

ORDINANCE NO. 2025-__

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE HERITAGE PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3A AND IMPROVEMENT AREA #3B; FIXING A CHARGE AND LIEN AGAINST ALL PROPERTIES WITHIN IMPROVEMENT AREA #3A AND IMPROVEMENT AREA #3B OF THE DISTRICT, AND THE OWNERS THEREOF; PROVIDING FOR THE MANNER AND METHOD OF COLLECTION OF SUCH ASSESSMENTS; PROVIDING FOR PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; MAKING A FINDING OF SPECIAL BENEFIT TO PROPERTY IN THE DISTRICT AND THE REAL AND TRUE OWNERS THEREOF; APPROVING A SERVICE AND ASSESSMENT PLAN; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Subchapter A of Chapter 372 of the Texas Local Government Code (the "Act") allows for the creation of public improvement districts; and

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City on February 9, 2016 (the "Original Petition") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district located within the extraterritorial jurisdiction of the City to be known as Heritage Public Improvement District (the "District" or "PID") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the PID Act that are necessary for development of the District, which public improvements will include, but not be limited to, roadway, wastewater, and drainage facilities and improvements, trail improvements and other improvement projects; and

WHEREAS, an amended and restated petition was submitted and filed with the City Secretary of the City on June 29, 2017 (the "Amended and Restated Petition") pursuant to the PID Act which amended, restated and replaced the Original Petition in its entirety, and requested the creation of the District to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the PID Act that are necessary for development of the District, which public improvements will include, but not be limited to, roadway, wastewater, and drainage facilities and improvements, trail improvements and other improvement projects; and

WHEREAS, the Amended and Restated Petition contained the signatures of the record owners of taxable real property representing more than 50% of the appraised value of the real property liable for assessments within the District, as determined by the then current ad valorem tax rolls of the Hays Central Appraisal District, and the signatures of record property owners who own taxable real property that constitutes more than 50% of the area of all taxable property that is liable for assessment within the District; and

WHEREAS, on November 14, 2017, after due notice, the City Council of the City held the public hearing in the manner required by law on the advisability of the improvement projects described in the Amended and Restated Petition as required by Section 372.009 of the PID Act and on November 14, 2017 the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2017-74 (the "Creation Resolution"), adopted by a majority of the members of the City Council, authorized the creation of the District in accordance with its finding as to the advisability of the improvement projects; and

WHEREAS, following the adoption of Creation Resolution, on November 30, 2017, the City published notice of its authorization of the creation of the District in *The Dripping Springs Century News*, a newspaper of general circulation in the City; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after the date of publication of the Creation Resolution; and

WHEREAS, the District is being developed in phases, including the development of an area encompassing approximately 17.37 acres within the District designated as "Improvement Area #3A" and the development of an area encompassing approximately 12.41 acres within the District designated as "Improvement Area #3B" (collectively, "Improvement Area #3"); and

WHEREAS, pursuant to the PID Act, the proposed "*Improvement Area #3A Assessment Roll*", the proposed "*Improvement Area #3B Assessment Roll*" (and together with the Improvement Area #3A Assessments Roll, the "Improvement Area #3 Assessment Roll"), and service and assessment plan were filed with the City Secretary; and

WHEREAS, pursuant to Section 372.016(b) of the Act, the statutory notice of a public hearing to be held by the City Council on October 21, 2025 was published on October 8, 2025, advising that the City Council would consider the levy of the proposed assessments (the "Improvement Area #3A Assessments" and the "Improvement Area #3B Assessments and, collectively, the "Improvement Area #3 Assessments") on real property within Improvement Area #3A and Improvement Area #3B of the District, respectively, was published in the *News-Dispatch*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Improvement Area #3 Assessment Roll, the Service and Assessment Plan (as defined herein) and the levy of the Improvement Area #3 Assessments on property within Improvement Area #3 to the address of record at Hays Central Appraisal District, such address being the last known address of the owners of the property liable for the Improvement Area #3 Assessments; and

WHEREAS, after notice was provided as required by the PID Act, the City Council on October 21, 2025, held a public hearing to consider the levy of the proposed Improvement Area #3 Assessments on property within Improvement Area #3 of the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Improvement Area #3 Assessment Roll and to offer

testimony pertinent to any issue presented on the amount of the Improvement Area #3 Assessments, the allocation of the Actual Costs (as defined in the attached Service and Assessment Plan) of the authorized improvements to be undertaken for the benefit of all property to be assessed within Improvement Area #3A of the District (the "Improvement Area #3A Authorized Improvements"), the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of all property to be assessed within Improvement Area #3B of the District (the "Improvement Area #3B Authorized Improvements" and collectively with the Improvement Area #3A Authorized Improvements, the "Improvement Area #3 Authorized Improvements") the purposes of the Improvement Area #3 Assessments, the special benefits of the Improvement Area #3 Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #3 Assessments; and

WHEREAS, the City Council finds and determines that the Heritage Public Improvement District Amended and Restated Service and Assessment Plan, which includes the Improvement Area #3A Assessment Roll and the Improvement Area #3B Assessment Roll, in a form substantially similar to the attached **Exhibit A**, which final form shall be approved by the City Administrator (the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Improvement Area #3A Assessments and that the Improvement Area #3B Assessments should be levied as provided in this Ordinance, the Service and Assessment Plan, and the Improvement Area #3A Assessment Roll and the Improvement Area #3B Assessment Roll; and

WHEREAS, the City Council further finds that there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the Actual Costs of the Improvement Area #3 Authorized Improvements as described in the Service and Assessment Plan, the Improvement Area #3 Assessment Roll, or the levy of the Improvement Area #3 Assessments; and

WHEREAS, in connection with the levy of the Improvement Area #3 Assessments, concurrently herewith, the owners (the "Landowners") of the privately-owned and taxable property located within Improvement Area #3 will each execute a landowner certificate, wherein the Landowners, among other things, approve and accept this Ordinance and the Service and Assessment Plan, including the Improvement Area #3A Assessment Roll and the Improvement Area #3B Assessment Roll, consents to and accepts the levy of the Improvement Area #3 Assessments against their property located within the District and agree to pay the Improvement Area #3 Assessments; and

WHEREAS, the City Council closed the public hearing on October 21, 2025, and, after considering all oral, written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DRIPPING SPRINGS, TEXAS:

Section 1. All matters stated in the preamble of this Ordinance are found to be true and correct and are incorporated into the body of this Ordinance as if copied in their entirety.

Section 2. The action of the City Council holding and closing the public hearing in these proceedings is hereby ratified and confirmed.

Section 3. The Service and Assessment Plan attached to this Ordinance as **Exhibit A** has been presented to and reviewed by the City Council and the City Council hereby approves said Service and Assessment Plan and adopts the attached Service and Assessment Plan as the service plan and assessment plan for Improvement Area #3 within the District. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.

Section 4. The Improvement Area #3A Authorized Improvements described in the preamble of this Ordinance and in the Service and Assessment Plan include the improvements that will benefit and serve all of the property within Improvement Area #3A of the District (the "*Improvement Area #3A Improvements*") and Improvement Area #3A's allocable share of Major Improvements (as defined in the Service and Assessment Plan) (the "*Improvement Area #3A Major Improvements*" and, together with the Improvement Area #3A Improvements, the "*Improvement Area #3A Projects*"). The Improvement Area #3A Improvements benefit and serve all of the property within Improvement Area #3A of the District and are set forth in Section III of the Service and Assessment Plan.

The Improvement Area #3B Authorized Improvements described in the preamble of this Ordinance and in the Service and Assessment Plan include the improvements that will benefit and serve all of the property within Improvement Area #3B of the District (the "*Improvement Area #3B Improvements*") and Improvement Area #3B's allocable share of Major Improvements (as defined in the Service and Assessment Plan) (the "*Improvement Area #3B Major Improvements*" and, together with the Improvement Area #3B Improvements, the "*Improvement Area #3B Projects*"). The Improvement Area #3B Improvements benefit and serve all of the property within Improvement Area #3B of the District and are set forth in Section III of the Service and Assessment Plan. The Improvement Area #3A Projects and the Improvement Area #3B Projects may be collectively referred to herein as the "Improvement Area #3 Projects."

Section 5. The City Council hereby finds and determines upon the evidence presented in reference to the property located within Improvement Area #3 of the District that: (i) the enhancement and value to accrue to Improvement Area #3 of the District and the real and true owner or owners thereof by virtue of construction of the Improvement Area #3 Projects will be equal to or in excess of the amount of the cost of the proposed Improvement Area #3 Projects; (ii) that the apportionment of the costs of the Improvement Area #3 Projects and the Improvement Area #3 Assessments here and below made are just and equitable and produce substantial equality, considering the benefits received and the burdens imposed thereby, and result in imposing equal shares of the cost of the Improvement Area #3 Projects on property similarly benefitted, and are

in accordance with the laws of the State of Texas; (iii) the property assessed is specially benefitted by means of the said Improvement Area #3 Projects in the District in relation to the costs of such improvements; (iv) all procedures that have taken place heretofore with reference to the Improvement Area #3 Projects and Improvement Area #3 Assessments are in all respects regular, proper, and valid; and (v) all prerequisites to the fixing of the assessment liens against the properties within Improvement Area #3 of the District, and the personal liability of the real and true owner or owners thereof, whether correctly named herein or not, have been in all things regularly and duly performed in compliance with the PID Act and the proceedings of the City Council. The costs of said Improvement Area #3A Projects and Improvement Area #3B Projects are hereby assessed and levied as a special assessment against such properties and the real and true owner or owners thereof in the amounts as described in Exhibit K-1 and Exhibit M-1 of the Service and Assessment Plan attached hereto.

Section 6. There shall be and is hereby levied and assessed against the property within Improvement Area #3A of the District, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibit K-1 of the Service and Assessment Plan attached hereto and made a part hereof shown for each of the respective parcels of property, and the assessed against the same, and the owners thereof. There shall be and is hereby levied and assessed against the property within Improvement Area #3B of the District, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibit M-1 of the Service and Assessment Plan attached hereto and made a part hereof shown for each of the respective parcels of property, and the assessed against the same, and the owners thereof.

Section 7. The sums assessed against property located within Improvement Area #3 of the District and the real and true owners or owner thereof, whether the owner or owners be named or correctly named, or the properties be correctly described therein or not, together with interest thereon at the rate per annum when required as set forth in the Service and Assessment Plan and with reasonable attorney's fees and all costs and expenses of collection, if incurred, are hereby declared to be and made a first and prior lien upon the respective parcels of property against which same are assessed from and after this date, and a personal liability and charge against the real and true owner or owners thereof, whether or not such owner or owners be correctly named herein, paramount and superior to all other liens, claims or titles except for lawful claims for state, county, school district, or municipality ad valorem taxes; and that the sum so assessed shall be payable to the City or its assigns in accordance with the Improvement Area #3A Assessment Roll attached as Exhibit K-1 and the Improvement Area #3B Assessment Roll attached as Exhibit M-1 to the Service and Assessment Plan.

Section 8. (a) The levy of the Improvement Area #3 Assessments shall be effective on the date of adoption of this Ordinance levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

(b) The apportionment of the costs of the Improvement Area #3A Projects to be assessed against the property within Improvement Area #3A of the District, shall be as set forth in the Service and Assessment Plan.

(c) The apportionment of the costs of the Improvement Area #3B Projects to be assessed against the property within Improvement Area #3B of the District, shall be as set forth in the Service and Assessment Plan.

(d) The Improvement Area #3 Assessments and Annual Installments shall be collected, administered and may be reallocated, and the costs of improvements paid, as set forth in: (i) this Ordinance; (ii) the Service and Assessment Plan and (iii) any ordinance, resolution, bond indenture or agreement approved by the City Council.

(e) Each Improvement Area #3 Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(f) Each Improvement Area #3 Assessment shall accrue and bear interest at the rate or rates specified in the Service and Assessment Plan.

(g) Each Annual Installment shall be due and payable and shall be collected each year in the manner set forth in the Service and Assessment Plan.

(h) The Improvement Area #3 Assessments and the interest thereon shall be deposited as and when received by the City into a separate fund to be used to pay the costs incurred for the Improvement Area #3 Projects, including debt service on obligations issued to pay the costs of the Improvement Area #3 Projects, and the establishment of each such fund is hereby approved.

(i) The Annual Installments shall be reduced to equal the actual costs of repaying the related series of bonds and actual Annual Collection Costs (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.

Section 9. This Ordinance incorporates by reference all provisions and requirements of the PID Act.

Section 10. If any section, article, paragraph, sentence, clause, phrase, or word in this Ordinance, or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portion of this Ordinance, despite such invalidity, which remaining portions shall remain in full force and effect.

Section 11. This Ordinance shall take effect immediately from and after its passage and it is accordingly so ordained.

Section 12. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and/or the Improvement Area #3A Assessment Roll and the Improvement Area #3B Assessment Roll, to be filed with the Hays County Clerk, not later than the seventh day after the date the City Council adopts this ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan

Update approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update (or as otherwise required by the PID Act).

Section 13. (a) P3Works, LLC is hereby appointed and designated as the initial Administrator of the Service and Assessment Plan and of Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Annual Collection Cost.

(b) The Hays County Tax Assessor-Collector is hereby appointed and designated as the collector of the Improvement Area #3 Assessments (the "Collector"). The Collector shall serve in such capacity unless and until replaced by subsequent action of the City Council.

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PASSED AND APPROVED on October 21, 2025.

CITY OF DRIPPING SPRINGS, TEXAS

Bill Foulds, Mayor

ATTEST:

Diana Boone, City Secretary

APPROVED AS TO FORM

Laura Mueller, City Attorney

[CITY SEAL]

[Signature Pg]

EXHIBIT A

HERITAGE PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN

Heritage Public Improvement District

2025 PRELIMINARY AMENDED AND RESTATED SERVICE AND
ASSESSMENT PLAN

OCTOBER 7, 2025



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INTRODUCTION

Capitalized terms used in this 2025 Amended and Restated Service and Assessment Plan shall have the meanings given to them in Section I unless otherwise defined in this 2025 Amended and Restated Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section” or an “Exhibit” shall be a reference to a Section of this 2025 Amended and Restated Service and Assessment Plan, or an Exhibit attached to and made a part of this 2025 Amended and Restated Service and Assessment Plan for all purposes.

On November 14, 2017, the City passed and approved Resolution No. 2017-74 authorizing the creation of the District. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 188.943 acres located within the City, as described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B-1**.

