receives from the specific Authorized Improvements funded with those Future Improvement Area Bonds issued and/or reimbursement agreement executed with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas, in connection with issuance of Future Improvement Area Bonds and/or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within Improvement Area #1 of the PID as a result of the Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Improvement Area #1 Assessed Property for such improvements, and (iii) established the methodologies by which the City Council allocated and reallocates the special benefit of the Improvement Area #1 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such projects being apportioned to Parcels similar benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Improvement Area.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessment. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and

Assessment Plan) and the costs of issuance and payments of costs incurred in the in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvement are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessment to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of Authorized Improvements, The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved.

Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the PID. Table V-A summarized the allocation of Budgeted Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 563 residential units and 50,000 square feet of commercial structures. As shown in Appendix F, the total Equivalent Units for Improvement Area #1 is calculated as 351.62. The Major Improvement Area is projected to contain 2,290 residential units and 50,000 square feet of commercial structures, resulting in a total of 1,434.69 Equivalent Units as shown in Appendix F. The total projected Equivalent Units in the PID is, therefore, calculated to be 1,786.31 (i.e., $351.62 + 1,434.69 = 1,786.31$). As a result, 19.68 percent of the estimated costs of the Major Improvements (i.e., $351.62 \div 1,786.31 = 19.68\%$) are allocated to the Improvement Area #1 Assessed Property and 80.32 percent of the estimated costs of the Major Improvements (i.e., $1,434.69 \div 1,786.31 = 80.32\%$) are allocated to the Future Improvement Area. The Improvement Area #1 Bonds will fund Improvement Area #1's proportionate share of the estimated cost of the Major Improvements.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Roadway Improvements	\$7,325,000
Water Improvements	\$4,127,500
Sanitary Sewer Improvements	\$13,356,750
Storm Drainage Improvements	\$2,596,250
Total Major Improvements¹	\$27,405,500
Improvement Area #1	
Projected Equivalent Units	351.62
% of total units	19.68%
Proportionate Share of Costs	\$5,394,551
Future Improvement Areas	
Projected Equivalent Units	1,434.69
% of total units	80.32%
Proportionate Share of Costs	\$22,010,949

¹See Table III-A for details.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Improvement Area #1 Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Improvement Area #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel within Improvement Area #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units

at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for Future Improvement Areas

When any given Future Improvement Area is developed, and Future Improvement Area Bonds for that Future Improvement Area are to be issued and/ or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Improvement Area.

E. ASSESSMENTS

The Assessments will be levied on each Parcel within Improvement Area #1 according to the Improvement Area #1 Assessment Roll, attached hereto as Appendix G. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%) (the “Additional Interest”). The interest rate used to determine the Assessments that secure the Improvement Area #1 Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Improvement Area #1 Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs (the “Additional Interest Reserve”). The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Improvement Area #1 Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the

Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

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VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient (i) to pay principal and interest on the Improvement Area #1 Bonds (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Area(s) are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

C. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number

of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

D. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

E. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/ or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the

Assessments securing such series of Bonds and/ or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/ or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/ or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/ or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/ or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/ or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/ or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/ or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/ or repay the obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/ or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/ or reimbursement agreement.

F. PAYMENT OF ASSESSMENTS

1. Payment in Part of Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made, and the term of the Assessment shall not be reduced.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment for the Assessed Property shall be paid with interest related to the actual interest rate on the Improvement Area #1 Bonds (plus the Additional Interest Component) as shown in the Improvement Area #1 Assessment Roll. Interest on the Improvement Area #1 Bonds is based on an estimated interest rate of 5.75% for years 1 through 30 (2027-2056). Furthermore, the Annual Installments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll, as shown in Appendix G of this Service and Assessment Plan.

The Annual Installments shall be reduced to equal the actual costs of repaying the Improvement Area #1 Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

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G. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment may be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Improvement Area #1 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2028.

H. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Improvement Area #1 Bonds remain after all of the Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

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VII. THE ASSESSMENT ROLL

A. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Improvement Area #1.

The Improvement Area #1 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-A summarizes the \$28,874,277 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of the Improvement Area #1 Bonds is \$14,150,000, which is less than the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is \$14,150,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Improvement Area #1 Assessment Roll is attached hereto as Appendix G.

Table VII-A
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Total Improvement Area #1 Projects ¹	\$25,604,659
<u>Bond Issuance Costs:</u>	
Debt Service Reserve Fund	\$1,052,493
Administrative Expenses	\$130,000
Capitalized Interest	\$813,625
Cost of Issuance	\$849,000
Underwriter's Discount	\$424,500
<i>Subtotal Bond Issuance Costs</i>	<i>\$3,269,618</i>
Total Special Benefit	\$28,874,277
<u>Special Benefit:</u>	
Total Special Benefit	\$28,874,277
Assessment	\$14,150,000
Excess Benefit	\$14,724,277

¹See Table III-B for details.

B. FUTURE IMPROVEMENT AREA ASSESSMENT ROLLS

As Future Improvement Area(s) are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Improvement Area (e.g. an appendix will be added as the Assessment Roll for Future Improvement Area (s)).

C. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Improvement Area #1 Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.F of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. FILING AND POSTING OF SERVICE AND ASSESSMENT PLAN

Within seven days of its approval by the City Council, the City shall (i) file and record this Service and Assessment Plan in the real property records of the County and (ii) post a copy of this Service and Assessment Plan on the City's internet website. In addition, the City shall similarly file and post each Annual Service Plan Update approved by the City Council, with each such filing and posting to occur within seven days of the date each respective Annual Service Plan Update is approved. All such documents shall be posted, filed, and recorded in the entirety.

E. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

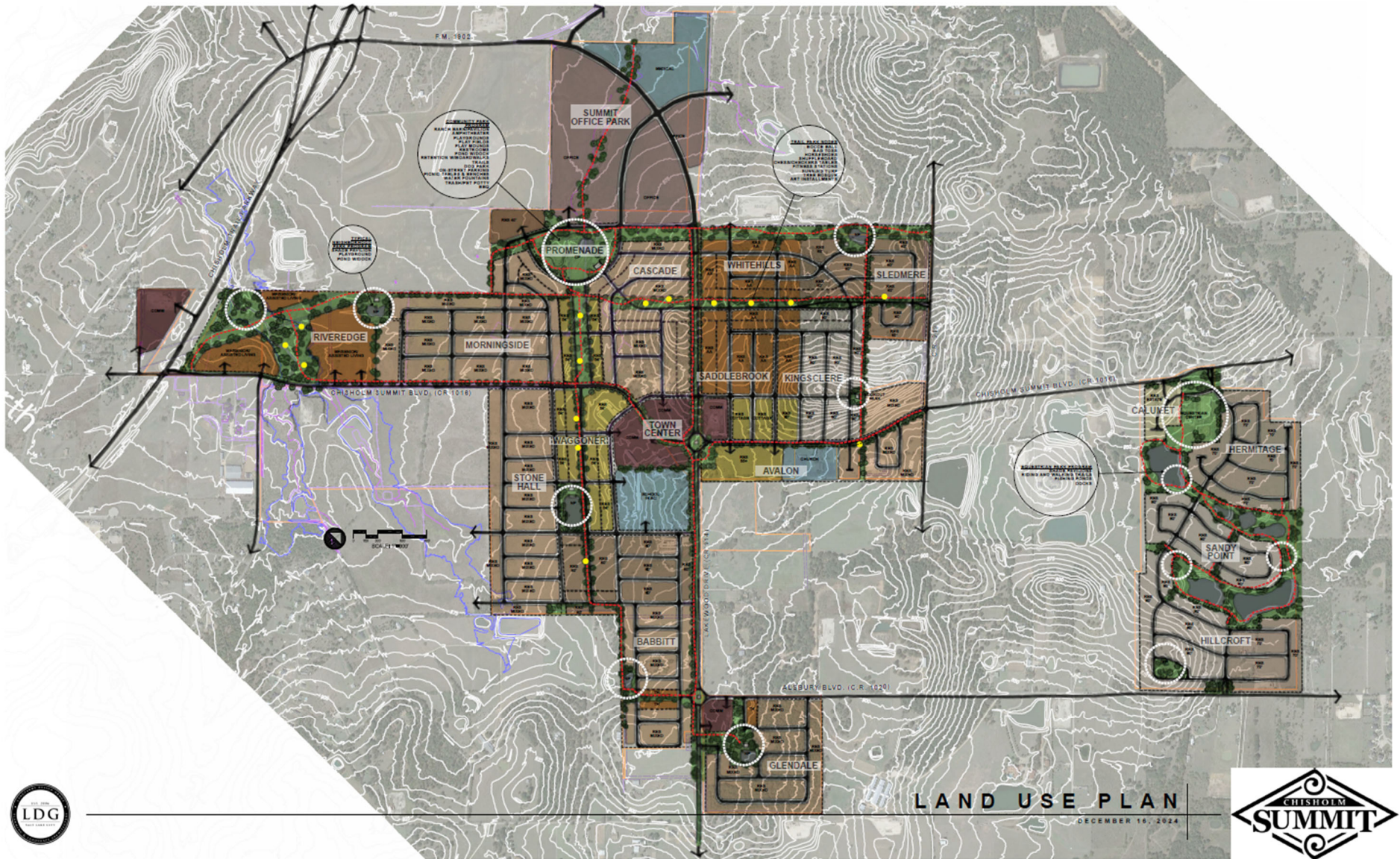
F. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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APPENDIX A
PID MAP



APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

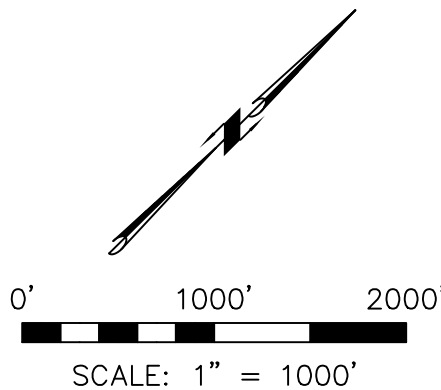
APPENDIX C
LEGAL DESCRIPTION

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S45°25'05"E	228.12'
L2	N45°58'47"E	361.63'
L3	N46°00'45"E	399.86'
L4	N46°15'53"E	530.35'
L5	N46°11'33"E	121.44'
L6	S44°56'18"W	266.56'
L7	N45°00'39"W	436.97'
L8	S44°31'18"W	482.93'
L9	S57°11'12"E	83.09'
L10	N79°23'57"E	94.10'
L11	N19°17'00"E	238.00'
L12	S43°56'45"E	251.09'
L13	S46°34'34"W	25.00'
L14	S43°56'45"E	43.27'
L15	N44°45'10"E	79.74'
L16	N45°42'26"E	626.45'
L17	S45°30'07"E	359.90'
L18	N44°25'45"E	362.45'
L19	S45°16'20"W	36.78'
L20	N44°47'32"W	134.28'
L21	S42°51'21"E	179.54'
L22	N47°42'31"E	257.15'
L23	N44°42'34"E	60.00'
L24	N45°12'26"W	202.91'
L25	S44°42'59"W	214.70'
L26	S45°14'41"E	202.94'
L27	N45°14'45"W	204.43'
L28	N46°14'12"W	528.34'
L29	N45°32'35"W	170.46'
L30	N46°51'45"E	159.59'

CURVE TABLE					
CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	C BEARING	C LENGTH
C1	1209.79'	11659.16'	5°56'43"	N14°35'33"W	1209.25'
C2	67.38'	940.00'	4°06'26"	S43°09'13"E	67.37'
C3	156.91'	750.50'	11°58'46"	S51°11'49"E	156.63'

NOTES:

1. THIS EXHIBIT HAS BEEN PREPARED FOR PLANNING PURPOSES ONLY AND IT IS NOT TO BE CONSTRUED AS BOUNDARY SURVEY.
2. BASIS OF BEARINGS ARE BASED ON NORTH AMERICAN DATUM OF 1983, TEXAS NORTH CENTRAL ZONE, DERIVED FROM GPS OBSERVATIONS.



AN EXHIBIT OF
**CHISHOLM SUMMIT
PUBLIC IMPROVEMENT DISTRICT**
CITY OF BURLESON, JOHNSON COUNTY, TEXAS

02/03/25

SHEET 1 OF 3

LEGAL DESCRIPTION:

A TRACT OF LAND SITUATED IN THE FRANCIS A. CLARIDGE SURVEY, ABSTRACT NO. 142, THE H.G. CATLETT SURVEY, ABSTRACT NO. 182, THE H.G. CATLETT SURVEY, ABSTRACT NO. 185, THE H.G. CATLETT SURVEY, ABSTRACT NO. 186, AND IN THE STEPHEN TOWNSEND SURVEY, JOHNSON COUNTY, TEXAS, BEING ALL OF THE CERTAIN TRACTS OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC. AND DESCRIBED AS TRACT 2 AND TRACT 3 IN THAT DEED RECORDED IN INSTRUMENT NO. 2016-18780, DEED RECORDS, JOHNSON COUNTY, TEXAS, (D.R.J.C.T.), TOGETHER WITH A PORTION OF A 62.131 ACRE TRACT OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC. IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24891, D.R.J.C.T., TOGETHER WITH A 53.344 ACRE TRACT OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC., IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-22716, D.R.J.C.T. TOGETHER WITH A 133.323 ACRE TRACT OF LAND CONVEYED TO ALTA BURL LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24915, D.R.J.C.T., TOGETHER WITH A 22.770 ACRE TRACT OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC., IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24940, D.R.J.C.T., TOGETHER WITH A 20.503 ACRE TRACT OF LAND CONVEYED TO ALTA BURL LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24938, D.R.J.C.T., TOGETHER WITH ALL OF A 25.000 ACRE TRACT OF LAND AND ALL OF A 24.420 ACRE TRACT OF LAND CONVEYED TO R.A. DEVELOPMENT, LTD. IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-42654, D.R.J.C.T., TOGETHER WITH ALL OF A 59.708 ACRE TRACT OF LAND CONVEYED TO R.A. DEVELOPMENT, LTD. IN THAT DEED RECORDED IN INSTRUMENT NO. 2024-32340, D.R.J.C.T., TOGETHER WITH TWO TRACTS OF LAND CONVEYED TO ALTA BURL LP AN DESCRIBED AS TRACT 1 AND TRACT 2 IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-25994, D.R.J.C.T., TOGETHER WITH A 47.589 ACRE TRACT OF LAND CONVEYED TO B & G SOUTH METRO, L.P., IN THAT DEED RECORDED IN INSTRUMENT NO. 2014-27652, D.R.J.C.T., TOGETHER WITH A 40.49 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND WIFE, ANGELA BRANSOM IN THAT DEED RECORDED IN VOLUME 3772, PAGE 254, D.R.J.C.T., TOGETHER WITH A 10.40 ACRE TRACT OF LAND CONVEYED TO ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM IN THAT DEED RECORDED IN VOLUME 2836, PAGE 787, D.R.J.C.T., TOGETHER WITH A 8.00 ACRE TRACT OF LAND CONVEYED TO ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM IN THAT DEED RECORDED IN VOLUME 2836, PAGE 782, D.R.J.C.T., TOGETHER WITH A 45.148 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM IN THAT DEED RECORDED IN VOLUME 3027, PAGE 143, D.R.J.C.T., TOGETHER WITH A PORTION OF A 3.011 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND WIFE, ANGELA BRANSOM IN THAT DEED RECORDED IN VOLUME 3689, PAGE 742, D.R.J.C.T., TOGETHER WITH A PORTION OF A 5.95 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM IN THAT DEED RECORDED INSTRUMENT NO. 2018-856, D.R.J.C.T., TOGETHER WITH A 12.425 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM IN THAT DEED RECORDED INSTRUMENT NO. 2016-30419, D.R.J.C.T., TOGETHER WITH THOSE TRACTS OF LAND DESCRIBED AS TRACT 1 AND TRACT 2 AND CONVEYED TO ROCKY BRANSOM AND WIFE, ANGELA BRANSOM IN THAT DEED RECORDED VOLUME 4430, PAGE 971, D.R.J.C.T., TOGETHER WITH A 3.000 ACRE TRACT OF LAND CONVEYED TO R.A. DEVELOPMENT, LTD., IN THAT DEED RECORDED VOLUME 4375, PAGE 401, D.R.J.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2” IRON ROD FOUND IN THE SOUTHWESTERLY LINE OF SAID TRACT 3 FOR THE MOST EASTERLY CORNER OF FIRST SAID TRACT 2 AND FOR THE MOST NORTHERLY CORNER OF LOT 6 OF WHISPERING MEADOWS, ACCORDING TO THE PLAT RECORDED IN VOLUME 6, PAGE 48, PLAT RECORDS, JOHNSON COUNTY, TEXAS;

THENCE S 45°13’30” W ALONG THE SOUTHEASTERLY LINE OF SAID TRACT 2 AND THE NORTHWESTERLY LINE OF SAID WHISPERING MEADOWS, AND ALONG COUNTY ROAD 1016 (VARIABLE R-O-W), A DISTANCE OF 1007.79 FEET TO A 1/2” IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 121 (380’ WIDE R-O-W) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 11659.16 FEET, WHOSE LONG CHORD BEARS N 14°35’33” W, 1209.25 FEET;

THENCE LEAVING SAID COMMON LINE ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 05°56’43”, AN ARC LENGTH OF 1209.79 FEET TO A 1/2” IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" FOR THE MOST WESTERLY CORNER OF SAID TRACT 2;

THENCE N 45°55’02” E ALONG THE NORTHWESTERLY LINE OF SAID TRACTS 2 AND 3, A DISTANCE OF 3196.85 FEET TO A 3/4” IRON ROD FOUND FOR THE MOST SOUTHERLY CORNER OF A 62.131 ACRE TRACT OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC. IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24891, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE N 45°14’59” W ALONG THE SOUTHWESTERLY LINE OF SAID 62.131 ACRE TRACT, A DISTANCE OF 596.11 FEET TO A POINT IN SAID SOUTHWESTERLY LINE;

THENCE N 27°32’42” E, A DISTANCE OF 758.60 FEET TO A POINT;

THENCE N 44°23’42” E, A DISTANCE OF 1673.97 FEET TO A POINT;

THENCE N 45°32’35” W, A DISTANCE OF 170.46 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID 62.131 ACRE TRACT;

THENCE N 46°51’45” E ALONG SAID NORTHWESTERLY LINE, A DISTANCE OF 159.59 FEET TO A 3” STEEL FENCE POST FOUND FOR THE MOST NORTHERLY CORNER OF SAID 62.131 ACRE TRACT;

THENCE S 45°25’05” E ALONG THE NORTHEASTERLY LINE OF SAID 62.131 ACRE TRACT, A DISTANCE OF 228.12 FEET TO A FENCE POST FOUND FOR THE MOST WESTERLY CORNER OF A 133.323 ACRE TRACT OF LAND CONVEYED TO ALTA BURL, LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24915, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID 133.323 ACRE TRACT THROUGH THE FOLLOWING FIVE COURSES;

N 45°58’47” E, A DISTANCE OF 361.63 FEET TO A 1/2” IRON ROD FOUND;

N 46°00’45” E, A DISTANCE OF 399.86 FEET TO A 1/2” IRON ROD FOUND;

N 46°15’53” E, A DISTANCE OF 530.35 FEET TO A 1/2” IRON ROD FOUND;

N 46°37’41” E, A DISTANCE OF 657.88 FEET TO A 1/2” IRON ROD FOUND;

N 46°11’33” E, A DISTANCE OF 121.44 FEET TO A 5/8” IRON ROD FOUND FOR THE MOST WESTERLY CORNER OF A 22.770 ACRE TRACT OF LAND CONVEYED TO BURLESON DEVELOPMENT, INC., IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24940, DEED RECORDS, JOHNSON COUNTY, TEXAS:

THENCE N 44°23’00” E ALONG THE NORTHWESTERLY LINE OF SAID 22.770 ACRE TRACT, A DISTANCE OF 783.71 FEET TO A 1/2” IRON ROD FOUND IN COUNTY ROAD 919 (VARIABLE R-O-W) FOR THE MOST NORTHERLY CORNER OF SAID 22.770 ACRE TRACT;

THENCE S 42°34’17” E ALONG SAID COUNTY ROAD AND THE NORTHEASTERLY LINE OF SAID 22.770 ACRE TRACT, A DISTANCE OF 1307.43 FEET TO A MAG NAIL FOUND FOR THE MOST EASTERLY CORNER OF SAID 22.770 ACRE TRACT AND THE MOST NORTHERLY CORNER OF A 10.00 ACRE TRACT OF LAND CONVEYED TO ODY SHELLEY AND ASHLEY SHELLEY IN THAT DEED RECORDED IN INSTRUMENT NO. 2019-18744, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE S 49°34’42” W ALONG THE SOUTHEASTERLY LINE OF SAID 22.770 ACRE TRACT, A DISTANCE OF 778.33 FEET TO A 1/2” IRON ROD FOUND IN THE NORTHEASTERLY LINE OF SAID 133.323 ACRE TRACT FOR THE MOST SOUTHERLY CORNER OF SAID 22.770 ACRE TRACT;

THENCE S 42°41’38” E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 503.54 FEET TO A 1/2” IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544”;

THENCE S 42°51’21” E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 179.54 FEET TO A 1/2” IRON ROD FOUND A 1/2” IRON ROD FOUND FOR THE MOST WESTERLY CORNER OF A 20.503 ACRE TRACT OF LAND CONVEYED TO ALTA BURL LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-24938, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE N 31°01’59” E ALONG THE NORTHWESTERLY LINE OF SAID 20.503 ACRE TRACT, A DISTANCE OF 540.46 FEET TO A STEEL FENCE POST FOUND;

THENCE CONTINUING ALONG SAID NORTHWESTERLY LINE N 47°42’31” E, A DISTANCE OF 257.15 FEET TO A MAG NAIL FOUND IN COUNTY ROAD 1016 (VARIABLE R-O-W) FOR THE MOST NORTHERLY CORNER OF SAID 20.503 ACRE TRACT;

THENCE ALONG SAID COUNTY ROAD AND ALONG THE NORTHEASTERLY LINE OF SAID 20.503 ACRE TRACT S 42°32’12” E, A DISTANCE OF 1190.95 FEET TO A 1/2” IRON ROD FOUND AT THE MOST EASTERLY CORNER OF SAID 20.503 ACRE TRACT;

THENCE S 44°57’58” W CONTINUING ALONG SAID COUNTY ROAD 1016 AND THE SOUTHEASTERLY LINE OF SAID 20.503 ACRE TRACT, A DISTANCE OF 765.76 FEET TO A MAG NAIL FOUND FOR THE MOST SOUTHERLY CORNER OF SAID 20.503 ACRE TRACT AND THE MOST EASTERLY CORNER OF SAID 133.323 ACRE TRACT;

THENCE S 44°56’18” W ALONG THE SOUTHEASTERLY LINE OF SAID 133.323 ACRE TRACT AND ALONG SAID COUNTY ROAD, A DISTANCE OF 266.56 FEET TO A PK NAIL FOUND FOR THE MOST EASTERLY CORNER OF A TRACT OF LAND CONVEYED TO REECE PRAIRIE BAPTIST IN THAT DEED RECORDED IN VOLUME 1467, PAGE 105, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE LEAVING SAID COUNTY ROAD 1016 N 45°00’39” W, A DISTANCE OF 436.97 FEET TO A 1/2” IRON ROD FOUND;

THENCE S 45°01’12” W, A DISTANCE OF 521.38 FEET TO A 1/2” IRON ROD FOUND;

THENCE S 44°58’33” E, A DISTANCE OF 436.86 FEET TO A PK NAIL FOUND IN SAID COUNTY ROAD 1016;

THENCE S 44°31’18” W CONTINUING ALONG SAID SOUTHEASTERLY LINE AND SAID COUNTY ROAD, A DISTANCE OF 482.93 FEET TO A COTTON SPINDLE FOUND;

THENCE S 44°33’06” W CONTINUING ALONG SAID SOUTHEASTERLY LINE AND SAID COUNTY ROAD, A DISTANCE OF 598.12 FEET TO A POINT AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 940.00 FEET, WHOSE LONG CHORD BEARS S 43°09’13” E, 67.37 FEET;

THENCE LEAVING SAID SOUTHEASTERLY LINE AND SAID COUNTY ROAD ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 04°06’26”, AN ARC LENGTH OF 67.38 FEET TO A POINT;

THENCE S 45°12’26” E PARALLEL TO THE APPROXIMATE ASPHALT CENTERLINE OF COUNTY ROAD 914 (VARIABLE R-O-W), A DISTANCE OF 2248.52 FEET TO A POINT AND THE BEGINNING OF A TANGENT CURVE TO THE LEFT WITH A RADIUS OF 750.50 FEET, WHOSE LONG CHORD BEARS S 51°11’49” E, 156.63 FEET;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 11°58’46”, AN ARC LENGTH OF 156.91 FEET TO A POINT;

THENCE S 57°11’12” E, A DISTANCE OF 83.09 FEET TO A POINT;

THENCE N 79°23’57” E, A DISTANCE OF 94.10 FEET TO A POINT;

THENCE PARALLEL TO THE APPROXIMATE ASPHALT CENTERLINE OF COUNTY ROAD 1020 (VARIABLE R-O-W) THOUGH THE FOLLOWING THREE COURSES;

N 45°16’20” E, A DISTANCE OF 1324.95 FEET TO A POINT;

N 44°38’00” E, A DISTANCE OF 2686.92 FEET TO A POINT;

N 44°35’56” E, A DISTANCE OF 1132.62 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF A 40.49 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND WIFE, ANGELA BRANSOM IN THAT DEED RECORDED IN VOLUME 3772, PAGE 254, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE N 45°26’40” W ALONG SAID SOUTHWESTERLY LINE, A DISTANCE OF 1442.51 FEET TO A 60D FOUND;

THENCE N 44°45’10” E, A DISTANCE OF 79.74 FEET TO A POINT;

THENCE N 45°31’38” W CONTINUING ALONG SAID SOUTHWESTERLY LINE, THE SOUTHWESTERLY LINE OF A 10.40 ACRE TRACT OF LAND CONVEYED TO ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM IN THAT DEED RECORDED IN VOLUME 2836, PAGE 787, DEED RECORDS, JOHNSON COUNTY, TEXAS AND ALONG THE SOUTHWESTERLY LINE OF A 8.00 ACRE TRACT OF LAND CONVEYED TO ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM IN THAT DEED RECORDED IN VOLUME 2836, PAGE 782, DEED RECORDS, JOHNSON COUNTY, TEXAS, A DISTANCE OF 2365.52 FEET TO A POINT IN THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 1016 (VARIABLE R-O-W) FOR THE MOST WESTERLY CORNER OF SAID 8.00 ACRE TRACT;

THENCE N 40°35’29” E ALONG SAID RIGHT-OF-WAY LINE AND THE NORTHWESTERLY LINE OF SAID 8.00 ACRE TRACT, A DISTANCE OF 405.50 FEET TO A POINT;

THENCE N 19°17’00” E CONTINUING ALONG SAID NORTHWESTERLY LINE AND THE NORTHWESTERLY LINE OF A 45.148 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM IN THAT DEED RECORDED IN VOLUME 3027, PAGE 143, DEED RECORDS, JOHNSON COUNTY, TEXAS, A DISTANCE OF 238.00 FEET TO A POINT;