On June 6, 2023, the City Council approved the 2023 Service and Assessment Plan and levied Assessments to finance the Authorized Improvements to be constructed for the benefit of the Assessed Property within Improvement Area #1 of the District by approving the 2023 Assessment Ordinance. The 2023 Service and Assessment Plan identifies the Authorized Improvements to be provided by the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. The City also adopted an Assessment Roll for Improvement Area #1 of the District identifying the Assessment on each Lot within Improvement Area #1 of the District, based on the method of assessment identified in the 2023 Service and Assessment Plan.

On July 2, 2024, the City approved Ordinance No. 2024-25 approving the 2024 Annual Service Plan Update which updated the Improvement Area #1 Assessment Roll for 2024.

On September 17, 2024, the City approved the 2024 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 2024-29. The 2024 Amended and Restated Service and Assessment Plan served to amend and restate the 2023 Service and Assessment Plan in its entirety for the purposes of (1) identifying the Improvement Area #2 Authorized Improvements and the estimated costs thereof; (2) levying the Improvement Area #2 Assessments; (3) issuing the Improvement Area #2 Bonds; and (4) approving the Improvement Area #2 Assessment Roll.

On August 19, 2025, the City approved Ordinance No. 2025-23 approving the 2025 Annual Service Plan Update which updated the Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment Roll for 2025.

This 2025 Amended and Restated Service and Assessment Plan serves to amend and restate the 2024 Amended and Restated Service and Assessment Plan in its entirety for the purposes of (1) identifying the Improvement Area #3A Authorized Improvements and the estimated costs thereof; (2) levying the Improvement Area #3A Assessments; (3) issuing the Improvement Area #3A- Improvement Area #3B Bonds; (4) approving the Improvement Area #3A Assessment Roll; (5) identifying the Improvement Area #3B Authorized Improvements and the estimated costs thereof; (6) levying the Improvement Area #3B Assessments; and (7) approving the Improvement Area #3B Assessment Roll.

The PID Act requires a Service Plan that covers a period of at least five years, defines the annual indebtedness and projected cost of the Authorized Improvements and includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay its share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F**. The Improvement Area #2 Assessment Roll is included as **Exhibit H**. The Improvement Area #3A Assessment Roll is included as **Exhibit K-1**. The Improvement Area #3B Assessment Roll is included as **Exhibit M-1**.

SECTION I: DEFINITIONS

“2023 Assessment Ordinance” means Ordinance No. 2023-17, which was passed and adopted by the City Council on June 6, 2023, which approved the levy of the Improvement Area #1 Assessments for Improvement Area #1 Assessed Property and the Improvement Area #1 Assessment Roll.

“2023 Service and Assessment Plan” means the 2023 Service and Assessment Plan adopted by the City pursuant to the 2023 Assessment Ordinance which identified the Improvement Area #1 Authorized Improvements and the estimated costs thereof, approved the levy of the Improvement Area #1 Assessments for Improvement Area #1 Assessed Property, and the Improvement Area #1 Assessment Roll.

“2024 Amended and Restated Service and Assessment Plan” means the 2024 Amended and Restated Service and Assessment Plan adopted by the City pursuant to the 2024 Assessment Ordinance which identified the Improvement Area #2 Authorized Improvements and the estimated costs thereof, approved the levy of the Improvement Area #2 Assessments for Improvement Area #2 Assessed Property, and the Improvement Area #2 Assessment Roll.

“2024 Annual Service Plan Update” means the Annual Service Plan Update adopted by the City by Ordinance No. 2024-25 on July 2, 2024, which updated the Improvement Area #1 Assessment Roll for 2024.

“2024 Assessment Ordinance” means Ordinance No. 2024-29 which was passed and adopted by the City Council on September 17, 2024, which approved the levy of the Improvement Area #2 Assessments for Improvement Area #2 Assessed Property and the Improvement Area #2 Assessment Roll.

“2025 Amended and Restated Service and Assessment Plan” means this 2025 Amended and Restated Service and Assessment Plan.

“2025 Annual Service Plan Update” means the Annual Service Plan Update adopted by the City by Ordinance No. 2025-23 on August 19, 2025, which updated the Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment Roll for 2025.

“2025 Assessment Ordinance” means Ordinance No. _____ which was passed and adopted by the City Council on October 21, 2025, which approved the levy of the Improvement Area #3A Assessments for Improvement Area #3A Assessed Property, the Improvement Area #3A Assessment Roll, the levy of the Improvement Area #3B Assessments for Improvement Area #3B Assessed Property, and the Improvement Area #3B Assessment Roll.

“Actual Costs” mean, with respect to the Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City; (2) to prepare plans, specifications (including bid packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) for third-party professional consulting services including but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (5) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; and (6) to implement, administer, and manage the above-described activities. Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed or construction management fees in an amount that exceeds an amount equal to the construction management fee amortized in approximately equal monthly installments over the term of the applicable construction management contract. Amounts expended for costs described in subsection (3), (4), and (6) above shall be excluded from the amount upon which the general contractor and construction management fees are calculated.

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

“Additional Interest Rate” means an additional interest rate not to exceed 0.50% that may be charged on Assessments securing PID Bonds, pursuant to Section 372.018 of the PID Act.

“Administrative Reserves” means the estimated first year Annual Collection Costs.

“Administrator” means the City or the person or independent firm designated by the City who shall have the responsibility provided in this 2025 Amended and Restated Service and Assessment Plan, an Indenture, or any other agreement or document approved by the City related to the duties and responsibility of the administration of the District.

“Annual Collection Costs” mean the actual or budgeted costs and expenses relating to collecting the Annual Installments, including, but not limited to, costs and expenses for: (1) the Administrator and City staff; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (5) issuing, paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this 2025 Amended and Restated Service and Assessment Plan and the Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal

counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

“Annual Installment” means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest related to PID Bonds, if applicable.

“Annual Service Plan Update” means an update to this 2025 Amended and Restated Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

“Appraisal District” means Hays Central Appraisal District.

“Assessed Property” means any Parcel within the District that benefits from an Authorized Improvement and on which an Assessment is levied.

“Assessment” means an assessment levied against a Parcel within the District and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on the Assessed Property, as shown on the applicable Assessment Roll.

“Assessment Plan” means the methodology employed to assess the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements, more specifically described in **Section V**.

“Assessment Roll” means one or more assessment rolls for the Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein, and in the PID Act, including any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included as **Exhibit F**. The Improvement Area #2 Assessment Roll is included as **Exhibit H**. The Improvement Area #3A Assessment Roll is included as **Exhibit K-1**. The Improvement Area #3B Assessment Roll is included as **Exhibit M-1**.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act as described in **Section III** and depicted on **Exhibit C, Exhibit S, Exhibit T, Exhibit U and Exhibit V**.

“Bobwhite” means BobWhite Investments, L.P., a Texas limited partnership.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, initial trustee fee, appraisal

fees, printing costs, publication costs, City costs, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

"City" means the City of Dripping Springs, Texas.

"City Council" means the governing body of the City.

"County" means Hays County, Texas.

"Delinquent Collection Costs" mean, for a Parcel, interest, penalties, and other costs and expenses authorized by the PID Act that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this 2025 Amended and Restated Service and Assessment Plan, including costs and expenses to foreclose liens.

"Developer" means M/I Homes of Austin, LLC, an Ohio limited liability company, and its successors and assigns.

"District" means the Heritage Public Improvement District containing approximately 188.943 acres located within the City and shown on **Exhibit B-1** and more specifically described in **Exhibit A-1**.

"Estimated Buildout Value" means the estimated buildout value of an Assessed Property, assuming fully constructed horizontal and vertical improvements thereon, at the time Assessments are levied, and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value. For the purpose of determining the allocation of Assessments between Lot Types in the Future Improvement Area, the Estimated Buildout Values shown on **Exhibit P** will not change.

"Financing and Reimbursement Agreement" means that certain Amended and Restated Heritage Public Improvement District Financing and Reimbursement Agreement by and between the Developer and the City, dated December 20, 2022.

"Future Improvement Area" means approximately 46.52 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-6**.

"Improvement Area #1" means approximately 37.073 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the annual installment payment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

“Improvement Area #1 Assessed Property” means any Parcel within Improvement Area #1 against which an Improvement Area #1 Assessment is levied.

“Improvement Area #1 Assessment” means an Assessment levied against Improvement Area #1 Assessed Property and imposed pursuant to the 2023 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit F**, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #1 Assessment Roll” means the Assessment Roll for the Improvement Area #1 Assessed Property and included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Improvement Area #1 Authorized Improvements” means the Improvement Area #1 Projects, the Administrative Reserves and Bond Issuance Costs related to the Improvement Area #1 Bonds.

“Improvement Area #1 Bonds” means those certain “City of Dripping Springs, Texas, Special Assessment Revenue Bonds, Series 2023 (Heritage Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” means those Authorized Improvements that only benefit Improvement Area #1, more specifically described in **Section III.B**.

“Improvement Area #1 Major Improvements” means Improvement Area #1’s allocable share of the Major Improvements.

“Improvement Area #1 Projects” means the Improvement Area #1 Improvements and the Improvement Area #1 Major Improvements.

“Improvement Area #2” means approximately 75.57 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-3**.

“Improvement Area #2 Annual Installment” means the annual installment payment of the Improvement Area #2 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

“Improvement Area #2 Assessed Property” means any Parcel within Improvement Area #2 against which an Improvement Area #2 Assessment is levied.

“Improvement Area #2 Assessment” means an Assessment levied against Improvement Area #2 Assessed Property and imposed pursuant to the 2024 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit H**, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #2 Assessment Roll” means the Assessment Roll for the Improvement Area #2 Assessed Property and included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit H**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Improvement Area #2 Authorized Improvements” mean the Improvement Area #2 Projects, and the Administrative Reserves and Bond Issuance Costs related to the Improvement Area #2 Bonds.

“Improvement Area #2 Bonds” mean those certain “City of Dripping Springs, Texas, Special Assessment Revenue Bonds, Series 2024 (Heritage Public Improvement District Improvement Area #2 Project)” that are secured by Improvement Area #2 Assessments.

“Improvement Area #2 Improvements” mean those Authorized Improvements that only benefit Improvement Area #2, more specifically described in **Section III.C**.

“Improvement Area #2 Major Improvements” means Improvement Area #2’s allocable share of the Major Improvements.

“Improvement Area #2 Projects” mean the Improvement Area #2 Improvements and the Improvement Area #2 Major Improvements.

“Improvement Area #3A” means approximately 17.37 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-4**.

“Improvement Area #3A Annual Installment” means the annual installment payment of the Improvement Area #3A Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

“Improvement Area #3A Assessed Property” means any Parcel within Improvement Area #3A against which an Improvement Area #3A Assessment is levied.

“Improvement Area #3A Assessment” means an Assessment levied against Improvement Area #3A Assessed Property and imposed pursuant to the 2025 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #3A Assessment Roll included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit K-1**, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #3A Assessment Roll” means the Assessment Roll for the Improvement Area #3A Assessed Property and included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit K-1**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Improvement Area #3A Authorized Improvements” mean the Improvement Area #3A Projects, and the Administrative Reserves and Bond Issuance Costs related to the Improvement Area #3A and Improvement Area #3B Project Bonds .

“Improvement Area #3A and Improvement Area #3B Project Bonds” mean those certain “City of Dripping Springs, Texas, Special Assessment Revenue Bonds, Series 2025 (Heritage Public Improvement District Improvement Area #3A and Improvement Area #3B Project)” that are secured by Improvement Area #3A Assessments and Improvement Area #3B Assessments.

“Improvement Area #3A Improvements” mean those Authorized Improvements that only benefit Improvement Area #3A, more specifically described in **Section III.C**.

“Improvement Area #3A Initial Parcel” means all of the Improvement Area #3A Assessed Property against which the entire Improvement Area #3A Assessment is levied, as shown on the Improvement Area #3A Assessment Roll.

“Improvement Area #3A Major Improvements” means Improvement Area #3A’s allocable share of the Major Improvements.

“Improvement Area #3A Projects” mean the Improvement Area #3A Improvements and the Improvement Area #3A Major Improvements.

“Improvement Area #3B” means approximately 12.41 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-5**.

“Improvement Area #3B Annual Installment” means the annual installment payment of the Improvement Area #3B Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

“Improvement Area #3B Assessed Property” means any Parcel within Improvement Area #3B against which an Improvement Area #3B Assessment is levied.

“Improvement Area #3B Assessment” means an Assessment levied against Improvement Area #3B Assessed Property and imposed pursuant to the 2025 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #3B Assessment Roll included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit M-1**, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Improvement Area #3B Assessment Roll” means the Assessment Roll for the Improvement Area #3B Assessed Property and included in this 2025 Amended and Restated Service and Assessment Plan as **Exhibit M-1**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Improvement Area #3B Authorized Improvements” mean the Improvement Area #3B Projects, and the Administrative Reserves and Bond Issuance Costs related to the Improvement Area #3A and Improvement Area #3B Project Bonds .

“Improvement Area #3B Improvements” mean those Authorized Improvements that only benefit Improvement Area #3B, more specifically described in **Section III.C**.

“Improvement Area #3B Initial Parcel” means all of the Improvement Area #3B Assessed Property against which the entire Improvement Area #3B Assessment is levied, as shown on the Improvement Area #3B Assessment Roll.

“Improvement Area #3B Major Improvements” means Improvement Area #3B’s allocable share of the Major Improvements.

“Improvement Area #3B Projects” mean the Improvement Area #3B Improvements and the Improvement Area #3B Major Improvements.

“Indenture” means an Indenture of Trust entered into in connection with the issuance of PID Bonds, as amended or supplemented from time to time, between the City and a Trustee setting forth terms and conditions related to PID Bonds, if issued.

“Lot” means (1) for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single-family residential, etc.), as determined by the Administrator and confirmed and approved by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as determined by the Administrator and confirmed and approved by the City Council.

“Lot Type 1” means a Lot within Improvement Area #1 designated as a 40’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 2” means a Lot within Improvement Area #1 designated as a 45’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 3” means a Lot within Improvement Area #1 designated as a 50’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 4” means a Lot within Improvement Area #2 designated as a 35’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 5” means a Lot within Improvement Area #2 designated as a 40’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 6” means a Lot within Improvement Area #2 designated as a 45’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 7” means a Lot within Improvement Area #2 designated as a 50’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 8” means a Lot within Improvement Area #3A designated as a 40’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 9” means a Lot within Improvement Area #3A designated as a 45’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 10” means a Lot within Improvement Area #3A designated as a 50’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 11” means a Lot within Improvement Area #3B designated as a 35’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 12” means a Lot within Improvement Area #3B designated as a 45’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Lot Type 13” means a Lot within Improvement Area #3B designated as a 50’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit R**.

“Major Improvements” mean the Authorized Improvements that benefit the entire District, as are more specifically described in **Section III.A**.

“Maximum Assessment” means, for each Lot within Improvement Area #1, Improvement Area #2, Improvement Area #3A, and Improvement Area #3B, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown for each Lot Type on **Exhibit O**. The Maximum Assessment for each Assessed Parcel shall be reduced annually by the principal portion of the Annual Installment allocable to each Assessed Parcel.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefited Property at the time the Assessments (1) are levied or (2) are reallocated pursuant to a subdivision of a Parcel that receives no benefit.

“Owner” means collectively the Developer, Tri Pointe Homes Texas, Inc., a Texas corporation formerly known as Trendmaker Homes, and any of their respective successor and assigns.

“Parcel(s)” means a property within the District, identified by either a tax map identification number assigned by the Appraisal District for real property tax purposes, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“PID Bonds” mean bonds issued by the City, that are secured by Assessments, to finance the Actual Costs of the Authorized Improvements, inclusive of the Improvement Area #1 Bonds.

“Prepayment” means the payment of all or a portion of an Assessment before the due date of the final installment thereof. Amounts received at the time of a Prepayment which represent a

payment of principal, interest or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment of the Assessment.

“Prepayment Costs” mean interest and Annual Collection Costs incurred up to the date of Prepayment.

“Property ID” mean a unique number assigned to each Parcel by the Appraisal District.

“Service Plan” means the plan more specifically described in **Section IV** that covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements.

“Trustee” means a trustee (or successor trustee) under the applicable Indenture.

SECTION II: THE DISTRICT

The District includes approximately 188.943 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B-1**. Development of the District is anticipated to include approximately 595 single-family units and 105 multi-family units.

Improvement Area #1 includes approximately 37.073 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 includes 158 single-family units.

Improvement Area #2 includes approximately 75.57 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-3** and depicted on **Exhibit B-2**. Development of Improvement Area #2 includes 160 single-family units.

Improvement Area #3A includes approximately 17.37 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-4** and depicted on **Exhibit B-2**. Development of Improvement Area #3A is anticipated to include 97 single-family units.

Improvement Area #3B includes approximately 12.41 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-5** and depicted on **Exhibit B-2**. Development of Improvement Area #3B is anticipated to include 67 single-family units.

The Future Improvement Area includes approximately 46.52 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-6** and depicted on **Exhibit B-2**. Development of the Future Improvement Area is anticipated to include approximately 115 single-family units and 103 multi-family units.

SECTION III: AUTHORIZED IMPROVEMENTS

The City Council, based on information provided by the Developer and their engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Major Improvements, the Improvement Area #1 Improvements, the Improvement Area #2 Improvements, the Improvement Area #3A Improvements, the Improvement Area #3B Improvements, the Bond Issuance Costs and the Administrative Reserves are Authorized Improvements and confer a special benefit on the respective Assessed Property. The budget for the Authorized Improvements is shown on **Exhibit C**, and maps depicting the Authorized Improvements are shown on **Exhibit S**, **Exhibit T**, **Exhibit U**, **Exhibit V** and **Exhibit W**.

A. Major Improvements

▪ *Roadway*

Improvements including subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, signalization at the intersection of Ranch Road 12 and Roger Hanks Parkway, and reinforcing steel for collector roadways and slip streets. The grading associated with collector and slip street construction is included. The erosion control associated with collector and slip street construction and wet pond construction is included. Mobilization costs are included. The signalization of RM 12 and Roger Hanks Parkway/Brookside Street and the channelized southbound right-turn movement on RM 12 at Roger Hanks Parkway/Brookside Street will be dedicated to TxDOT.

▪ *Drainage*

Improvements including storm pipe, storm manholes, junction boxes, headwalls, area inlets, curb inlets, manhole casting adjustments, wet pond improvements, and trench safety program associated with drainage improvements.

▪ *Trails and Landscaping*

Improvements necessary to construct the 10' hike and bike trail that runs East to West along North Roger Hanks Parkway, the 8' hike and bike trail that runs from the Northern overall property boundary to the Southern overall property boundary and Entry Monumentation improvements at the intersection of Ranch Road 12 and North Roger Hanks Parkway.

▪ *Soft Costs*

Estimated to be 16% of hard costs, inclusive of a 4% construction management fee.

B. Improvement Area #1 Improvements

▪ *Roadway*

Subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, and reinforcing steel for internal roadways. Grading and erosion control that are not associated with the wet pond or North Roger Hanks Parkway and mobilization are included.

- *Drainage*

Trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to ensure proper drainage of the public roadways within Improvement Area #1.

- *Wastewater*

Trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to provide wastewater service to each Parcel within Improvement Area #1.

- *Landscaping*

Landscaping improvements including plantings, Improvement Area #1 Pocket Park, fencing, and secondary entry signage.

- *Soft Costs*

Estimated to be 16% of hard costs, inclusive of a 4% construction management fee.

C. Improvement Area #2 Improvements

- *Roadway*

Subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, mobilization, erosion control, and reinforcing steel for internal roadways.

- *Drainage*

Trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to ensure proper drainage of the public roadways within Improvement Area #2.

- *Wastewater*

Trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to provide wastewater service to each Parcel within Improvement Area #2.

- *Landscaping*

Landscaping improvements including plantings, and Improvement Area #2 pocket park.

- *Soft Costs*

Estimated to be 16% of hard costs, inclusive of a 4% construction management fee.

D. Improvement Area #3A Improvements

- *Roadway*

Improvements including mobilization, erosion control, grading, subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, and reinforcing steel for internal roadways. The internal roadways are located within Improvement Area #3A, and direct frontage is provided to the single family lots in Improvement Area #3A to these internal roadways.

- *Drainage*

Improvements including trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, trenching and all other necessary appurtenances required to ensure proper drainage of the internal public roadways within Improvement Area #3A.

- *Wastewater*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service to each parcel within Improvement Area #3A.

- *Landscaping*

Landscaping improvements including plantings.

- *Soft Costs*

Estimated to be 12% of hard costs, plus an additional 4% for construction management fee.

E. Improvement Area #3B Improvements

- *Roadway*

Improvements including mobilization, erosion control, grading, subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping,

concrete, and reinforcing steel for internal roadways. The internal roadways are located within Improvement Area #3B, and direct frontage is provided to the single family lots in Improvement Area #3B to these internal roadways.

- *Drainage*

Improvements including trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, trenching and all other necessary appurtenances required to ensure proper drainage of the internal public roadways within Improvement Area #3B.

- *Wastewater*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service to each parcel within Improvement Area #3B.

- *Landscaping*

Landscaping improvements including plantings.

- *Soft Costs*

Estimated to be 12% of hard costs, plus an additional 4% for construction management fee.

F. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds, and includes a fee for underwriter's counsel.

- *Cost of Issuance*

Costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

G. Administrative Reserves

Estimated first year Annual Collection Costs.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council. **Exhibit D** summarizes the Service Plan for the District. The Service Plan is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The buyer disclosures are attached hereto as **Exhibit X**.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements and pay the Administrative Reserves and Bond Issuance Costs. The sources and uses of funds shown on **Exhibit E** shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City Council, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

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 Owner and all future owners and developers of the Assessed Property.

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements shall be allocated as follows:

- Major Improvements were allocated pro rata between the Improvement Area #1

Assessed Property, Improvement Area #2 Assessed Property, and the Future Improvement Area based on Estimated Buildout Value, as shown on **Exhibit P**. Major Improvements shall be allocated pro rata between the Improvement Area #3A Assessed Property, Improvement Area #3B Assessed Property, and the Future Improvement Area based on Estimated Buildout Value, as shown on **Exhibit P**.

- The Improvement Area #1 Improvements are allocated entirely to the Improvement Area #1 Assessed Property.
- The Improvement Area #2 Improvements are allocated entirely to the Improvement Area #2 Assessed Property.
- The Improvement Area #3A Improvements are allocated entirely to the Improvement Area #3A Assessed Property.
- The Improvement Area #3B Improvements are allocated entirely to the Improvement Area #3B Assessed Property.
- Bond Issuance Costs and Administrative Reserves for the Improvement Area #1 Bonds and Improvement Area #2 Bonds were allocated entirely to the Assessed Property relating to the applicable PID Bonds.
- Bond Issuance Costs and Administrative Reserves related to the Improvement Area #3A and Improvement Area #3B Project Bonds are allocated 60.70% to Improvement Area #3A and 39.30% to Improvement Area #3B based on Estimated Buildout Value.

B. Assessments

Improvement Area #1 Assessments were levied on the Improvement Area #1 Assessed Property as shown on the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F**, based on Estimated Buildout Value. The projected Improvement Area #1 Annual Installments are shown on **Exhibit G**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #2 Assessments were levied on the Improvement Area #2 Assessed Property as shown on the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit H**, based on Estimated Buildout Value. The projected Improvement Area #2 Annual Installments are shown on **Exhibit I**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #3A Assessments will be levied on the Improvement Area #3A Assessed Property as shown on the Improvement Area #3A Assessment Roll, attached hereto as **Exhibit K-1**, based on Estimated Buildout Value. The projected Improvement Area #3A Annual Installments are shown on **Exhibit L**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #3B Assessments will be levied on the Improvement Area #3B Assessed Property as shown on the Improvement Area #3B Assessment Roll, attached hereto as **Exhibit M-1**, based on Estimated Buildout Value. The projected Improvement Area #3B Annual Installments are shown on **Exhibit N**, subject to revisions made during any Annual Service Plan Update.

C. Findings of Special Benefit

The City Council, acting in its legislative capacity based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

▪ *Improvement Area #1*

1. The costs of Improvement Area #1 Authorized Improvements equal \$9,245,031 as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from Improvement Area #1 Authorized Improvements equal to or greater than the Actual Costs of the Improvement Area #1 Authorized Improvements; and
3. The Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property for Improvement Area #1 Authorized Improvements, which equalled \$7,043,000 at the time Improvement Area #1 Assessments were levied, and \$6,843,357 remains outstanding as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F**; and
4. The special benefit ($\geq$ \$9,245,031) received by the Improvement Area #1 Assessed Property from Improvement Area #1 Authorized Improvements is greater than the amount of the Improvement Area #1 Assessments (\$7,043,000) levied on the Improvement Area #1 Assessed Property; and
5. At the time the City Council approved the 2023 Assessment Ordinance levying the Improvement Area #1 Assessments, the Owner and BobWhite together owned 100% of the Improvement Area #1 Assessed Property. The Owner and BobWhite acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for Improvement Area #1 Authorized Improvements associated therewith. The Owner and BobWhite ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the 2023

Assessment Ordinance, (2) the 2023 Service and Assessment Plan and the 2023 Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

▪ *Improvement Area #2*

1. The costs of Improvement Area #2 Authorized Improvements equal \$10,630,797 as shown on **Exhibit C**; and
2. The Improvement Area #2 Assessed Property receives special benefit from Improvement Area #2 Authorized Improvements equal to or greater than the Actual Costs of the Improvement Area #2 Authorized Improvements; and
3. The Improvement Area #2 Assessed Property was allocated 100% of the Improvement Area #2 Assessments levied on the Improvement Area #2 Assessed Property for Improvement Area #2 Authorized Improvements, which equalled \$6,873,000 at the time Improvement Area #2 Assessments were levied, and \$6,873,000 remains outstanding as shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit H**; and
4. The special benefit ($\geq$ \$10,630,797) received by the Improvement Area #2 Assessed Property from Improvement Area #2 Authorized Improvements is greater than the amount of the Improvement Area #2 Assessments (\$6,873,000) levied on the Improvement Area #2 Assessed Property; and
5. At the time the City Council approved the 2024 Assessment Ordinance levying the Improvement Area #2 Assessments, the Owner owned 100% of the Improvement Area #2 Assessed Property. The Owner acknowledged that the Improvement Area #2 Authorized Improvements confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Assessments to pay for the Improvement Area #2 Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the 2024 Assessment Ordinance, (2) the 2024 Amended and Restated Service and Assessment Plan and the 2024 Assessment Ordinance, and (3) the levying of the Improvement Area #2 Assessments on the Improvement Area #2 Assessed Property.

▪ *Improvement Area #3A*

1. The costs of Improvement Area #3A Authorized Improvements equal \$5,481,492 as shown on **Exhibit C**; and

2. The Improvement Area #3A Assessed Property receives special benefit from Improvement Area #3A Authorized Improvements equal to or greater than the Actual Costs of the Improvement Area #3A Authorized Improvements; and
 3. The Improvement Area #3A Assessed Property will be allocated 100% of the Improvement Area #3A Assessments levied on the Improvement Area #3A Assessed Property for Improvement Area #3A Authorized Improvements, which equal \$4,262,000, as shown on the Improvement Area #3A Assessment Roll attached hereto as **Exhibit K**; and
 4. The special benefit ($\geq \$5,481,492$) received by the Improvement Area #3A Assessed Property from Improvement Area #3A Authorized Improvements is greater than the amount of the Improvement Area #3A Assessments (\$4,262,000) levied on the Improvement Area #3A Assessed Property; and
 5. At the time the City Council approved the 2025 Assessment Ordinance levying the Improvement Area #3A Assessments, the Owner owned 100% of the Improvement Area #3A Assessed Property. The Owner acknowledged that the Improvement Area #3A Authorized Improvements confer a special benefit on the Improvement Area #3A Assessed Property and consented to the imposition of the Improvement Area #3A Assessments to pay for the Improvement Area #3A Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the 2025 Assessment Ordinance, (2) this 2025 Amended and Restated Service and Assessment Plan and the 2025 Assessment Ordinance, and (3) the levying of the Improvement Area #3A Assessments on the Improvement Area #3A Assessed Property.
- *Improvement Area #3B*
 6. The costs of Improvement Area #3B Authorized Improvements equal \$4,131,165 as shown on **Exhibit C**; and
 7. The Improvement Area #3B Assessed Property receives special benefit from Improvement Area #3B Authorized Improvements equal to or greater than the Actual Costs of the Improvement Area #3B Authorized Improvements; and
 8. The Improvement Area #3B Assessed Property will be allocated 100% of the Improvement Area #3B Assessments levied on the Improvement Area #3B Assessed Property for Improvement Area #3B Authorized Improvements, which equal

\$2,759,000, as shown on the Improvement Area #3B Assessment Roll attached hereto as **Exhibit M**; and

9. The special benefit ($\geq \$4,131,165$) received by the Improvement Area #3B Assessed Property from Improvement Area #3B Authorized Improvements is greater than the amount of the Improvement Area #3B Assessments (\$2,759,000) levied on the Improvement Area #3B Assessed Property; and
10. At the time the City Council approved the 2025 Assessment Ordinance levying the Improvement Area #3B Assessments, the Owner owned 100% of the Improvement Area #3B Assessed Property. The Owner acknowledged that the Improvement Area #3B Authorized Improvements confer a special benefit on the Improvement Area #3B Assessed Property and consented to the imposition of the Improvement Area #3B Assessments to pay for the Improvement Area #3B Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the 2025 Assessment Ordinance, (2) this 2025 Amended and Restated Service and Assessment Plan and the 2025 Assessment Ordinance, and (3) the levying of the Improvement Area #3B Assessments on the Improvement Area #3B Assessed Property.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for on a pro rata basis by each Parcel of Assessed Property based on the amount of outstanding Assessment remaining on the Assessed Property. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Assessments levied on the Assessed Property to pay the PID Bonds may exceed the interest rate on the PID Bonds by the Additional Interest Rate. Interest at the rate of the PID Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. *Upon Division Prior to Recording of Subdivision Plat*

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Assessed Property

D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this 2025 Amended and Restated Service and Assessment Plan approved by the City Council.