THENCE N 38°14’58” E CONTINUING ALONG SAID NORTHWESTERLY LINE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 312.83 FEET TO A POINT FOR THE MOST NORTHERLY CORNER OF SAID 45.147 ACRE TRACT;

THENCE LEAVING SAID RIGHT-OF-WAY LINE S 43°56’45” E ALONG THE NORTHEASTERLY LINE OF SAID 45.147 ACRE TRACT, A DISTANCE OF 251.09 FEET TO A POINT;

THENCE S 46°34’34” W, A DISTANCE OF 25.00 FEET TO A POINT;

THENCE S 43°56’45” E, A DISTANCE OF 43.27 FEET TO A POINT FOR THE MOST SOUTHERLY CORNER OF A 1.639 ACRE TRACT OF LAND CONVEYED TO DYLAN WAYNE BRANSOM, A MARRIED PERSON IN THAT DEED RECORDED IN INSTRUMENT NO. 2015-9125, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE LEAVING SAID NORTHEASTERLY LINE N 45°42’26” E ALONG THE SOUTHEASTERLY LINE OF SAID 1.639 ACRE TRACT AND ALONG THE SOUTHEASTERLY LINE OF A 1.887 ACRE TRACT OF LAND CONVEYED TO KAGEN ELENBURG AND SPOUSE, BREAANNE ELENBURG IN THAT DEED RECORDED IN INSTRUMENT NO. 2019-17640, DEED RECORDS, JOHNSON COUNTY, TEXAS, A DISTANCE OF 626.45 FEET TO A POINT IN THE NORTHEASTERLY LINE OF A TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM IN THAT DEED RECORDED IN INSTRUMENT NO. 2018-856, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE S 45°30’07” E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 359.90 FEET TO A 1/2” IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" FOR THE MOST WESTERLY CORNER OF A 12.425 ACRE TRACT OF LAND CONVEYED TO ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM IN THAT DEED RECORDED IN INSTRUMENT NO. 2016-30419, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE LEAVING SAID NORTHEASTERLY LINE N 44°25’45” E ALONG THE NORTHWESTERLY LINE OF SAID 12.425 ACRE TRACT, A DISTANCE OF 362.45 FEET TO A 1/2” IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" FOR THE MOST NORTHERLY CORNER OF SAID 12.425 ACRE TRACT;

THENCE S 45°34’15” E ALONG THE NORTHEASTERLY LINE OF SAID 12.425 ACRE TRACT, A DISTANCE OF 1489.95 FEET TO A 5/8” IRON ROD FOUND FOR THE MOST EASTERLY CORNER OF SAID 12.425 ACRE TRACT AND FOR THE MOST NORTHERLY CORNER OF A 28.376 ACRE TRACT OF LAND DESCRIBED AS TRACT 1 AND CONVEYED TO ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM IN THAT DEED RECORDED IN VOLUME 4430, PAGE 917, DEED RECORDS, JOHNSON COUNTY, TEXAS;

(CONTINUED ON SHEET 3)

AN EXHIBIT OF

CHISHOLM SUMMIT

PUBLIC IMPROVEMENT DISTRICT

CITY OF BURLESON, JOHNSON COUNTY, TEXAS

02/03/25

SHEET 2 OF 3



THENCE S 45°21'23" E ALONG THE NORTHEASTERLY LINE OF SAID 28.376 ACRE TRACT, A DISTANCE OF 1878.24 FEET TO A POINT IN SAID COUNTY ROAD 1020 (VARIABLE R-O-W);

THENCE PARALLEL TO THE APPROXIMATE ASPHALT CENTERLINE OF COUNTY ROAD 1020 (VARIABLE R-O-W) THOUGH THE FOLLOWING THREE COURSES;

S 44°35'56" W, A DISTANCE OF 3096.57 FEET TO A POINT;

S 44°38'00" W, A DISTANCE OF 2687.25 FEET TO A POINT;

S 45°16'20" W, A DISTANCE OF 36.78 FEET TO A POINT IN THE NORTHEASTERLY LINE OF A 47.589 ACRE TRACT OF LAND CONVEYED TO B & G SOUTH METRO, L.P., IN THAT DEED RECORDED IN INSTRUMENT NO. 2014-27652, DEED RECORDS, JOHNSON COUNTY, TEXAS;

THENCE S 45°37'48" E ALONG THE NORTHEASTERLY LINE OF SAID 47.589 ACRE TRACT, A DISTANCE OF 1423.57 FEET TO A FENCE POST FOUND FOR THE MOST EASTERLY CORNER OF SAID 47.589 ACRE TRACT;

THENCE S 45°24'26" W ALONG THE SOUTHEASTERLY LINE OF SAID 47.589 ACRE TRACT, A DISTANCE OF 1529.60 FEET TO A POINT;

THENCE N 45°12'26" W PARALLEL TO THE APPROXIMATE ASPHALT CENTERLINE OF COUNTY ROAD 914 (VARIABLE R-O-W), A DISTANCE OF 781.57 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF A 1.000 ACRE TRACT OF LAND CONVEYED TO DAVID HUESTON ELSEA AND SARAH JO SMITH IN THAT DEED RECORDED IN INSTRUMENT NO. 2019-30520, DEED RECORDS, JOHNSON COUNTY, TEXAS, AND IN THE NORTHWESTERLY LINE OF LOT 1, BLOCK 1, JOWELL ESTATES, ACCORDING TO THAT PLAT RECORDED IN INSTRUMENT NO. 2021-70, PLAT RECORDS, JOHNSON COUNTY, TEXAS;

THENCE N 44°42'34" E ALONG SAID SOUTHEASTERLY LINE AND SAID NORTHWESTERLY LINE, A DISTANCE OF 60.00 FEET TO A COTTON SPINDLE FOUND IN COUNTY ROAD 914 (VARIABLE R-O-W) FOR THE MOST EASTERLY CORNER OF SAID ELSE AND SMITH TRACT;

THENCE N 45°12'26" W ALONG SAID COUNTY ROAD AND ALONG THE NORTHEASTERLY LINE OF SAID ELSEA AND SMITH TRACT, A DISTANCE OF 202.91 FEET TO A COTTON SPINDLE FOUND FOR THE MOST NORTHERLY CORNER OF SAID ELSEA AND SMITH TRACT AND FOR THE MOST EASTERLY CORNER OF THAT CERTAIN TRACT OF LAND CONVEYED TO ALTA BURL LP AND DESCRIBED AS TRACT 1 IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-25994, D.R.J.C.T.;

THENCE LEAVING SAID COUNTY ROAD S 44°42'59" W ALONG THE NORTHWESTERLY LINE OF SAID ELSEA AND SMITH TRACT AND ALONG THE SOUTHEASTERLY LINE OF SAID TRACT 1, A DISTANCE OF 214.70 FEET TO A 1/2" IRON ROD FOUND FOR THE MOST WESTERLY CORNER OF SAID ELSEA AND SMITH TRACT;

THENCE S 45°14'41" E ALONG THE SOUTHWESTERLY LINE OF SAID ELSEA AND SMITH TRACT, A DISTANCE OF 202.94 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" IN THE NORTHWESTERLY LINE OF SAID LOT 1, BLOCK 1, JOWELL ESTATES FOR THE MOST WESTERLY CORNER OF SAID ELSEA AND SMITH TRACT AND FOR THE MOST EASTERLY CORNER OF SAID TRACT 1;

THENCE S 44°42'34" W ALONG THE SOUTHEASTERLY LINE OF SAID TRACT 1 AND ALONG SAID NORTHWESTERLY LINE, A DISTANCE OF 736.64 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" FOR THE MOST SOUTHERLY CORNER OF SAID TRACT 1;

THENCE LEAVING SAID NORTHWESTERLY LINE N 45°14'45" W ALONG THE SOUTHWESTERLY LINE OF SAID TRACT 1, A DISTANCE OF 204.43 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544";

THENCE N 46°14'12" W, A DISTANCE OF 528.34 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544";

THENCE N 46°40'12" W, A DISTANCE OF 939.75 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "RPLS 5544" FOR AN ELL CORNER IN SAID SOUTHWESTERLY LINE;

THENCE S 44°15'48" W ALONG SAID SOUTHWESTERLY LINE AND THE SOUTHEASTERLY LINE OF THAT CERTAIN TRACT OF LAND CONVEYED TO ALTA BURL LP AND DESCRIBED AS TRACT 2 IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-25994, D.R.J.C.T., A DISTANCE OF 1583.27 FEET TO A CONCRETE MONUMENT FOUND FOR THE MOST SOUTHERLY CORNER OF SAID TRACT 2;

THENCE N 46°01'10" W ALONG THE SOUTHWESTERLY LINE OF SAID TRACT 2 AND THE SOUTHWESTERLY LINE OF THAT CERTAIN 25.000 ACRE TRACT OF LAND CONVEYED TO R.A. DEVELOPMENT, LTD., IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-42654, D.R.J.C.T., A DISTANCE OF 1575.33 FEET TO A CONCRETE MONUMENT FOUND;