2. *Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat and a Property ID has been assigned by the Appraisal District, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the newly subdivided Lots based on Estimated Buildout Value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefited Property
E= the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this 2025 Amended and Restated Service and Assessment Plan approved by the City Council. A subdivision plat has already been recorded for the Improvement Area #1 Assessed Property as shown on **Exhibit Q-1** and for the Improvement Area #2 Assessed Property as shown on **Exhibit Q-2** and Improvement Area #3A Assessed Property and Improvement Area #3B Assessed Property as shown on **Exhibit Q-3**.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update. The Assessment for any resulting Lot or Parcel may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to Section VI.C.

B. True-Up of Assessments if Maximum Assessment Exceeded

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the Owner must partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

C. Mandatory Prepayment of Assessments

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment, the owner transferring the Assessed Property shall pay to the Administrator the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

D. Reduction of Assessments

If as a result of cost savings or Authorized Improvements not being constructed, the Actual Costs of Authorized Improvements are less than the Assessments, (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs, or (ii) in the event PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the project fund, relating to the PID Bonds, that are not expected to be used for purposes of the project fund to redeem outstanding PID Bonds, in accordance with the applicable Indenture. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

E. Prepayment of Assessments

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. If PID Bonds are issued, interest costs from the date of Prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and

corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable "Notice of PID Assessment Termination," a form of which is attached hereto as **Exhibit W**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised, accordingly by allocating the amount of the Prepayment pro rata to each remaining Annual Installment, or of PID Bonds were issued secured by such Assessment, in accordance with the applicable Indenture; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the prepayment made.

F. Prepayment as a Result of Eminent Domain Proceeding or Taking

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a **"Taking"**), the portion of the Assessed Property that was taken or transferred (the **"Taken Property"**) shall be reclassified as Non-Benefited Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the **"Remaining Property"**), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2025 Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against

the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefited Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Taken Property notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. Said owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirement on all outstanding PID Bonds, if applicable.

G. Payment of Assessment in Annual Installments

Exhibit G shows the projected Improvement Area #1 Annual Installments. Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Exhibit I shows the projected Improvement Area #2 Annual Installments. Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Exhibit L shows the projected Improvement Area #3A Annual Installments. Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Exhibit N shows the projected Improvement Area #3B Annual Installments. Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

The Administrator shall prepare and submit to the City Council for its review and approval, with a copy provided to the Developer contemporaneously therewith, 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 updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act and the applicable Indenture, if such bonds are issued. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year.

SECTION VII: ASSESSMENT ROLL

The Improvement Area #1 Assessment Roll is attached as **Exhibit F**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #1 Assessment Roll and Improvement Area #1 Annual Installments for each Parcel within the Improvement Area #1 Assessed Property as part of each Annual Service Plan Update.

The Improvement Area #2 Assessment Roll is attached as **Exhibit H**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the

Improvement Area #2 Assessment Roll and Improvement Area #2 Annual Installments for each Parcel within the Improvement Area #2 Assessed Property as part of each Annual Service Plan Update.

The Improvement Area #3A Assessment Roll is attached as **Exhibit K-1**. The Improvement Area #3A Assessment Roll by block and lot is included as **Exhibit K-2** for illustrative purposes only. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #3A Assessment Roll and Improvement Area #3A Annual Installments for each Parcel within the Improvement Area #3A Assessed Property as part of each Annual Service Plan Update.

The Improvement Area #3B Assessment Roll is attached as **Exhibit M-1**. The Improvement Area #3B Assessment Roll by block and lot is included as **Exhibit M-2** for illustrative purposes only. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #3B Assessment Roll and Improvement Area #3B Annual Installments for each Parcel within the Improvement Area #3B Assessed Property as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this 2025 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner's notice of error and the Administrator's response at a City Council meeting, and within 30 days after closing such meeting, the City Council shall make a final determination as to whether or not an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2025 Amended and Restated Service and Assessment Plan, the 2025 Assessment Ordinance, or the Indenture, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this 2025 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2025 Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2025 Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2025 Amended and Restated Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2025 Amended and Restated Service and Assessment Plan. Interpretations of this 2025 Amended and Restated Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners or developers adversely affected by the interpretation. Appeals shall be decided at a meeting of the City Council during which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

D. Form of Buyer Disclosure

Per Section 5.014 of the Texas Property Code, as amended, this 2025 Amended and Restated Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto on **Exhibit X**. Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance of this 2025 Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this 2025 Amended and Restated Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this 2025 Amended and Restated Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit A-3	Improvement Area #2 Legal Description
Exhibit A-4	Improvement Area #3A Legal Description
Exhibit A-5	Improvement Area #3B Legal Description
Exhibit A-6	Future Improvement Area Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1, Improvement Area #2, Improvement Area #3A, Improvement Area #3B, and Future Improvement Area Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G	Improvement Area #1 Annual Installments
Exhibit H	Improvement Area #2 Assessment Roll
Exhibit I	Improvement Area #2 Annual Installments
Exhibit J	Improvement Area #3A- Improvement Area #3B Annual Installments
Exhibit K-1	Improvement Area #3A Assessment Roll
Exhibit K-2	Improvement Area #3A Assessment Roll by Block and Lot
Exhibit L	Improvement Area #3A Annual Installments
Exhibit M-1	Improvement Area #3B Assessment Roll
Exhibit M-2	Improvement Area #3B Assessment Roll by Block and Lot
Exhibit N	Improvement Area #3B Annual Installments
Exhibit O	Maximum Assessment Per Lot Type
Exhibit P	Estimated Buildout Value and Allocation of Major Improvements
Exhibit Q-1	Improvement Area #1 Final Plat
Exhibit Q-2	Improvement Area #2 Final Plat

Exhibit Q-3	Improvement Area #3 Final Plat
Exhibit R	Lot Type Classification Map
Exhibit S	Map of Major Improvements
Exhibit T	Map of Improvement Area #1 Improvements
Exhibit U	Map of Improvement Area #2 Improvements
Exhibit V	Map of Improvement Area #3A Improvements and Improvement Area #3B Improvements
Exhibit W	Notice of PID Assessment Termination
Exhibit X	Homebuyer Disclosures

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT A "Property"

TRACT 1:

A DESCRIPTION OF 34.247 ACRES IN THE PHILIP SMITH SURVEY, ABSTRACT 415, HAYS COUNTY, TEXAS, BEING A PORTION OF A 34.29 ACRE TRACT CONVEYED TO JOHN MARCUS BAIRD BY DEED DATED JANUARY 13, 1993 AND RECORDED IN VOLUME 971, PAGE 116 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, SAID 34.247 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" rebar found for the southeast corner of the said 34.29 acre tract, being also the northeast corner of a 10.11 acre tract described in Volume 3444, Page 347 of the Official Public Records of Hays County, Texas, and being in the west line of Tract 1 of the P.L. Turner Subdivision, a subdivision of record in Volume 133, Page 444 of the Deed Records of Hays County, Texas.

THENCE with the south line of the 34.29 acre tract, being also the north line of the 10.11 acre tract, the following four (4) courses and distances:

1. South 81°14'08" West, a distance of 397.32 feet to a 1/2" rebar with Chaparral cap set;
2. South 84°24'01" West, a distance of 7.97 feet to a 1/2" rebar found;
3. South 85°19'17" West, a distance of 78.51 feet to a fence post found;
4. South 37°56'47" West, a distance of 97.35 feet to a 1/2" rebar found for the northwest corner of the 10.11 acre tract, being also the northeast corner of Lot 3 of Burrows Subdivision, a subdivision of record in Book 15, Page 69 of the Plat Records of Hays County, Texas.

THENCE with the south line of the 34.29 acre tract, being also the north line of Burrows Subdivision, the following four (4) courses and distances:

1. South 82°29'22" West, a distance of 88.75 feet to a nail found;
2. South 79°25'37" West, a distance of 76.64 feet to a nail found in a live oak for the northwest corner of Lot 3, being also the northeast corner of Lot 2;
3. South 81°55'21" West, a distance of 126.68 feet to a 1/2" rebar with a 3984 cap found for the northwest corner of Lot 2, being also the northeast corner of Lot 1;

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4. South 81°56'23" West, a distance of 126.62 feet to a 1/2" rebar found for the northwest corner of Lot 1, being also the northeast corner of a 2.107 acre tract described in Volume 2840, Page 300 of the Official Public Records of Hays County, Texas;

THENCE continuing with the south line of the 34.29 acre tract, being also the north line of the 2.107 acre tract, the following two (2) courses and distances:

1. South 82°31'24" West, a distance of 142.51 feet to a nail found in a live oak;
2. South 81°27'49" West, a distance of 160.55 feet to a 1/2" rebar found for the northwest corner of the 2.107 acre tract, being also the northeast corner of Lot 1 of Sportsplex Subdivision No. 1, a subdivision of record in Book 7, Page 157 of the Plat Records of Hays County, Texas.

THENCE continuing with the south line of the 34.29 acre tract, being also the north line of Lot 1, the following two (2) courses and distances:

1. South 78°46'14" West, a distance of 283.22 feet to a 5/8" rebar found;
2. South 87°33'15" West, a distance of 75.24 feet to a 1/2" rebar found for the northwest corner of Lot 1, being in the east line of Sportsplex Drive, described in Volume 784, Page 217 of the Deed Records of Hays County, Texas;

THENCE with the east line of Sportsplex Drive, crossing the 34.29 acre tract the following two (2) courses and distances:

1. With a curve to the left, having a radius of 309.60 feet, a delta angle of 14°55'01", an arc length of 80.60 feet, and a chord which bears North 67°03'32" West, a distance of 80.38 feet to a calculated point;
2. North 74°27'23" West, a distance of 19.74 feet to a calculated point in the center of a road, being in the west line of the 34.29 acre tract.

THENCE with the west line of the 34.29 acre tract, 25' from and parallel to the east line of a 20.518 acre tract described in Volume 784, Page 210 of the Deed Records of Hays County, Texas, the following six (6) courses and distances:

1. North 15°32'13" East, a distance of 7.31 feet to a calculated point;
2. North 14°52'44" East, a distance of 170.09 feet to a calculated point;
3. North 42°12'50" East, a distance of 247.76 feet to a calculated point;
4. North 34°57'13" East, a distance of 299.47 feet to a calculated point;
5. North 35°47'18" East, a distance of 429.51 feet to a calculated point;

6. North 43°12'18" East, a distance of 469.74 feet to a 1/2" rebar with Chaparral cap set for the northwest corner of the 34.29 acre tract, from which a 1/2" rebar with Zamorra Warrick Associates cap found for the northeast corner of the 20.518 acre tract, bears South 89°12'58" West, a distance of 34.79 feet.

THENCE North 89°12'58" East, with the north line of the 34.29 acre tract, a distance of 764.65 feet to a 1/2" rebar found for the northeast corner of the 34.29 acre tract, being also in the west line of said Tract 1;

THENCE with the east line of the 34.29 acre tract, being also the west line of Tract 1, the following two (2) courses and distances:

1. South 01°00'24" West, a distance of 791.82 feet to a nail in a fence post found;
2. South 01°57'23" West, a distance of 240.27 feet to the **POINT OF BEGINNING**, containing 34.247 acres of land, more or less.

TRACT 2:

A DESCRIPTION OF 50.206 ACRES IN THE PHILIP SMITH SURVEY, ABSTRACT 415, HAYS COUNTY, TEXAS, BEING A PORTION OF A TRACT CALLED THE EAST PART OF 152.47 ACRES CONVEYED TO JOHN MARCUS BAIRD BY GENERAL WARRANTY DEED DATED MAY 9, 1978 AND RECORDED IN VOLUME 310, PAGE 718 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, SAME BEING A PORTION OF A 152.47 ACRE TRACT CONVEYED TO EDNA EARL BAIRD BY DEED DATED FEBRUARY 19, 1937 AND RECORDED IN VOLUME 154, PAGE 59 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, SAID 50.206 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an axle found for the northeast corner of the said 152.47 acre tract, being an angle point in the south line of Tract 76 A-1, Replat of the Remainder of Tract 76A, Springlake and Subdivision of Reed Acreage, a subdivision of record in Book 9, Page 47 of the Plat Records of Hays County, Texas;

THENCE South 00°16'33" West, with the east line of the 152.47 acre tract, being a south line of said Tract 76 A-1, a distance of 70.71 feet to a fence post found for an angle point in the south line of Tract 76 A-1, for the northwest corner of a tract of land described in Volume 130, Page 231 of the Deed Records of Hays County, Texas;

THENCE South 02°57'28" West, with the east line of the 152.47 acre tract, and with the west line of a 2 acre tract described in Volume 130, Page 231, and Volume 1638, Page 147 of the Official Public Records of Hays County, Texas, a distance of 174.43 feet to fence post found for the southwest corner of the 2 acre tract, being also the northwest corner of Tract 1 of the P.L. Turner Subdivision, a subdivision of Record in Volume 133, Page 444 of the Deed Records of Hays County, Texas;

THENCE with the east line of the 152.47 acre tract, being the west line of Tract 1, with the fence, the following five (5) courses and distances:

1. South 02°48'03" West, a distance of 431.51 feet to a calculated point;
2. South 02°54'13" West, a distance of 484.14 feet to a calculated point;
3. South 02°03'04" West, a distance of 259.80 feet to a calculated point;
4. South 01°35'37" West, a distance of 300.57 feet to a calculated point;
5. South 01°07'29" West, a distance of 353.19 feet to a 1/2" rebar found for the northwest corner of a 34.29 acre tract described in Volume 971, Page 116 of the Deed Records of Hays County, Texas;

THENCE South 89°12'58" West, with the north line of the 34.29 acre tract, over and across the 152.47 acre tract, a distance of 764.65 feet to a 1/2" rebar with Chaparral cap set for the northwest corner of the 34.29 acre tract, being in the division line of the 152.47 acre tract described in Volume 310, Page 718 and Volume 310, Page 721 of the Deed Records of Hays County, Texas;

THENCE South 89°12'58" West, continuing across the 152.47 acre tract, with the said division line, a distance of 34.79 feet to a 1/2" rebar with Zamorra Warrick Associates cap found for the northwest corner of a 20.518 acre tract described in Volume 784, Page 210 of the Deed Records of Hays County, Texas;

THENCE South 89°12'49" West, with the north line of the 20.518 acre tract, with the said division line, a distance of 196.26 feet to a fence post found for the southeast corner of a 45.53 acre tract described in Volume 2953, Page 181 of the Official Public Records of Hays County, Texas;

THENCE with the east line of the 45.53 acre tract, with the said division line, crossing the 152.57 acre tract, the following four (4) courses and distances:

1. North 01°23'38" West, a distance of 440.21 feet to a 1/2" rebar with Carson Bush cap found;
2. North 00°57'16" West, a distance of 525.11 feet to a nail found at the base of a 13" and 14" live oak;
3. North 09°31'45" West, a distance of 154.92 feet to a 1/2" rebar with Chaparral cap set;
4. North 01°24'08" West, a distance of 484.34 feet to a 1/2" rebar found for the northeast corner of the 45.53 acre tract, being also the southeast corner of Lot 18 of Hidden Springs

Ranch Section II, a subdivision of record in Book 14, Page 69 of the Plat Records of Hays County, Texas;

THENCE with the east line of Hidden Springs Ranch Section II, continuing with the said division line, crossing the 152.57 acre tract, the following five (5) courses and distances:

1. North 01°22'12" West, a distance of 155.30 feet to a nail found in concrete;
2. North 15°23'51" East, a distance of 18.43 feet to a 1/2" rebar found;
3. North 03°04'23" West, a distance of 27.45 feet to a 1/2" rebar with 4404 cap found for the northeast corner of Lot 18, being also the southeast corner of Lot 17;
4. North 02°18'43" West, a distance of 190.70 feet to a 1/2" rebar with 4542 cap found for the northeast corner of Lot 17, being also the southeast corner of Lot 14;
5. North 01°02'42" West, a distance of 50.06 feet to an axle found for an angle point in the north line of the 152.47 acre tract, being also the southwest corner of Tract 76 A-1;

THENCE North 87°50'05" East, with the north line of the 152.47 acre tract, being also the south line of Tract 76 A-1, a distance of 1141.82 feet to the **POINT OF BEGINNING**, containing 50.206 acres of land, more or less.

TRACT 3:

A DESCRIPTION OF 94.695 ACRES (APPROX. 4,124,910 SQ. FT.) IN THE PHILIP SMITH SURVEY, ABSTRACT 415, HAYS COUNTY, TEXAS, BEING A PORTION OF A 119.7 ACRE TRACT CONVEYED TO NELSON M. DAVIDSON AND DORIS BREED DAVIDSON BY DEED DATED JUNE 23, 1952 AND RECORDED IN VOLUME 154, PAGE 290 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, AND BEING A PORTION OF TRACT 1, P.L. TURNER SUBDIVISION, A SUBDIVISION OF RECORD IN VOLUME 133, PAGE 444 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS; SAID 94.695 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2" rebar with 3984 cap found in the west line of Old Fredericksburg Road (right-of-way width varies), for the northeast corner of the Doris Breed Davidson Subdivision, a subdivision of record in Book 10, Page 395 of the Plat Records of Hays County, Texas;

THENCE North 01°30'02" West, with the west line of Old Fredericksburg Road, across Tract 1, a distance of 425.26 feet to a 1/2" rebar with Chaparral cap set for the **POINT OF BEGINNING**;

THENCE over and across Tract 1, the following four (4) courses and distances:

1. South 89°48'55" West, a distance of 259.27 feet to a 1/2" rebar with Chaparral cap set;

2. With a curve to the left, having a radius of 970.00 feet, a delta angle of 06°06'33", an arc length of 103.43 feet, and a chord which bears South 86°45'39" West, a distance of 103.38 feet to a 1/2" rebar with Chaparral cap set;
3. South 38°42'22" West, a distance of 192.59 feet to a 1/2" rebar with Chaparral cap set;
4. South 00°43'30" West, a distance of 587.78 feet to a 1/2" rebar with Chaparral cap set in the north line of a 9.008 acre tract described in Volume 2102, Page 453 of the Official Public Records of Hays County, Texas, from which a 1/2" rebar with 3984 cap found in the north line of the 9.008 acre tract, for the southwest corner of the Doris Breed Davidson Subdivision, bears North 87°06'31" East, a distance of 205.48 feet;

THENCE South 87°06'31" West, with the north line of the 9.008 acre tract, continuing across Tract 1, a distance of 304.58 feet to a 1/2" rebar found for the northwest corner of the 9.008 acre tract;

THENCE South 07°58'13" West, with the west line of the 9.008 acre tract, continuing across Tract 1, a distance of 1318.37 feet to a nail in concrete found for the southwest corner of the 9.008 acre tract, being also in the north line of a 6.38 acre tract described in Volume 1489, Page 391 of the Official Public Records of Hays County, Texas, for an angle point in the east line of Tract 1;

THENCE South 13°58'09" West, with the east line of Tract 1, being also the west line of the 6.38 acre tract, a distance of 743.78 feet to a 1/2" rebar with 3984 cap found for the southeast corner of Tract 1, being also the southwest corner of the 6.38 acre tract, and being in the north line of a 3.91 acre tract described in Volume 269, Page 226 of the Deed Records of Hays County, Texas;

THENCE South 88°04'18" West, with the south line of Tract 1, being also the north line of the 3.91 acre tract, a distance of 101.94 feet to a nail found in a 6" post for the northwest corner of the 3.91 acre tract, being also the apparent northeast corner of a 6 acre tract described in Volume 110, Page 563 of the Deed Records of Hays County, Texas;

THENCE North 89°32'58" West, with the south line of Tract 1, being also the apparent north line of the 6 acre tract, a distance of 152.30 feet to a fence post found for the apparent northwest corner of the 6 acre tract, and being a northeast corner of the 76.73 acre tract described in Volume 124, Page 515 of the Deed Records of Hays County, Texas;

THENCE South 89°52'25" West, with the south line of Tract 1, being also the north line of the 76.73 acre tract, distance of 311.97 feet to a fence post found for the southwest corner of Tract 1, being an angle point in the east line of the 76.73 acre tract;

THENCE North 01°40'35" East, with the west line of Tract 1, being also the east line of the 76.73 acre tract, a distance of 550.52 feet to a 1/2" rebar found for the northeast corner of the

76.73 acre tract, being also the southeast corner of a 10.11 acre tract described in Volume 3444, Page 347 of the Official Public Records of Hays County, Texas.

THENCE North 01°55'45" East, with the west line of Tract 1, being also the east line of the 10.11 acre tract, a distance of 660.61 feet to a 1/2" rebar found for the northeast corner of the 10.11 acre tract, being also the southeast corner of a 34.29 acre tract described in Volume 971, Page 116 of the Deed Records of Hays County, Texas;

THENCE with the west line of Tract 1, being also the east line of the 34.29 acre tract, the following two (2) courses and distances:

1. North 01°57'23" East, a distance of 240.27 feet to a nail in fence post found.
2. North 01°00'24" East, a distance of 791.82 feet to a 1/2" rebar found for the northeast corner of the 34.29 acre tract, being in the east line of a 152.47 acre tract described in Volume 310, Page 718 of the Deed Records of Hays County, Texas;

THENCE with the west line of Tract 1, being the east line of the 152.47 acre tract, with the fence, the following five (5) courses and distances:

1. North 01°07'29" East, a distance of 353.19 feet to a calculated point;
2. North 01°35'37" East, a distance of 300.57 feet to a calculated point;
3. North 02°03'04" East, a distance of 259.80 feet to a calculated point;
4. North 02°54'13" East, a distance of 484.14 feet to a calculated point;
5. North 02°48'03" East, a distance of 431.51 feet to a fence post found for the northwest corner of Tract 1, being the southwest corner of a 2 acre tract described in Volume 130, Page 231 of the Deed Records of Hays County, Texas;

THENCE North 86°52'58" East, with the north line of Tract 1, being also the south line of the 2 acre tract, a distance of 1245.48 feet to a fence post found for the northwest corner of a 7.749 acre tract described in Volume 374, Page 743 of the Deed Records of Hays County, Texas.

THENCE South 02°29'58" East, with the west line of the 7.749 acre tract, over and across Tract 1, a distance of 390.22 feet to a 1/2" iron pipe found for the southwest corner of the 7.749 acre tract, being also the northwest corner of a 1.50 acre tract described in Volume 207, Page 49 of the Deed Records of Hays County, Texas;

THENCE South 02°17'26" East, with the west line of the 1.50 acre tract, continuing across Tract 1, a distance of 208.99 feet to a 1/2" iron pipe found for the southwest corner of the 1.50 acre tract.

THENCE North 85°08'49" East, with the south line of the 1.50 acre tract, continuing across Tract 1, a distance of 104.25 feet to a 3/4" rebar found for an angle point in the east line of Tract 1, being also the northwest corner of a 1.00 acre tract described in Volume 1924, Page 385 of the Deed Records of Hays County, Texas, and being the northwest corner of the Turner Tract as shown on the plat of said P.L. Turner Subdivision.

THENCE South 02°05'28" East, with the east line of Tract 1, being also the west line of the 1.00 acre tract, the Turner Tract, a 1.00 acre tract described in Volume 275, Page 499 of the Deed Records of Hays County, Texas, and the west line of Tract 4 of said P.L. Turner Subdivision, a distance of 86.45 feet to a 1/2" rebar with Chaparral cap set, from which a fence corner at a 13" live oak for the southwest corner of the 1.00 acre tract, being also the southwest corner of Tract 4, and being in the north line of a 0.938 acre tract described in Volume 391, Page 223 of the Deed Records of Hays County, Texas, bears South 02°05'28" East, a distance of 329.42 feet.

THENCE over and across Tract 1, the following eight (8) courses and distances:

1. South 87°52'26" West, a distance of 119.99 feet to a 1/2" rebar with Chaparral cap set;
2. South 02°07'34" East, a distance of 330.24 feet to a 1/2" rebar with Chaparral cap set;
3. South 87°52'26" West, a distance of 25.11 feet to a 1/2" rebar with Chaparral cap set;
4. South 02°07'34" East, a distance of 254.30 feet to a 1/2" rebar with Chaparral cap set;
5. With a curve to the left, having a radius of 25.00 feet, a delta angle of 91°03'12", an arc length of 39.73 feet, and a chord which bears South 47°39'11" East, a distance of 35.68 feet to a 1/2" rebar with Chaparral cap set;
6. With a curve to the right, having a radius of 1030.00 feet, a delta angle of 02°59'42", an arc length of 53.84 feet, and a chord which bears North 88°19'04" East, a distance of 53.84 feet to a 1/2" rebar with Chaparral cap set;
7. North 89°48'55" East, a distance of 40.73 feet to a 1/2" rebar with Chaparral cap set;
8. North 89°48'55" East, a distance of 217.16 feet to a 1/2" rebar with Chaparral cap set in the west right-of-way line of Old Fredericksburg Road, from which a 1/2" rebar found in the west right-of-way line of Old Fredericksburg Road, for the southeast corner of a 0.938 acre tract described in Volume 391, Page 223 of the Deed Records of Hays County, Texas, bears North 01°30'02" West, a distance of 108.46 feet;

THENCE South 01°30'02" East, with the west right-of-way line of Old Fredericksburg Road, crossing Tract 1, a distance of 60.02 feet to the **POINT OF BEGINNING**, containing 94.695 acres of land, more or less.