THENCE N 46°01'10" W ALONG THE SOUTHWESTERLY LINE OF SAID 25.000 ACRE TRACT AND THE SOUTHWESTERLY LINE OF SAID 24.420 ACRE TRACT OF LAND CONVEYED TO R.A. DEVELOPMENT, LTD., IN THAT DEED RECORDED IN INSTRUMENT NO. 2022-42654, D.R.J.C.T., A DISTANCE OF 1231.75 FEET TO A COTTON SPINDLE FOUND IN COUNTY ROAD 1016 (VARIABLE R-O-W) AND IN THE SOUTHEASTERLY LINE OF SAID TRACT DESCRIBED AS TRACT 3 AND CONVEYED TO BURLESON DEVELOPMENT, INC. IN THAT DEED RECORDED IN INSTRUMENT NO. 2016-18780, DEED RECORDS, JOHNSON COUNTY, TEXAS, ALSO BEING THE MOST WESTERLY CORNER OF SAID 24.420 ACRE TRACT;

THENCE ALONG SAID SOUTHEASTERLY LINE AND SAID COUNTY ROAD THROUGH THE FOLLOWING TWO COURSES;

S 44°52'59" W, A DISTANCE OF 744.12 FEET TO A COTTON SPINDLE FOUND;

S 44°38'51" W, A DISTANCE OF 2028.43 FEET TO A COTTON SPINDLE FOUND FOR THE MOST SOUTHERLY CORNER OF SAID TRACT 3;

THENCE N 44°47'32" W ALONG THE SOUTHWESTERLY LINE OF SAID TRACT 3, A DISTANCE OF 134.28 FEET TO THE POINT OF BEGINNING AND CONTAINING 807.491 ACRES OF LAND, MORE OR LESS.

PROPERTY OWNERSHIP TABLE	
TRACT #	PROPERTY OWNER & DEED INFO.
①	TRACT 2 BURLESON DEVELOPMENT, INC. INST. NO. 2016-18780 D.R.J.C.T. CALLED 16.573 ACRES
②	TRACT 3 BURLESON DEVELOPMENT, INC. INST. NO. 2016-18780 D.R.J.C.T. CALLED 98.734 ACRES
③	BURLESON DEVELOPMENT, INC. INST. NO. 2017-24891 D.R.J.C.T. CALLED 62.131 ACRES
④	ALTA BURL, LP INST. NO. 2017-24915 D.R.J.C.T. CALLED 133.323 ACRES
⑤	BURLESON DEVELOPMENT, INC. INST. NO. 2017-24940 D.R.J.C.T. CALLED 22.770 ACRES
⑥	ALTA BURL, LP INST. NO. 2017-24938 D.R.J.C.T. CALLED 20.503 ACRES
⑦	BURLESON DEVELOPMENT, INC. INST. NO. 2017-22716 D.R.J.C.T. CALLED 53.344 ACRES
⑧	R.A. DEVELOPMENT, LTD. INST. NO. 2024-32340 D.R.J.C.T. CALLED 59.708 ACRES
⑨	TRACTS 1 ALTA BURL, LP INST. NO. 2022-25994 D.R.J.C.T. CALLED 50.000 ACRES
⑩	B & G SOUTH METRO, LP INST. NO. 2014-27652 D.R.J.C.T. CALLED 47.589 ACRES
⑪	ROCKY BRANSOM AND WIFE, ANGELA BRANSOM VOL. 3772, PG. 254 D.R.J.C.T. CALLED 40.49 ACRES
⑫	ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM VOL. 2836, PG. 787 D.R.J.C.T. CALLED 10.400 ACRES
⑬	ROCKY WAYNE BRANSOM AND WIFE, ANGELA JAN BRANSOM VOL. 2836, PG. 782 D.R.J.C.T. CALLED 8.00 ACRES
⑭	ROCKY BRANSOM VOL. 3027, PG. 143 D.R.J.C.T. CALLED 45.148 ACRES

PROPERTY OWNERSHIP TABLE	
TRACT #	PROPERTY OWNER & DEED INFO.
⑮	A PORTION OF ROCKY BRANSOM AND WIFE, ANGELA BRANSOM VOL. 3689, PG. 742 D.R.J.C.T. CALLED 3.011 ACRES
⑯	A PORTION OF ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM INST. NO. 2018-856 D.R.J.C.T. CALLED 5.95 ACRES
⑰	ROCKY BRANSOM AND SPOUSE, ANGELA BRANSOM INST. NO. 2016-30419 D.R.J.C.T. CALLED 12.425 ACRES
⑱	TRACT 1 ROCKY BRANSOM AND WIFE, ANGELA BRANSOM VOL. 4430, PG. 971 D.R.J.C.T. CALLED 28.376 ACRES
⑲	R.A. DEVELOPMENT, LTD. VOL. 4375, PG. 401 D.R.J.C.T. CALLED 3.000 ACRES
⑳	TRACT 2 ROCKY BRANSOM AND WIFE, ANGELA BRANSOM VOL. 4430, PG. 971 D.R.J.C.T. CALLED 11.642 ACRES
㉑	TRACT 2 ALTA BURL, LP INST. NO. 2022-25994 D.R.J.C.T. CALLED 25.000 ACRES
㉒	R.A. DEVELOPMENT, LTD. INST. NO. 2022-42654 D.R.J.C.T. CALLED 25.000 ACRES
㉓	R.A. DEVELOPMENT, LTD. INST. NO. 2022-42654 D.R.J.C.T. CALLED 24.420 ACRES



APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX E
PID ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

_____]¹

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

STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Burleson, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Chisholm Summit 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 the City. The exact amount of each annual installment will be approved each year by the 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 the City.

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 Johnson County.

[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 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 JOHNSON

§

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 Johnson County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of ten Lot Types.

“Lot Type 1” means lots identified as such on the Assessment Roll, being Lots typically identified as Estate.

“Lot type 2” means lots identified as such on the Assessment Roll, being Lots typically with a Lot width of approximately 65 feet.

“Lot Type 3” means lots identified as such on the Assessment Roll, being Lots typically with a Lot width of approximately 60 feet.

“Lot Type 4” means lots identified as such on the Assessment Roll, being Lots typically with a Lot width of approximately between 55 feet and 56 feet.

“Lot Type 5” means lots identified as such on the Assessment Roll, being Lots typically with a Lot width of approximately 50 feet

“Lot Type 6” means lots identified as such on the Assessment Roll, being Lots typically identified as Age 55+ Homes.

“Lot Type 7” means lots identified as such on the Assessment Roll, being Lots typically identified as 40’ Patio.

“Lot Type 8” means lots identified as such on the Assessment Roll, being Lots typically identified as Townhomes.

“Lot Type 9” means lots identified as such on the Assessment Roll, being Lots typically identified as MF/Senior.

“Lot Type 10” means lots identified as such on the Assessment Roll, being Lots typically identified as Commercial.

A) Proposed Development

The table on the following page shows the proposed residential units to be developed within the PID.

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Table F-1
Proposed Development within the PID

Proposed Development	Quantity	Measurement
Single family		
Lot Type 1 (Estate)	30	Units
Lot Type 2 (65')	334	Units
Lot Type 3 (60')	232	Units
Lot Type 4 (55'-56')	857	Units
Lot Type 5 (50')	401	Units
Lot Type 6 (Age 55+ Homes)	165	Units
Lot Type 7 (40' Patio)	134	Units
Lot Type 8 (Townhomes)	100	Units
Lot Type 9 (MF/Senior)	600	Units
<i>Subtotal Single family</i>	<i>2,853</i>	<i>Units</i>
Commercial		
Lot Type 10 (Commercial)	100,000	Sq Ft

Table F-2 below shows the proposed residential units within Improvement Area #1.

Table F-2
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single family		
Lot Type 2 (65')	49	Units
Lot Type 3 (60')	57	Units
Lot Type 4 (55'-56')	87	Units
Lot Type 5 (50')	176	Units
Lot Type 6 (Age 55+ Homes)	165	Units
Lot Type 7 (40' Patio)	29	Units
<i>Subtotal Single family</i>	<i>563</i>	<i>Units</i>
Commercial		
Lot Type 10 (Commercial)	50,000	Sq Ft

Table F-3 on the following page shows the proposed development within the Future Improvement Area of the PID.

Table F-3
Proposed Development – Future Improvement Area

Proposed Development	Quantity	Measurement
Single family		
Lot Type 1 (Estate)	30	Units
Lot Type 2 (65')	285	Units
Lot Type 3 (60')	175	Units
Lot Type 4 (55'-56')	770	Units
Lot Type 5 (50')	225	Units
Lot Type 7 (40' Patio)	105	Units
Lot Type 8 (Townhomes)	100	Units
Lot Type 9 (MF/Senior)	60	Units
<i>Subtotal Single family</i>	<i>2,290</i>	<i>Units</i>
Commercial		
Lot Type 10 (Commercial)	50,000	Sq Ft

B) Calculation of Equivalent Units

As explained under Section IV.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Improvement Area #1 Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., Estate, 65 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (Estate Lots) representing the highest value to Lot Type 10 (Commercial Lot) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (Estate Lots) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor	
Lot Type 1 (Estate)	\$798,000	1.00	per dwelling unit
Lot Type 2 (65')	\$704,000	0.88	per dwelling unit
Lot Type 3 (60')	\$646,000	0.81	per dwelling unit
Lot Type 4 (55'-56')	\$568,000	0.71	per dwelling unit
Lot Type 5 (50')	\$440,800	0.55	per dwelling unit
Lot Type 6 (Age 55+ Homes)	\$384,000	0.48	per dwelling unit
Lot Type 7 (40' Patio)	\$342,000	0.43	per dwelling unit
Lot Type 8 (Townhomes)	\$338,000	0.42	per dwelling unit
Lot Type 9 (MF/Senior)	\$320,000	0.40	per dwelling unit
Lot Type 10 (Commercial)	\$180,000	0.23	per dwelling unit

The total estimated Equivalent Units for Improvement Area #1 are shown in Table F-5 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table F-5
Estimated Equivalent Units – Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (Estate)	0	1.00	0.00
Lot Type 2 (65')	49	0.88	43.23
Lot Type 3 (60')	57	0.81	46.14
Lot Type 4 (55'-56')	87	0.71	61.92
Lot Type 5 (50')	176	0.55	97.22
Lot Type 6 (Age 55+ Homes)	165	0.48	79.40
Lot Type 7 (40' Patio)	29	0.43	12.43
Lot Type 8 (Townhomes)	0	0.42	0.00
Lot Type 9 (MF/Senior)	0	0.40	0.00
Lot Type 10 (Commercial)	50	0.23	11.28
Total Equivalent Units	613		351.62

The total estimated Equivalent Units for the Future Improvement Area are shown in Table F-6 on the following page, as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Future Improvement Area.

Table F-6
Estimated Equivalent Units – Future Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (Estate)	30	1.00	30.00
Lot Type 2 (65')	285	0.88	251.43
Lot Type 3 (60')	175	0.81	141.67
Lot Type 4 (55'-56')	770	0.71	548.07
Lot Type 5 (50')	225	0.55	124.29
Lot Type 6 (Age 55+ Homes)	0	0.48	0.00
Lot Type 7 (40' Patio)	105	0.43	45.00
Lot Type 8 (Townhomes)	100	0.42	42.36
Lot Type 9 (MF/Senior)	600	0.40	240.60
Lot Type 10 (Commercial)	50	0.23	11.28
Total Equivalent Units	2,340		1,434.69

C) Allocation of Assessments to Lots within Improvement Area #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1 Bonds, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$14,150,000. As shown in Table F-5, there are a total of 351.62 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$40,242.30.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$40,242.30 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 2 (65 Ft Lot) dwelling unit is \$35,501.98 (i.e. \$40,242.30 x 0.88). The Assessment for a Lot Type 3 (60 Ft Lot) dwelling unit is \$32,577.10 (i.e. \$40,242.30 x 0.81). Table F-7 on the following page sets forth the Assessment per dwelling unit for each Lot Type in Improvement Area #1.

Table F-7
Assessment Per Unit – Improvement Area #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 2 (65')	49	\$40,242.30	0.88	\$35,501.98 per dwelling unit	1,739,597
Lot Type 3 (60')	57	\$40,242.30	0.81	\$32,577.10 per dwelling unit	1,856,895
Lot Type 4 (55'-56')	87	\$40,242.30	0.71	\$28,643.64 per dwelling unit	2,491,997
Lot Type 5 (50')	176	\$40,242.30	0.55	\$22,229.08 per dwelling unit	3,912,318
Lot Type 6 (Age 55+ Homes)	165	\$40,242.30	0.48	\$19,364.72 per dwelling unit	3,195,178
Lot Type 7 (40' Patio)	29	\$40,242.30	0.43	\$17,246.70 per dwelling unit	500,154
Lot Type 10 (Commercial)	50	\$40,242.30	0.23	\$9,077.21 per dwelling unit	453,861
Total	613				\$14,150,000

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-8 below.

Table F-8
Projected Leverage – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 2 (65')	49	\$144,000	\$704,000	\$35,501.98	4.06	19.83
Lot Type 3 (60')	57	\$126,000	\$646,000	\$32,577.10	3.87	19.83
Lot Type 4 (55'-56')	87	\$108,000	\$568,000	\$28,643.64	3.77	19.83
Lot Type 5 (50')	176	\$100,800	\$440,800	\$22,229.08	4.53	19.83
Lot Type 6 (Age 55+ Homes)	165	\$84,000	\$384,000	\$19,364.72	4.34	19.83
Lot Type 7 (40' Patio)	29	\$72,000	\$342,000	\$17,246.70	4.17	19.83
Lot Type 10 (Commercial)	50	\$18,000	\$180,000	\$9,077.21	1.98	19.83

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9 on the following page.

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Table F-9
Estimated Tax Rate Equivalent per unit – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)¹
Lot Type 2 (65')	49	\$144,000	\$704,000	2,832	\$1.97	\$0.40
Lot Type 3 (60')	57	\$126,000	\$646,000	2,599	\$2.06	\$0.40
Lot Type 4 (55'-56')	87	\$108,000	\$568,000	2,285	\$2.12	\$0.40
Lot Type 5 (50')	176	\$100,800	\$440,800	1,773	\$1.76	\$0.40
Lot Type 6 (Age 55+ Homes)	165	\$84,000	\$384,000	1,545	\$1.84	\$0.40
Lot Type 7 (40' Patio)	29	\$72,000	\$342,000	1,376	\$1.91	\$0.40
Lot Type 10 (Commercial)	50	\$18,000	\$180,000	724	\$4.02	\$0.40

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix G-1
Proposed Improvement Area #1 Assessment Roll

Parcel	All Parcels
Equivalent Units	351.62
Assessment	\$14,150,000

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$813,625	\$0	\$0	(\$813,625)	\$0
9/30/28	\$177,000	\$813,625	\$66,300	\$70,750	\$0	\$1,127,675
9/30/29	\$187,000	\$803,448	\$67,626	\$69,865	\$0	\$1,127,939
9/30/30	\$198,000	\$792,695	\$68,979	\$68,930	\$0	\$1,128,604
9/30/31	\$210,000	\$781,310	\$70,358	\$67,940	\$0	\$1,129,608
9/30/32	\$222,000	\$769,235	\$71,765	\$66,890	\$0	\$1,129,890
9/30/33	\$235,000	\$756,470	\$73,201	\$65,780	\$0	\$1,130,451
9/30/34	\$248,000	\$742,958	\$74,665	\$64,605	\$0	\$1,130,227
9/30/35	\$292,000	\$728,698	\$45,000	\$63,365	\$0	\$1,129,063
9/30/36	\$309,000	\$711,908	\$45,900	\$61,905	\$0	\$1,128,713
9/30/37	\$328,000	\$694,140	\$46,818	\$60,360	\$0	\$1,129,318
9/30/38	\$347,000	\$675,280	\$47,754	\$58,720	\$0	\$1,128,754
9/30/39	\$368,000	\$655,328	\$48,709	\$56,985	\$0	\$1,129,022
9/30/40	\$389,000	\$634,168	\$49,684	\$55,145	\$0	\$1,127,996
9/30/41	\$413,000	\$611,800	\$50,677	\$53,200	\$0	\$1,128,677
9/30/42	\$437,000	\$588,053	\$51,691	\$51,135	\$0	\$1,127,878
9/30/43	\$464,000	\$562,925	\$52,725	\$48,950	\$0	\$1,128,600
9/30/44	\$492,000	\$536,245	\$53,779	\$46,630	\$0	\$1,128,654
9/30/45	\$521,000	\$507,955	\$54,855	\$44,170	\$0	\$1,127,980
9/30/46	\$553,000	\$477,998	\$55,952	\$41,565	\$0	\$1,128,514
9/30/47	\$586,000	\$446,200	\$57,071	\$38,800	\$0	\$1,128,071
9/30/48	\$622,000	\$412,505	\$58,212	\$35,870	\$0	\$1,128,587
9/30/49	\$660,000	\$376,740	\$59,377	\$32,760	\$0	\$1,128,877
9/30/50	\$700,000	\$338,790	\$60,564	\$29,460	\$0	\$1,128,814
9/30/51	\$742,000	\$298,540	\$61,775	\$25,960	\$0	\$1,128,275
9/30/52	\$788,000	\$255,875	\$63,011	\$22,250	\$0	\$1,129,136
9/30/53	\$836,000	\$210,565	\$64,271	\$18,310	\$0	\$1,129,146
9/30/54	\$887,000	\$162,495	\$65,557	\$14,130	\$0	\$1,129,182
9/30/55	\$941,000	\$111,493	\$66,868	\$9,695	\$0	\$1,129,055
9/30/56	\$998,000	\$57,385	\$68,205	\$4,990	\$0	\$1,128,580
Total	\$14,150,000	\$16,328,448	\$1,721,347	\$1,349,115	(\$813,625)	\$32,735,285

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-2
Proposed Improvement Area #1 Assessment by Lot Type