TRACT 4:

A DESCRIPTION OF 8.119 ACRES (APPROX. 353,664 SQ. FT.) IN THE PHILIP SMITH SURVEY, ABSTRACT 415, HAYS COUNTY, TEXAS, BEING A PORTION OF A 9.008 ACRE TRACT CONVEYED TO MICKEY DAVIDSON KROLL, NELSON M. DAVIDSON, JR., AND WIFE, BARBARA WATKINS DAVIDSON BY WARRANTY DEED WITH VENDOR'S LIEN DATED NOVEMBER 7, 2002 AND RECORDED IN VOLUME 2102, PAGE 453 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, AND BEING A PORTION OF TRACT 1, P.L. TURNER SUBDIVISION, A SUBDIVISION OF RECORD IN VOLUME 133, PAGE 444 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, SAID 8.119 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2" rebar, being an angle point in the east line of the said 9.008 acre tract, being also the northeast corner of Tract 3 of the said P.L. Turner Subdivision, and being also the southwest corner of a 0.754 acre tract described in Volume 4258, Page 404 of the Official Public Records of Hays County, Texas, and being also the northwest corner of a 1 acre tract described in Volume 144, Page 563 of the Deed Records of Hays County, Texas, from which a 3/4" iron pipe found for the southeast corner of the 0.754 acre tract, being in the north line of the 1 acre tract, and being in the west line of Old Fredericksburg Road (right-of-way width varies), bears North 87°52'37" East, a distance of 216.79 feet;

THENCE South 87°35'26" West, with the common line of the 9.008 acre tract and Tract 3, a distance of 236.90 feet to a 1/2" rebar found for an angle point in the east line of the 9.008 acre tract, being also the northwest corner of Tract 3, for the **POINT OF BEGINNING**;

THENCE with the common line of the 9.008 acre tract and Tract 3, the following two (2) courses and distances:

1. South 15°43'23" West, a distance of 521.70 feet to a 1/2" rebar found at the northwest corner of a 3.59 acre tract out of Tract 3, described in Volume 4073, Page 818 of the Official Public Records of Hays County, Texas;
2. South 15°32'41" West, with the west line of the 3.59 acre tract, a distance of 499.23 feet to a 2" iron pipe found for an angle point in the east line of the 9.008 acre tract, being also the southwest corner of the 3.59 acre tract, being also the southwest corner of Tract 3, and being in the north line of a 2.07 acre tract described in Volume 178, Page 571 of the Deed Records of Hays County, Texas;

THENCE with the common line of the 9.008 acre tract and the 2.07 acre tract, the following two (2) courses and distances:

1. North 89°33'06" West, a distance of 183.84 feet to a 1/2" rebar found for an angle point in the east line of the 9.008 acre tract, for the northwest corner of the 2.07 acre tract;

2. South 09°15'30" West, a distance of 216.46 feet to a nail found in an 18" live oak for the southwest corner of the 2.07 acre tract, being also the southeast corner of the 9.008 acre tract, and being in the north line of a 6.39 acre tract described in Volume 1489, Page 391 of the Official Public Records of Hays County, Texas;

THENCE North 89°25'09" West, with the south line of the 9.008 acre tract, being also the north line of the 6.38 acre tract, a distance of 53.15 feet to a nail in concrete found for the southwest corner of the 9.008 acre tract;

THENCE North 07°58'13" East, with the west line of the 9.008 acre tract, crossing said Tract 1, a distance of 1318.37 feet to a 1/2" rebar found for the northwest corner of the 9.008 acre tract;

THENCE North 87°06'31" East, with the north line of the 9.008 acre tract, crossing said Tract 1, a distance of 304.58 feet to a 1/2" rebar with Chaparral cap set, from which a 1/2" rebar with 3984 cap found for the southwest corner of the Doris Breed Subdivision, a subdivision of record in Book 10, Page 395 of the Plat Records of Hays County, Texas, bears North 87°06'31" East, a distance of 205.48 feet;

THENCE over and across the 9.008 acre tract, the following two (2) courses and distances:

1. South 00°43'30" West, a distance of 129.06 feet to a 1/2" rebar with Chaparral cap set;
2. North 87°20'25" East, a distance of 61.68 feet to the **POINT OF BEGINNING**, containing 8.119 acres of land, more or less.

TRACT 5:

A DESCRIPTION OF 1.676 ACRES (APPROX. 73,006 SQ. FT.) IN THE PHILIP SMITH SURVEY, ABSTRACT 415, HAYS COUNTY, TEXAS, BEING A PORTION OF A 119.7 ACRE TRACT CONVEYED TO NELSON M. DAVIDSON AND DORIS BREED DAVIDSON BY DEED DATED JUNE 23, 1952 AND RECORDED IN VOLUME 154, PAGE 290 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, AND BEING A PORTION OF TRACT 1, P.L. TURNER SUBDIVISION, A SUBDIVISION OF RECORD IN VOLUME 133, PAGE 444 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS, SAID 1.676 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2" rebar found in the west right-of-way line of Old Fredericksburg Road, for the southeast corner of a 0.938 acre tract described in Volume 391, Page 223 of the Deed Records of Hays County, Texas;

THENCE South 86°32'57" West, with the south line of the said 0.938 acre tract, a distance of 218.28 feet to a 1/2" rebar found at the southwest corner of the 0.938 acre tract for the **POINT OF BEGINNING**;

THENCE crossing Tract 1, the following eight (8) courses and distances:

1. South 02°07'34" East, a distance of 96.05 feet to a 1/2" rebar with Chaparral cap set.
2. South 89°48'55" West, a distance of 40.73 feet to a 1/2" rebar with Chaparral cap set.
3. With a curve to the left, having a radius of 1030.00 feet, a delta angle of 02°59'42", an arc length of 53.84 feet, and a chord which bears South 88°19'04" West, a distance of 53.84 feet to a 1/2" rebar with Chaparral cap set.
4. With a curve to the right, having a radius of 25.00 feet, a delta angle of 91°03'12", an arc length of 39.73 feet, and a chord which bears North 47°39'11" West, a distance of 35.68 feet to a 1/2" rebar with Chaparral cap set.
5. North 02°07'34" West, a distance of 254.30 feet to a 1/2" rebar with Chaparral cap set.
6. North 87°52'26" East, a distance of 25.11 feet to a 1/2" rebar with Chaparral cap set.
7. North 02°07'34" West, a distance of 330.24 feet to a 1/2" rebar with Chaparral cap set.
8. North 87°52'26" East, a distance of 119.99 feet to a 1/2" rebar with Chaparral cap set in the east line of Tract 1, being also the west line of a 1.00 acre tract described in Volume 1924, Page 385 of the Deed Records of Hays County, Texas, and being the northwest corner of the Turner Tract as shown on the plat of said P.L. Turner Subdivision, from which a 3/4" rebar found for an angle point in the east line of Tract 1, being also the northwest corner of a 1.00 acre tract, bears North 02°05'28" West, a distance of 86.45 feet.

THENCE South 02°05'28" East, with the east line of Tract 1, being also the west line of the 1.00 acre tract, the Turner Tract, a 1.00 acre tract described in Volume 275, Page 499 of the Deed Records of Hays County, Texas, and the west line of Tract 4 of said P.L. Turner Subdivision, a distance of 329.42 feet to a fence corner at a 13" live oak for the southwest corner of the 1.00 acre tract, being also the southwest corner of Tract 4, and being in the north line of a 0.938 acre tract described in Volume 391, Page 223 of the Deed Records of Hays County, Texas;

THENCE South 85°58'06" West, with the north line of the 0.938 acre tract, crossing Tract 1, a distance of 24.91 feet to a 1/2" rebar found for the northwest corner of the 0.938 acre tract;

THENCE South 02°07'34" East, with the west line of the 0.938 acre tract, continuing across Tract 1, a distance of 185.05 feet to the **POINT OF BEGINNING**, containing 1.676 acres of land, more or less.

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

IMPROVEMENT AREA #1 (37.07 ACRES)

BEING A 33.84 ACRE TRACT OF LAND AND BEING A PORTION OF A TRACT CALLED 94.695 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP. RECORDED IN DOCUMENT NO. 14037231 AND DOCUMENT NO. 14037230 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY

BEING A 0.05 ACRE PORTION OF TRACT 2 A CALLED 50.206 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP IN DOCUMENT NO 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING A 0.04 ACRE PORTION OF TRACT 2 A CALLED 50.206 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP IN DOCUMENT NO 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING A 1.47 ACRE PORTION OF TRACT 2 A CALLED 50.206 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP IN DOCUMENT NO 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING A 1.67 ACRE PORTION OF A TRACT CALLED 2.187 ACRE TRACT DESCRIBED TO BOB WHITE INVESTMETNS, LP IN DOCUMENT NO 15003085 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

EXHIBIT A-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION

IMPROVEMENT AREA #2 (75.57 ACRES)

BEING A 18.65 ACRE TRACT OF LAND AND BEING A PORTION OF TRACT 2 A CALLED 50.206 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP IN DOCUMENT NO 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING A 45.22 ACRE TRACT OF LAND AND BEING A PORTION OF A CALLED 94.695 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP. RECORDED IN DOCUMENT NO. 14037231 AND DOCUMENT NO. 14037230 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY

BEING A 3.58 ACRE TRACT OF LAND AND BEING A PORTION OF A CALLED 34.25 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP. RECORDED IN DOCUMENT NO. 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING 8.12 ACRES OF LAND OUT OF THE PHILIP SMITH SURVEY, ABSTRACT NO. 415, IN HAYS COUNTY, TEXAS, BEING THE SAME PROPERTY DESCRIBED AS "TRACT 2" IN DEEDS RECORDED IN VOLUME 5095, PAGE 643 AND VOLUME 5095, PAGE 659, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS,

EXHIBIT A-4 – IMPROVEMENT AREA #3A LEGAL DESCRIPTION

A METES & BOUNDS DESCRIPTION OF A 17.374 ACRE TRACT OF LAND

BEING a 17.374 acre (756,384 square feet) tract of land situated in the Philip Smith Survey, Abstract No. 415, City of Dripping Springs, Hays County, Texas; being all of Lots 49-54, Block C, Lots 1-8, Block K, Lots 1-12 and 21-31, Block M, Lots 1-14 and 21-31, Block N, Lots 4-38, Block O of Heritage Dripping Springs Phase 3, an addition to the City of Dripping Springs according to the plat thereof recorded in Document No. 25015703 of the Official Public Records of Hays County, Texas; also being portions of Bishop Wood Road, Darley Oak Drive, Grayson Elm Pass, and Big Banyan Drive (52' wide rights-of-way) as shown on said Heritage Dripping Springs Phase 3; and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a plastic cap stamped "KHA" found on the westerly right-of-way line of said Bishop Woods marking the northeast corner of Lot 3, Block O of Heritage Dripping Springs Phase 2, an addition to the City of Dripping Springs according to the plat thereof recorded in Document No. 24012412 of the Official Public Records of Hays County, Texas;

THENCE South 87°01'23" West, 139.99 feet, departing the westerly right-of-way line of said Bishop Woods Road and along the north line of said Lot 3, Block O to a 1/2-inch iron rod with a plastic cap stamped "KHA" found marking the northwest corner of said Lot 3, Block O, being on the east line of a called 45.53 acre tract of land described in instrument to Dripping Springs Independent School District recorded in Document No. 6018836 of the Official Public Records of Hays County, Texas;

THENCE North 9°31'11" West, 12.50 feet along the east line of said 45.53 acre tract to a 1/2-inch iron rod found;

THENCE North 1°24'57" West, 639.56 feet continuing along the east line of said 45.53 acre tract and along the east line of Hidden Springs Ranch Section II, an addition to the City of Dripping Springs according to the plat thereof recorded in Volume 14, Pages 69-72 of the Plat Records of Hays County, Texas to a 1/2-inch iron rod found on the east line of Lot 18 of said Hidden Springs Ranch Section II;

THENCE continuing along the east line of said Hidden Springs Ranch Section II the following four (4) courses and distances:

1. North 15°23'30" East, 18.43 feet to a 1/2-inch iron rod found;
2. North 2°25'20" West, 27.32 feet to a 1/2-inch iron rod with a plastic cap stamped "4404" found;
3. North 2°20'11" West, 190.82 to a 1/2-inch iron rod with a plastic cap stamped "4542" found;
4. North 1°02'00" West, 49.80 feet to a 1-inch axle found marking the westernmost southwest corner of Tract 76A-1 of the Replat of the Remainder of Tract 76A, Springlake and Subdivision of Reed Acres, an addition to Hays County according to the plat thereof recorded in Volume 9, Pages 46-47 of the Plat Records of Hays County, Texas;

THENCE departing the east line of said Hidden Springs Ranch Section II and along the south and west lines of said Tract 76A-1 the following two (2) courses and distances:

1. North 87°49'26" East, 1,141.43 feet to a 1-inch axle found,
2. South 0°30'35" West, 71.04 feet to a 10-inch fence post found;

THENCE South 2°39'01" West, 174.09 feet continuing along the west line of said Tract 76A-1, along the west line of a called 2 acre tract of land described in instrument to S.M Garza recorded in Volume 130,

Page 231 of the Deed Records of Hays County, Texas, and along the west line of a called 2 acre tract of land described in instrument to Richard R. Garza recorded in Document No. 14023160 of the Official Public Records of Hays County, Texas, to an 8-inch fence post found marking the southwest corner of said Richard R. Garza tract, same being the northwest corner of Lot 33-Open Space Drainage Lot, Block C of Heritage Dripping Springs Phase 1, an addition to the City of Dripping Springs according to the plat thereof recorded in Document No. 22033539 of the Official Public Records of Hays County, Texas;

THENCE South 11°14'50" West, 68.86 feet along the west line of said Heritage Dripping Springs Phase 1 to a 1/2-inch iron rod with a plastic cap stamped "KHA" found marking the northeast corner of Lot 48, Block C of aforesaid Heritage Dripping Springs Phase 2;

THENCE along the north and west lines of said Heritage Dripping Springs Phase 2 the following twelve (12) courses and distances:

1. South 84°36'10" West, 138.87 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a nontangent curve to the right;
2. in a northerly direction, with said curve to the right, having a radius of 374.00 feet, a central angle of 1°55'50", and a chord bearing and distance of North 4°25'55" West, 12.60 feet, an arc distance of 12.60 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
3. South 87°02'49" West, 304.67 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
4. South 2°58'37" East, 126.34 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
5. South 1°29'51" East, 52.02 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
6. South 2°58'37" East, 187.41 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
7. South 22°50'47" West, 141.21 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
8. South 22°21'45" West, 177.64 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
9. North 73°16'57" West, 86.15 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
10. North 84°23'14" West, 129.64 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
11. South 87°01'23" West, 197.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
12. South 2°58'37" East, 12.11 feet to the **POINT OF BEGINNING** and containing 17.374 acre of land in Hays County, Texas;

EXHIBIT A-5 – IMPROVEMENT AREA #3B LEGAL DESCRIPTION

A METES & BOUNDS DESCRIPTION OF A 12.404 ACRE TRACT OF LAND

BEING a 12.404 acre (540,303 square feet) tract of land situated in the Philip Smith Survey, Abstract No. 415, City of Dripping Springs, Hays County, Texas; being all of Lots 1-46, Block T, Lots 2-24, Block U, Lot 25, Block V of Heritage Dripping Springs Phase 3, an addition to the City of Dripping Springs according to the plat thereof recorded in Document No. 25015703 of the Official Public Records of Hays County, Texas; also being portions of Bishop Wood Road, Heritage Forest Parkway, Norway Spruce Street (52' wide rights-of-way) and Great Sequoia Lane (variable width right-of-way) as shown on said Heritage Dripping Springs Phase 3; and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a plastic cap stamped "KHA" found on marking the south end of the west terminus of N. Roger Hanks Parkway (variable width right-of-way – Document No. 22033539 of the Official Public Records of Hays County, Texas), being on the east line of a called 45.53 acre tract of land described in instrument to Dripping Springs Independent School District recorded in Document No. 6018836 of the Official Public Records of Hays County, Texas;

THENCE departing the east line of said 45.53 acre tract and along the southerly right-of-way line of said N. Roger Hanks Parkway, the following seven (7) courses and distances:

1. North 89°48'55" East, 97.42 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a tangent curve to the right;
2. in a southeasterly direction, with said curve to the right, having a radius of 25.00 feet, a central angle of 88°53'52", and a chord bearing and distance of South 45°44'09" East, 35.01 feet, an arc distance of 38.79 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
3. South 89°01'44" East, 52.04 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a nontangent curve to the right;
4. in a northeasterly direction, with said curve to the right, having a radius of 25.04 feet, a central angle of 92°21'40", and a chord bearing and distance of North 44°59'49" East, 40.36 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a compound curve to the right;
5. in an easterly direction, with said curve to the right, having a radius of 972.00 feet, a central angle of 14°31'52", and a chord bearing and distance of South 82°07'00" East, 35.92 feet, an arc distance of 246.52 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a compound curve to the right;
6. in a southeasterly direction, with said curve to the right, having a radius of 25.00 feet, a central angle of 91°50'24", and a chord bearing and distance of South 28°55'52" East, 35.92 feet, an arc distance of 70.04 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
7. South 70°08'49" East, 52.02 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found on the west line of Lot 1, Block S – HOA Amenity Center and Commercial Lot, Block S of Heritage Dripping Springs Phase 2, an addition to the City of Dripping Springs according to the plat thereof recorded in Document No. 24012412 of the Official Public Records of Hays County, Texas;

THENCE along the west lines of said Heritage Dripping Springs Phase 2, the following eight (8) courses and distances:

1. South 14°36'45" West, 4.62 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a tangent curve to the left

2. in a southerly direction, with said curve to the left, having a radius of 174.00 feet, a central angle of 46°39'06", and a chord bearing and distance of South 8°42'48" East, 137.79 feet, an arc distance of 141.68 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
3. South 32°03'59" East, 118.55 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a tangent curve to the right;
4. in a southeasterly direction, with said curve to the right, having a radius of 526.00 feet, a central angle of 16°59'07", and a chord bearing and distance of South 23°34'25" East, 155.36 feet, an arc distance of 155.93 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
5. South 15°04'51" East, 307.93 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
6. South 74°11'23" West, 52.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a nontangent curve to the right;
7. in a southwesterly direction, with said curve to the right, having a radius of 25.00 feet, a central angle of 92°21'38", and a chord bearing and distance of South 31°05'56" West, 36.08 feet, an arc distance of 40.30 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
8. South 12°43'16" East, 56.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found on the southerly right-of-way line of aforesaid Great Sequoia Lane marking the southernmost southeast corner of aforesaid Heritage Dripping Springs Phase 3;

THENCE along the south lines of said Heritage Dripping Springs Phase 3, the following six (6) courses and distances:

1. South 77°16'44" West, 157.22 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a tangent curve to the left;
2. in a westerly direction, with said curve to the left, having a radius of 912.00 feet, a central angle of 7°56'51", and a chord bearing and distance of South 73°18'18" West, 126.40, an arc distance of 126.50 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
3. North 20°40'07" West, 56.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found at the beginning of a nontangent curve to the left;
4. in a northeasterly direction, with said curve to the left, having a radius of 25.00 feet, a central angle of 77°39'26", and a chord bearing and distance of North 31°48'17" East, 31.35 feet, an arc distance of 33.88 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
5. South 75°12'12" West, 145.34 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" found;
6. South 32°07'07" West, 20.68 feet to a 1/2-inch iron rod with a plastic cap stamped "CHAPARRAL" found;

THENCE South 89°10'07" West, 230.68 feet continuing along the south line of said Heritage Dripping Springs Phase 3 and along the north line of a called 20.518 acre tract of land described in instrument to Dripping Springs Youth Sports Association recorded in Volume 784, Page 210 of the Deed Records of Hays County, Texas, to a 1/2-inch iron rod with a plastic cap stamped "KHA" found marking the southeast corner of aforesaid 45.53 acre tract;

THENCE, North 1°10'11" West, 912.75 feet along the east line of said 45.53 acre tract to the **POINT OF BEGINNING** and containing 12.404 acre of land in Hays County, Texas;

EXHIBIT A-6 – FUTURE IMPROVEMENT AREA LEGAL DESCRIPTION

Updated FIA – 46.52 acres:

BEING A 0.24 ACRE PORTION OF "TRACT 2" A CALLED 50.206 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP IN DOCUMENT NO 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

BEING A 15.64 ACRE TRACT OF LAND AND BEING A PORTION OF A CALLED 94.695 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP. RECORDED IN DOCUMENT NO. 14037231 AND DOCUMENT NO. 14037230 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY

BEING A 30.64 ACRE PORTION OF A CALLED 34.25 ACRE TRACT DESCRIBED TO SLF IV- DRIPPING SPRINGS JV, LP. RECORDED IN DOCUMENT NO. 14037229 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY

EXHIBIT B-1 – DISTRICT BOUNDARY MAP



**EXHIBIT B-2 – IMPROVEMENT AREA #1, IMPROVEMENT AREA #2,
IMPROVEMENT AREA #3A, IMPROVEMENT AREA #3B, AND FUTURE
IMPROVEMENT AREA BOUNDARY MAP**

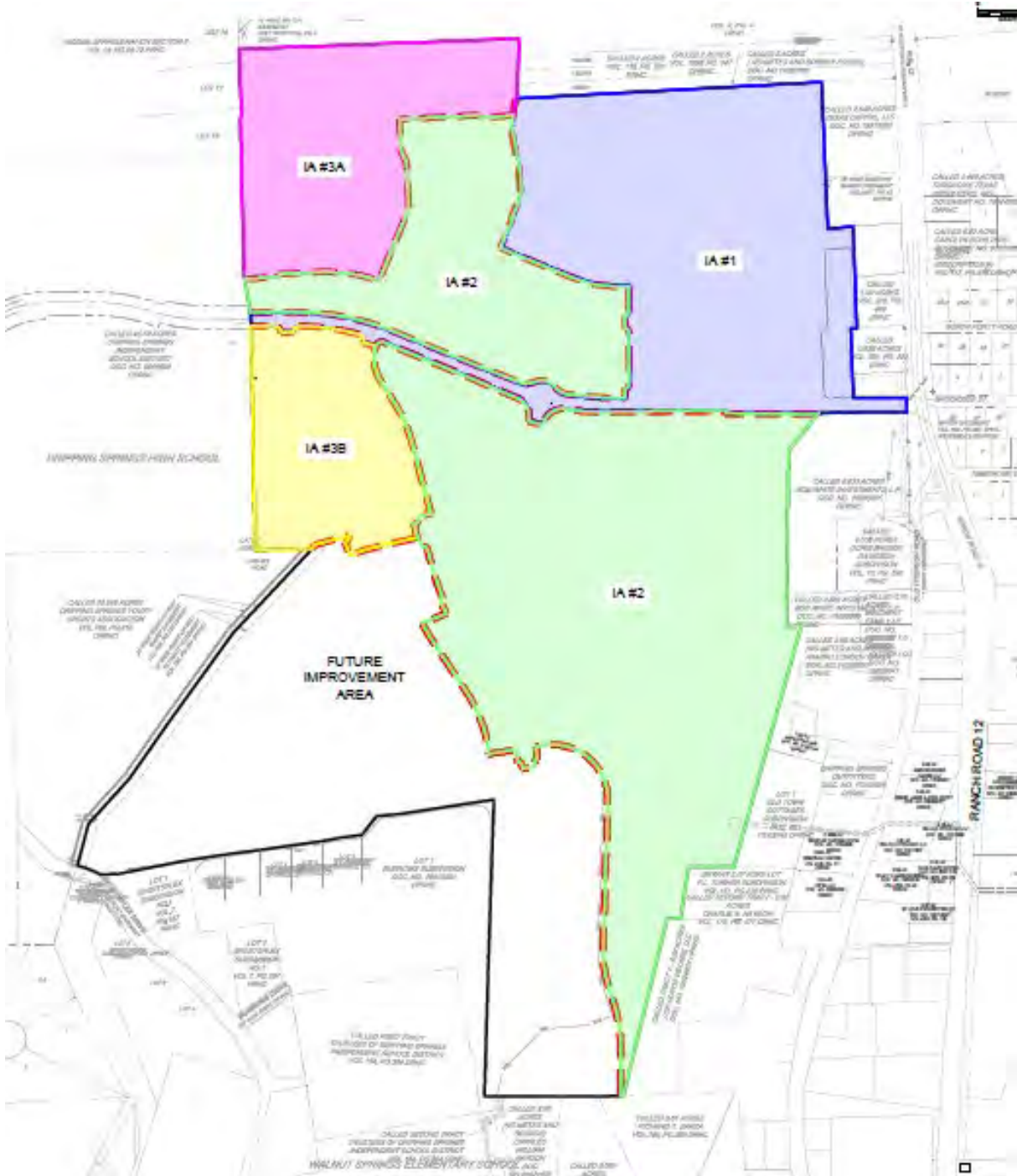


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]		Improvement Area #1		Improvement Area #2		Improvement Area #3A		Improvement Area #3B		Future Improvement Area	
			%	Cost	%	Cost	%	Cost	%	Cost	%	Cost
Major Improvements [b]												
Roadway [c]	\$ 6,136,773	25.61%	\$ 1,571,806	24.99%	\$ 1,533,717	15.42%	\$ 946,331	9.99%	\$ 612,778	23.99%	\$ 1,472,141	
Drainage	3,184,075	25.61%	815,534	24.99%	795,772	15.42%	491,005	9.99%	317,941	23.99%	763,823	
Trails and Landscaping	482,499	25.61%	123,582	24.99%	120,587	15.42%	74,405	9.99%	48,179	23.99%	115,746	
Soft Costs	1,568,536	25.61%	401,748	24.99%	392,012	15.42%	241,879	9.99%	156,624	23.99%	376,274	
	<u>\$ 11,371,883</u>		<u>\$ 2,912,670</u>		<u>\$ 2,842,088</u>		<u>\$ 1,753,620</u>		<u>\$ 1,135,521</u>		<u>\$ 2,727,983</u>	
Improvement Area #1 Improvements												
Roadway [c]	\$ 1,220,992	100.00%	\$ 1,220,992	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	
Drainage	645,408	100.00%	645,408	0.00%	-	0.00%	-	0.00%	-	0.00%	-	
Wastewater	1,644,140	100.00%	1,644,140	0.00%	-	0.00%	-	0.00%	-	0.00%	-	
Landscaping	833,737	100.00%	833,737	0.00%	-	0.00%	-	0.00%	-	0.00%	-	
Soft Costs	695,084	100.00%	695,084	0.00%	-	0.00%	-	0.00%	-	0.00%	-	
	<u>\$ 5,039,361</u>		<u>\$ 5,039,361</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	
Improvement Area #2 Improvements												
Roadway [c]	\$ 1,898,122	0.00%	\$ -	100.00%	\$ 1,898,122	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	
Drainage	1,604,672	0.00%	-	100.00%	1,604,672	0.00%	-	0.00%	-	0.00%	-	
Wastewater	1,317,125	0.00%	-	100.00%	1,317,125	0.00%	-	0.00%	-	0.00%	-	
Landscaping	624,657	0.00%	-	100.00%	624,657	0.00%	-	0.00%	-	0.00%	-	
Soft Costs	871,132	0.00%	-	100.00%	871,132	0.00%	-	0.00%	-	0.00%	-	
	<u>\$ 6,315,708</u>		<u>\$ -</u>		<u>\$ 6,315,708</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	
Improvement Area #3A Improvements												
Roadway [c]	\$ 1,288,791	0.00%	\$ -	0.00%	\$ -	100.00%	\$ 1,288,791	0.00%	\$ -	0.00%	\$ -	
Drainage	452,103	0.00%	-	0.00%	-	100.00%	452,103	0.00%	-	0.00%	-	
Wastewater	591,668	0.00%	-	0.00%	-	100.00%	591,668	0.00%	-	0.00%	-	
Landscaping	61,043	0.00%	-	0.00%	-	100.00%	61,043	0.00%	-	0.00%	-	
Soft Costs	382,977	0.00%	-	0.00%	-	100.00%	382,977	0.00%	-	0.00%	-	
	<u>\$ 2,776,581</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 2,776,581</u>		<u>\$ -</u>		<u>\$ -</u>	
Improvement Area #3B Improvements												
Roadway [c]	\$ 1,275,136	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	100.00%	\$ 1,275,136	0.00%	\$ -	
Drainage	229,400	0.00%	-	0.00%	-	0.00%	-	100.00%	229,400	0.00%	-	
Wastewater	502,834	0.00%	-	0.00%	-	0.00%	-	100.00%	502,834	0.00%	-	
Landscaping	44,204	0.00%	-	0.00%	-	0.00%	-	100.00%	44,204	0.00%	-	
Soft Costs	328,252	0.00%	-	0.00%	-	0.00%	-	100.00%	328,252	0.00%	-	
	<u>\$ 2,379,826</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 2,379,826</u>		<u>\$ -</u>	
Bond Issuance Costs [d]												
Debt Service Reserve Fund	\$ 1,473,078		\$ 488,465		\$ 464,153		\$ 315,938		\$ 204,522		\$ -	
Capitalized Interest	634,524		-		303,367		201,024		130,133		-	
Underwriter Discount	587,680		170,860		206,190		127,860		82,770		-	
Cost of Issuance	1,388,024		540,378		392,785		276,117		178,744		-	
Original Issue Discount	79,803		53,297		26,506		-		-		-	
	<u>\$ 4,163,108</u>		<u>\$ 1,253,000</u>		<u>\$ 1,393,000</u>		<u>\$ 920,939</u>		<u>\$ 596,169</u>		<u>\$ -</u>	
Administrative Reserves [d]												
First Year Annual Collection Costs	<u>\$ 170,000</u>		<u>\$ 40,000</u>		<u>\$ 80,000</u>		<u>\$ 30,352</u>		<u>\$ 19,648</u>		<u>\$ -</u>	
	\$ 170,000		\$ 40,000		\$ 80,000		\$ 30,352		\$ 19,648		\$ -	
Total	\$ 32,216,468		\$ 9,245,031		\$ 10,630,797		\$ 5,481,492		\$ 4,131,165		\$ 2,727,983	

Notes:

[a] Costs were determined by the Engineer's Report prepared by Kimley Horn dated May 7, 2025.

[b] Major Improvements are allocated between Improvement Area #1, Improvement Area #2, Improvement Area #3A, Improvement Area #3B and the Future Improvement Area on a pro rata basis based on Estimated Buildout Value as shown on **Exhibit P-1 and Exhibit P-2**.

[c] Includes grading, erosion control, street lights, crosswalks, traffic signs, retaining walls and mobilization.