Parcel	Lot Type 2 (65 Ft)
Equivalent Units	\$35,502
Assessment	0.88

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$2,041	\$0	\$0	(\$2,041)	\$0
9/30/28	\$444	\$2,041	\$166	\$178	\$0	\$2,829
9/30/29	\$469	\$2,016	\$170	\$175	\$0	\$2,830
9/30/30	\$497	\$1,989	\$173	\$173	\$0	\$2,832
9/30/31	\$527	\$1,960	\$177	\$170	\$0	\$2,834
9/30/32	\$557	\$1,930	\$180	\$168	\$0	\$2,835
9/30/33	\$590	\$1,898	\$184	\$165	\$0	\$2,836
9/30/34	\$622	\$1,864	\$187	\$162	\$0	\$2,836
9/30/35	\$733	\$1,828	\$113	\$159	\$0	\$2,833
9/30/36	\$775	\$1,786	\$115	\$155	\$0	\$2,832
9/30/37	\$823	\$1,742	\$117	\$151	\$0	\$2,833
9/30/38	\$871	\$1,694	\$120	\$147	\$0	\$2,832
9/30/39	\$923	\$1,644	\$122	\$143	\$0	\$2,833
9/30/40	\$976	\$1,591	\$125	\$138	\$0	\$2,830
9/30/41	\$1,036	\$1,535	\$127	\$133	\$0	\$2,832
9/30/42	\$1,096	\$1,475	\$130	\$128	\$0	\$2,830
9/30/43	\$1,164	\$1,412	\$132	\$123	\$0	\$2,832
9/30/44	\$1,234	\$1,345	\$135	\$117	\$0	\$2,832
9/30/45	\$1,307	\$1,274	\$138	\$111	\$0	\$2,830
9/30/46	\$1,387	\$1,199	\$140	\$104	\$0	\$2,831
9/30/47	\$1,470	\$1,120	\$143	\$97	\$0	\$2,830
9/30/48	\$1,561	\$1,035	\$146	\$90	\$0	\$2,832
9/30/49	\$1,656	\$945	\$149	\$82	\$0	\$2,832
9/30/50	\$1,756	\$850	\$152	\$74	\$0	\$2,832
9/30/51	\$1,862	\$749	\$155	\$65	\$0	\$2,831
9/30/52	\$1,977	\$642	\$158	\$56	\$0	\$2,833
9/30/53	\$2,098	\$528	\$161	\$46	\$0	\$2,833
9/30/54	\$2,225	\$408	\$164	\$35	\$0	\$2,833
9/30/55	\$2,361	\$280	\$168	\$24	\$0	\$2,833
9/30/56	\$2,504	\$144	\$171	\$13	\$0	\$2,832
Total	\$35,502	\$40,968	\$4,319	\$3,385	(\$2,041)	\$82,132

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-3
Proposed Improvement Area #1 Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 3 (60 Ft)
\$32,577
0.81

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$1,873	\$0	\$0	(\$1,873)	\$0
9/30/28	\$408	\$1,873	\$153	\$163	\$0	\$2,596
9/30/29	\$431	\$1,850	\$156	\$161	\$0	\$2,597
9/30/30	\$456	\$1,825	\$159	\$159	\$0	\$2,598
9/30/31	\$483	\$1,799	\$162	\$156	\$0	\$2,601
9/30/32	\$511	\$1,771	\$165	\$154	\$0	\$2,601
9/30/33	\$541	\$1,742	\$169	\$151	\$0	\$2,603
9/30/34	\$571	\$1,710	\$172	\$149	\$0	\$2,602
9/30/35	\$672	\$1,678	\$104	\$146	\$0	\$2,599
9/30/36	\$711	\$1,639	\$106	\$143	\$0	\$2,599
9/30/37	\$755	\$1,598	\$108	\$139	\$0	\$2,600
9/30/38	\$799	\$1,555	\$110	\$135	\$0	\$2,599
9/30/39	\$847	\$1,509	\$112	\$131	\$0	\$2,599
9/30/40	\$896	\$1,460	\$114	\$127	\$0	\$2,597
9/30/41	\$951	\$1,409	\$117	\$122	\$0	\$2,599
9/30/42	\$1,006	\$1,354	\$119	\$118	\$0	\$2,597
9/30/43	\$1,068	\$1,296	\$121	\$113	\$0	\$2,598
9/30/44	\$1,133	\$1,235	\$124	\$107	\$0	\$2,598
9/30/45	\$1,199	\$1,169	\$126	\$102	\$0	\$2,597
9/30/46	\$1,273	\$1,100	\$129	\$96	\$0	\$2,598
9/30/47	\$1,349	\$1,027	\$131	\$89	\$0	\$2,597
9/30/48	\$1,432	\$950	\$134	\$83	\$0	\$2,598
9/30/49	\$1,519	\$867	\$137	\$75	\$0	\$2,599
9/30/50	\$1,612	\$780	\$139	\$68	\$0	\$2,599
9/30/51	\$1,708	\$687	\$142	\$60	\$0	\$2,598
9/30/52	\$1,814	\$589	\$145	\$51	\$0	\$2,600
9/30/53	\$1,925	\$485	\$148	\$42	\$0	\$2,600
9/30/54	\$2,042	\$374	\$151	\$33	\$0	\$2,600
9/30/55	\$2,166	\$257	\$154	\$22	\$0	\$2,599
9/30/56	\$2,298	\$132	\$157	\$11	\$0	\$2,598
Total	\$32,577	\$37,592	\$3,963	\$3,106	(\$1,873)	\$75,365

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-4
Proposed Improvement Area #1 Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 4 (55'-56' Ft)
\$28,644
0.71

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$1,647	\$0	\$0	(\$1,647)	\$0
9/30/28	\$358	\$1,647	\$134	\$143	\$0	\$2,283
9/30/29	\$379	\$1,626	\$137	\$141	\$0	\$2,283
9/30/30	\$401	\$1,605	\$140	\$140	\$0	\$2,285
9/30/31	\$425	\$1,582	\$142	\$138	\$0	\$2,287
9/30/32	\$449	\$1,557	\$145	\$135	\$0	\$2,287
9/30/33	\$476	\$1,531	\$148	\$133	\$0	\$2,288
9/30/34	\$502	\$1,504	\$151	\$131	\$0	\$2,288
9/30/35	\$591	\$1,475	\$91	\$128	\$0	\$2,286
9/30/36	\$626	\$1,441	\$93	\$125	\$0	\$2,285
9/30/37	\$664	\$1,405	\$95	\$122	\$0	\$2,286
9/30/38	\$702	\$1,367	\$97	\$119	\$0	\$2,285
9/30/39	\$745	\$1,327	\$99	\$115	\$0	\$2,285
9/30/40	\$787	\$1,284	\$101	\$112	\$0	\$2,283
9/30/41	\$836	\$1,238	\$103	\$108	\$0	\$2,285
9/30/42	\$885	\$1,190	\$105	\$104	\$0	\$2,283
9/30/43	\$939	\$1,140	\$107	\$99	\$0	\$2,285
9/30/44	\$996	\$1,086	\$109	\$94	\$0	\$2,285
9/30/45	\$1,055	\$1,028	\$111	\$89	\$0	\$2,283
9/30/46	\$1,119	\$968	\$113	\$84	\$0	\$2,284
9/30/47	\$1,186	\$903	\$116	\$79	\$0	\$2,284
9/30/48	\$1,259	\$835	\$118	\$73	\$0	\$2,285
9/30/49	\$1,336	\$763	\$120	\$66	\$0	\$2,285
9/30/50	\$1,417	\$686	\$123	\$60	\$0	\$2,285
9/30/51	\$1,502	\$604	\$125	\$53	\$0	\$2,284
9/30/52	\$1,595	\$518	\$128	\$45	\$0	\$2,286
9/30/53	\$1,692	\$426	\$130	\$37	\$0	\$2,286
9/30/54	\$1,796	\$329	\$133	\$29	\$0	\$2,286
9/30/55	\$1,905	\$226	\$135	\$20	\$0	\$2,286
9/30/56	\$2,020	\$116	\$138	\$10	\$0	\$2,285
Total	\$28,644	\$33,053	\$3,484	\$2,731	(\$1,647)	\$66,266

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a % increase per year.

Appendix G-5
Proposed Improvement Area #1 Assessment Roll by Lot Type

Parcel	Lot Type 5 (50 Ft)
Equivalent Units	\$22,229
Assessment	0.55

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$1,278	\$0	\$0	(\$1,278)	\$0
9/30/28	\$278	\$1,278	\$104	\$111	\$0	\$1,772
9/30/29	\$294	\$1,262	\$106	\$110	\$0	\$1,772
9/30/30	\$311	\$1,245	\$108	\$108	\$0	\$1,773
9/30/31	\$330	\$1,227	\$111	\$107	\$0	\$1,775
9/30/32	\$349	\$1,208	\$113	\$105	\$0	\$1,775
9/30/33	\$369	\$1,188	\$115	\$103	\$0	\$1,776
9/30/34	\$390	\$1,167	\$117	\$101	\$0	\$1,776
9/30/35	\$459	\$1,145	\$71	\$100	\$0	\$1,774
9/30/36	\$485	\$1,118	\$72	\$97	\$0	\$1,773
9/30/37	\$515	\$1,090	\$74	\$95	\$0	\$1,774
9/30/38	\$545	\$1,061	\$75	\$92	\$0	\$1,773
9/30/39	\$578	\$1,029	\$77	\$90	\$0	\$1,774
9/30/40	\$611	\$996	\$78	\$87	\$0	\$1,772
9/30/41	\$649	\$961	\$80	\$84	\$0	\$1,773
9/30/42	\$687	\$924	\$81	\$80	\$0	\$1,772
9/30/43	\$729	\$884	\$83	\$77	\$0	\$1,773
9/30/44	\$773	\$842	\$84	\$73	\$0	\$1,773
9/30/45	\$818	\$798	\$86	\$69	\$0	\$1,772
9/30/46	\$869	\$751	\$88	\$65	\$0	\$1,773
9/30/47	\$921	\$701	\$90	\$61	\$0	\$1,772
9/30/48	\$977	\$648	\$91	\$56	\$0	\$1,773
9/30/49	\$1,037	\$592	\$93	\$51	\$0	\$1,773
9/30/50	\$1,100	\$532	\$95	\$46	\$0	\$1,773
9/30/51	\$1,166	\$469	\$97	\$41	\$0	\$1,772
9/30/52	\$1,238	\$402	\$99	\$35	\$0	\$1,774
9/30/53	\$1,313	\$331	\$101	\$29	\$0	\$1,774
9/30/54	\$1,393	\$255	\$103	\$22	\$0	\$1,774
9/30/55	\$1,478	\$175	\$105	\$15	\$0	\$1,774
9/30/56	\$1,568	\$90	\$107	\$8	\$0	\$1,773
Total	\$22,229	\$25,651	\$2,704	\$2,119	(\$1,278)	\$51,426

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-6
Proposed Improvement Area #1 Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 6 (Age 55+ Homes)
\$19,365
0.48

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$1,113	\$0	\$0	(\$1,113)	\$0
9/30/28	\$242	\$1,113	\$91	\$97	\$0	\$1,543
9/30/29	\$256	\$1,100	\$93	\$96	\$0	\$1,544
9/30/30	\$271	\$1,085	\$94	\$94	\$0	\$1,545
9/30/31	\$287	\$1,069	\$96	\$93	\$0	\$1,546
9/30/32	\$304	\$1,053	\$98	\$92	\$0	\$1,546
9/30/33	\$322	\$1,035	\$100	\$90	\$0	\$1,547
9/30/34	\$339	\$1,017	\$102	\$88	\$0	\$1,547
9/30/35	\$400	\$997	\$62	\$87	\$0	\$1,545
9/30/36	\$423	\$974	\$63	\$85	\$0	\$1,545
9/30/37	\$449	\$950	\$64	\$83	\$0	\$1,546
9/30/38	\$475	\$924	\$65	\$80	\$0	\$1,545
9/30/39	\$504	\$897	\$67	\$78	\$0	\$1,545
9/30/40	\$532	\$868	\$68	\$75	\$0	\$1,544
9/30/41	\$565	\$837	\$69	\$73	\$0	\$1,545
9/30/42	\$598	\$805	\$71	\$70	\$0	\$1,544
9/30/43	\$635	\$770	\$72	\$67	\$0	\$1,545
9/30/44	\$673	\$734	\$74	\$64	\$0	\$1,545
9/30/45	\$713	\$695	\$75	\$60	\$0	\$1,544
9/30/46	\$757	\$654	\$77	\$57	\$0	\$1,544
9/30/47	\$802	\$611	\$78	\$53	\$0	\$1,544
9/30/48	\$851	\$565	\$80	\$49	\$0	\$1,545
9/30/49	\$903	\$516	\$81	\$45	\$0	\$1,545
9/30/50	\$958	\$464	\$83	\$40	\$0	\$1,545
9/30/51	\$1,015	\$409	\$85	\$36	\$0	\$1,544
9/30/52	\$1,078	\$350	\$86	\$30	\$0	\$1,545
9/30/53	\$1,144	\$288	\$88	\$25	\$0	\$1,545
9/30/54	\$1,214	\$222	\$90	\$19	\$0	\$1,545
9/30/55	\$1,288	\$153	\$92	\$13	\$0	\$1,545
9/30/56	\$1,366	\$79	\$93	\$7	\$0	\$1,544
Total	\$19,365	\$22,346	\$2,356	\$1,846	(\$1,113)	\$44,799

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-7
Proposed Improvement Area #1 Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 7 (40 Patio)
\$17,247
0.43

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$992	\$0	\$0	(\$992)	\$0
9/30/28	\$216	\$992	\$81	\$86	\$0	\$1,374
9/30/29	\$228	\$979	\$82	\$85	\$0	\$1,375
9/30/30	\$241	\$966	\$84	\$84	\$0	\$1,376
9/30/31	\$256	\$952	\$86	\$83	\$0	\$1,377
9/30/32	\$271	\$938	\$87	\$82	\$0	\$1,377
9/30/33	\$286	\$922	\$89	\$80	\$0	\$1,378
9/30/34	\$302	\$906	\$91	\$79	\$0	\$1,378
9/30/35	\$356	\$888	\$55	\$77	\$0	\$1,376
9/30/36	\$377	\$868	\$56	\$75	\$0	\$1,376
9/30/37	\$400	\$846	\$57	\$74	\$0	\$1,376
9/30/38	\$423	\$823	\$58	\$72	\$0	\$1,376
9/30/39	\$449	\$799	\$59	\$69	\$0	\$1,376
9/30/40	\$474	\$773	\$61	\$67	\$0	\$1,375
9/30/41	\$503	\$746	\$62	\$65	\$0	\$1,376
9/30/42	\$533	\$717	\$63	\$62	\$0	\$1,375
9/30/43	\$566	\$686	\$64	\$60	\$0	\$1,376
9/30/44	\$600	\$654	\$66	\$57	\$0	\$1,376
9/30/45	\$635	\$619	\$67	\$54	\$0	\$1,375
9/30/46	\$674	\$583	\$68	\$51	\$0	\$1,375
9/30/47	\$714	\$544	\$70	\$47	\$0	\$1,375
9/30/48	\$758	\$503	\$71	\$44	\$0	\$1,376
9/30/49	\$804	\$459	\$72	\$40	\$0	\$1,376
9/30/50	\$853	\$413	\$74	\$36	\$0	\$1,376
9/30/51	\$904	\$364	\$75	\$32	\$0	\$1,375
9/30/52	\$960	\$312	\$77	\$27	\$0	\$1,376
9/30/53	\$1,019	\$257	\$78	\$22	\$0	\$1,376
9/30/54	\$1,081	\$198	\$80	\$17	\$0	\$1,376
9/30/55	\$1,147	\$136	\$82	\$12	\$0	\$1,376
9/30/56	\$1,216	\$70	\$83	\$6	\$0	\$1,376
Total	\$17,247	\$19,902	\$2,098	\$1,644	(\$992)	\$39,899

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-8
Proposed Improvement Area #1 Assessment Roll by Lot Type

Parcel	Lot Type 10 (Commercial)
Equivalent Units	\$9,077
Assessment	0.23

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/30/27	\$0	\$522	\$0	\$0	(\$522)	\$0
9/30/28	\$114	\$522	\$43	\$45	\$0	\$723
9/30/29	\$120	\$515	\$43	\$45	\$0	\$724
9/30/30	\$127	\$509	\$44	\$44	\$0	\$724
9/30/31	\$135	\$501	\$45	\$44	\$0	\$725
9/30/32	\$142	\$493	\$46	\$43	\$0	\$725
9/30/33	\$151	\$485	\$47	\$42	\$0	\$725
9/30/34	\$159	\$477	\$48	\$41	\$0	\$725
9/30/35	\$187	\$467	\$29	\$41	\$0	\$724
9/30/36	\$198	\$457	\$29	\$40	\$0	\$724
9/30/37	\$210	\$445	\$30	\$39	\$0	\$724
9/30/38	\$223	\$433	\$31	\$38	\$0	\$724
9/30/39	\$236	\$420	\$31	\$37	\$0	\$724
9/30/40	\$250	\$407	\$32	\$35	\$0	\$724
9/30/41	\$265	\$392	\$33	\$34	\$0	\$724
9/30/42	\$280	\$377	\$33	\$33	\$0	\$724
9/30/43	\$298	\$361	\$34	\$31	\$0	\$724
9/30/44	\$316	\$344	\$34	\$30	\$0	\$724
9/30/45	\$334	\$326	\$35	\$28	\$0	\$724
9/30/46	\$355	\$307	\$36	\$27	\$0	\$724
9/30/47	\$376	\$286	\$37	\$25	\$0	\$724
9/30/48	\$399	\$265	\$37	\$23	\$0	\$724
9/30/49	\$423	\$242	\$38	\$21	\$0	\$724
9/30/50	\$449	\$217	\$39	\$19	\$0	\$724
9/30/51	\$476	\$192	\$40	\$17	\$0	\$724
9/30/52	\$506	\$164	\$40	\$14	\$0	\$724
9/30/53	\$536	\$135	\$41	\$12	\$0	\$724
9/30/54	\$569	\$104	\$42	\$9	\$0	\$724
9/30/55	\$604	\$72	\$43	\$6	\$0	\$724
9/30/56	\$640	\$37	\$44	\$3	\$0	\$724
Total	\$9,077	\$10,475	\$1,104	\$865	(\$522)	\$21,000

¹The 9/30/xx date represents the year end for the Improvement Area #1 Bonds.

²The interest is calculated using an estimated interest rate of 5.75% for years 1 through 30 under the Improvement Area #1 Bonds for the Authorized Improvements.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.