[d] If PID Bonds are issued to finance Authorized Improvements allocable to the Future Improvement Area, Bond Issuance Costs and Administrative Reserves associated with those PID Bonds will be determined at the time of such issuance.

EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 116,000.00	\$ 121,000.00	\$ 126,000.00	\$ 132,000.00	\$ 138,000.00
Interest		369,156.26	363,936.26	358,491.26	352,821.26	346,881.26
Capitalized Interest		-	-	-	-	-
	(1)	\$ 485,156.26	\$ 484,936.26	\$ 484,491.26	\$ 484,821.26	\$ 484,881.26
Annual Collection Costs	(2)	\$ 59,953.49	\$ 33,560.23	\$ 34,231.44	\$ 34,916.07	\$ 35,614.39
Additional Interest	(3)	\$ 34,430.00	\$ 33,850.00	\$ 33,245.00	\$ 32,615.00	\$ 31,955.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 579,539.75	\$ 552,346.49	\$ 551,967.70	\$ 552,352.33	\$ 552,450.65

Improvement Area #2						
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 115,000.00	\$ 120,000.00	\$ 125,000.00	\$ 130,000.00	\$ 135,000.00
Interest		346,705.00	341,817.50	336,717.50	331,405.00	325,880.00
Capitalized Interest		-	-	-	-	-
	(1)	\$ 461,705.00	\$ 461,817.50	\$ 461,717.50	\$ 461,405.00	\$ 460,880.00
Annual Collection Costs	(2)	\$ 34,109.81	\$ 43,462.01	\$ 44,331.25	\$ 45,217.88	\$ 46,122.23
Additional Interest	(3)	\$ 34,365.00	\$ 33,790.00	\$ 33,190.00	\$ 32,565.00	\$ 31,915.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 530,179.81	\$ 539,069.51	\$ 539,238.75	\$ 539,187.88	\$ 538,917.23

Improvement Area #3A						
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ -	\$ 59,000.00	\$ 62,000.00	\$ 66,000.00	\$ 69,000.00
Interest		201,024.33	255,720.00	252,180.00	248,460.00	244,500.00
Capitalized Interest		(201,024.33)	-	-	-	-
	(1)	\$ -	\$ 314,720.00	\$ 314,180.00	\$ 314,460.00	\$ 313,500.00
Annual Collection Costs	(2)	\$ -	\$ 24,281.44	\$ 24,767.07	\$ 25,262.41	\$ 25,767.66
Additional Interest	(3)	\$ -	\$ 21,310.00	\$ 21,015.00	\$ 20,705.00	\$ 20,375.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 360,311.44	\$ 359,962.07	\$ 360,427.41	\$ 359,642.66

Improvement Area #3B						
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ -	\$ 38,000.00	\$ 40,000.00	\$ 43,000.00	\$ 45,000.00
Interest		130,132.83	165,540.00	163,260.00	160,860.00	158,280.00
Capitalized Interest		(130,132.83)	-	-	-	-
	(1)	\$ -	\$ 203,540.00	\$ 203,260.00	\$ 203,860.00	\$ 203,280.00
Annual Collection Costs	(2)	\$ -	\$ 15,718.56	\$ 16,032.93	\$ 16,353.59	\$ 16,680.66
Additional Interest	(3)	\$ -	\$ 13,795.00	\$ 13,605.00	\$ 13,405.00	\$ 13,190.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 233,053.56	\$ 232,897.93	\$ 233,618.59	\$ 233,150.66

EXHIBIT E – SOURCES AND USES

	Improvement Area #1	Improvement Area #2	Improvement Area #3A	Improvement Area #3B	Future Improvement Area
Sources of Funds					
Improvement Area #1 PID Bond Par	\$ 7,043,000	\$ -	\$ -	\$ -	\$ -
Improvement Area #2 PID Bond Par	-	6,873,000	-	-	-
Improvement Area #3A-Improvement Area #3B PID Bond Par	-	-	\$ 4,262,000	\$ 2,759,000	-
Owner Contribution [a]	2,202,031	3,757,797	1,219,492	1,372,165	2,727,983
Total Sources	\$ 9,245,031	\$ 10,630,797	\$ 5,481,492	\$ 4,131,165	\$ 2,727,983
Uses of Funds					
Major Improvements	\$ 2,912,670	\$ 2,842,088	\$ 1,753,620	\$ 1,135,521	\$ 2,727,983
Improvement Area #1 Improvements	5,039,361	-	-	-	-
Improvement Area #2 Improvements	-	6,315,708	-	-	-
Improvement Area #3A Improvements	-	-	2,776,581	-	-
Improvement Area #3B Improvements	-	-	-	2,379,826	-
	\$ 7,952,031	\$ 9,157,797	\$ 4,530,201	\$ 3,515,348	\$ 2,727,983
Bond Issuance Costs [b]					
Debt Service Reserve Fund	\$ 488,465	\$ 464,153	\$ 315,938	\$ 204,522	\$ -
Capitalized Interest	-	303,367	201,024	130,133	-
Underwriter Discount	170,860	206,190	127,860	82,770	-
Cost of Issuance	540,378	392,785	276,117	178,744	-
Original Issue Discount	53,297	26,506	-	-	-
	\$ 1,253,000	\$ 1,393,000	\$ 920,939	\$ 596,169	\$ -
Administrative Reserves [b]					
First Year Annual Collection Costs	\$ 40,000	\$ 80,000	\$ 30,352	\$ 19,648	\$ -
	\$ 40,000	\$ 80,000	\$ 30,352	\$ 19,648	\$ -
Total Uses	\$ 9,245,031	\$ 10,630,797	\$ 5,481,492	\$ 4,131,165	\$ 2,727,983

[a] Represents costs expended and/or to be expended by the Developer to construct the Authorized Improvements in excess of the applicable Assessment. Not subject to reimbursement with Improvement Area #1 Bonds, Improvement Area #2 Bonds, or Improvement Area #3A and Improvement Area #3B Project Bonds. The Owner contribution associated with the Future Improvement Area may be partially or fully subject to reimbursement if Assessments are levied and/or PID Bonds are issued to finance those Major Improvements allocable to the Future Improvement Area.

[b] If PID Bonds are issued to finance Authorized Improvements allocable to the Future Improvement Area, Bond Issuance Costs and Administrative Reserves associated with those PID Bonds will be determined at the time of such issuance.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Note	Improvement Area #1	
			Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R186658	Non-Benefited		\$ -	\$ -
R186659	3		\$ 46,351.64	\$ 3,903.56
R186660	3		\$ 46,351.64	\$ 3,903.56
R186661	3		\$ 46,351.64	\$ 3,903.56
R186662	3		\$ 46,351.64	\$ 3,903.56
R186663	3		\$ 46,351.64	\$ 3,903.56
R186664	3		\$ 46,351.64	\$ 3,903.56
R186665	3		\$ 46,351.64	\$ 3,903.56
R186666	3		\$ 46,351.64	\$ 3,903.56
R186667	3		\$ 46,351.64	\$ 3,903.56
R186668	3		\$ 46,351.64	\$ 3,903.56
R186669	2		\$ 42,643.51	\$ 3,591.28
R186670	3		\$ 46,351.64	\$ 3,903.56
R186671	3		\$ 46,351.64	\$ 3,903.56
R186672	2		\$ 42,643.51	\$ 3,591.28
R186673	3		\$ 46,351.64	\$ 3,903.56
R186674	3		\$ 46,351.64	\$ 3,903.56
R186675	Non-Benefited		\$ -	\$ -
R186676	3		\$ 46,351.64	\$ 3,903.56
R186677	2		\$ 42,643.51	\$ 3,591.28
R186678	2		\$ 42,643.51	\$ 3,591.28
R186679	2		\$ 42,643.51	\$ 3,591.28
R186680	2		\$ 42,643.51	\$ 3,591.28
R186681	2		\$ 42,643.51	\$ 3,591.28
R186682	2		\$ 42,643.51	\$ 3,591.28
R186683	2		\$ 42,643.51	\$ 3,591.28
R186684	2		\$ 42,643.51	\$ 3,591.28
R186685	2		\$ 42,643.51	\$ 3,591.28
R186686	3		\$ 46,351.64	\$ 3,903.56
R186687	3		\$ 46,351.64	\$ 3,903.56
R186688	2		\$ 42,643.51	\$ 3,591.28
R186689	2		\$ 42,643.51	\$ 3,591.28
R186690	2		\$ 42,643.51	\$ 3,591.28
R186691	2		\$ 42,643.51	\$ 3,591.28
R186692	2		\$ 42,643.51	\$ 3,591.28

			Improvement Area #1	
Property ID ^[a]	Lot Type	Note	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R186693	2		\$ 42,643.51	\$ 3,591.28
R186694	2		\$ 42,643.51	\$ 3,591.28
R186695	2		\$ 42,643.51	\$ 3,591.28
R186696	2		\$ 42,643.51	\$ 3,591.28
R186697	2		\$ 42,643.51	\$ 3,591.28
R186698	2		\$ 42,643.51	\$ 3,591.28
R186699	2		\$ 42,643.51	\$ 3,591.28
R186700	2		\$ 42,643.51	\$ 3,591.28
R186701	2		\$ 42,643.51	\$ 3,591.28
R186702	2		\$ 42,643.51	\$ 3,591.28
R186703	2		\$ 42,643.51	\$ 3,591.28
R186704	2		\$ 42,643.51	\$ 3,591.28
R186705	2		\$ 42,643.51	\$ 3,591.28
R186706	2		\$ 42,643.51	\$ 3,591.28
R186707	Non-Benefited		\$ -	\$ -
R186708	3		\$ 46,351.64	\$ 3,903.56
R186709	3		\$ 46,351.64	\$ 3,903.56
R186710	3		\$ 46,351.64	\$ 3,903.56
R186711	3		\$ 46,351.64	\$ 3,903.56
R186712	3		\$ 46,351.64	\$ 3,903.56
R186713	3		\$ 46,351.64	\$ 3,903.56
R186714	3		\$ 46,351.64	\$ 3,903.56
R186715	3		\$ 46,351.64	\$ 3,903.56
R186716	3		\$ 46,351.64	\$ 3,903.56
R186717	2		\$ 42,643.51	\$ 3,591.28
R186718	2		\$ 42,643.51	\$ 3,591.28
R186719	2		\$ 42,643.51	\$ 3,591.28
R186720	2		\$ 42,643.51	\$ 3,591.28
R186721	2		\$ 42,643.51	\$ 3,591.28
R186722	2		\$ 42,643.51	\$ 3,591.28
R186723	2		\$ 42,643.51	\$ 3,591.28
R186724	2		\$ 42,643.51	\$ 3,591.28
R186725	2		\$ 42,643.51	\$ 3,591.28
R186726	2		\$ 42,643.51	\$ 3,591.28
R186727	2		\$ 42,643.51	\$ 3,591.28

			Improvement Area #1	
Property ID ^[a]	Lot Type	Note	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R186728	2		\$ 42,643.51	\$ 3,591.28
R186729	2		\$ 42,643.51	\$ 3,591.28
R186730	2		\$ 42,643.51	\$ 3,591.28
R186731	2		\$ 42,643.51	\$ 3,591.28
R186732	2		\$ 42,643.51	\$ 3,591.28
R186733	2		\$ 42,643.51	\$ 3,591.28
R186734	2		\$ 42,643.51	\$ 3,591.28
R186735	2		\$ 42,643.51	\$ 3,591.28
R186736	2		\$ 42,643.51	\$ 3,591.28
R186737	2		\$ 42,643.51	\$ 3,591.28
R186738	2		\$ 42,643.51	\$ 3,591.28
R186739	2		\$ 42,643.51	\$ 3,591.28
R186740	2		\$ 42,643.51	\$ 3,591.28
R186741	2		\$ 42,643.51	\$ 3,591.28
R186742	2		\$ 42,643.51	\$ 3,591.28
R186743	2		\$ 42,643.51	\$ 3,591.28
R186744	2		\$ 42,643.51	\$ 3,591.28
R186745	2		\$ 42,643.51	\$ 3,591.28
R186746	2	[c]	\$ -	\$ -
R186747	2		\$ 42,643.51	\$ 3,591.28
R186748	2		\$ 42,643.51	\$ 3,591.28
R186749	2		\$ 42,643.51	\$ 3,591.28
R186750	2		\$ 42,643.51	\$ 3,591.28
R186751	2		\$ 42,643.51	\$ 3,591.28
R186752	2		\$ 42,643.51	\$ 3,591.28
R186753	2		\$ 42,643.51	\$ 3,591.28
R186754	2		\$ 42,643.51	\$ 3,591.28
R186755	2		\$ 42,643.51	\$ 3,591.28
R186756	2		\$ 42,643.51	\$ 3,591.28
R186757	2		\$ 42,643.51	\$ 3,591.28
R186758	2		\$ 42,643.51	\$ 3,591.28
R186759	2		\$ 42,643.51	\$ 3,591.28
R186760	2		\$ 42,643.51	\$ 3,591.28
R186761	2		\$ 42,643.51	\$ 3,591.28
R186762	2		\$ 42,643.51	\$ 3,591.28

			Improvement Area #1	
Property ID ^[a]	Lot Type	Note	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R186763	2		\$ 42,643.51	\$ 3,591.28
R186764	2		\$ 42,643.51	\$ 3,591.28
R186765	2		\$ 42,643.51	\$ 3,591.28
R186766	2		\$ 42,643.51	\$ 3,591.28
R186767	2		\$ 42,643.51	\$ 3,591.28
R186768	2		\$ 42,643.51	\$ 3,591.28
R186769	2		\$ 42,643.51	\$ 3,591.28
R186770	2		\$ 42,643.51	\$ 3,591.28
R186771	2		\$ 42,643.51	\$ 3,591.28
R186772	2		\$ 42,643.51	\$ 3,591.28
R186773	2		\$ 42,643.51	\$ 3,591.28
R186774	2		\$ 42,643.51	\$ 3,591.28
R186775	2		\$ 42,643.51	\$ 3,591.28
R186776	2		\$ 42,643.51	\$ 3,591.28
R186777	2		\$ 42,643.51	\$ 3,591.28
R186778	2		\$ 42,643.51	\$ 3,591.28
R186779	2		\$ 42,643.51	\$ 3,591.28
R186780	2		\$ 42,643.51	\$ 3,591.28
R186781	2		\$ 42,643.51	\$ 3,591.28
R186782	2		\$ 42,643.51	\$ 3,591.28
R186783	1		\$ 40,789.45	\$ 3,435.14
R186784	1		\$ 40,789.45	\$ 3,435.14
R186785	1		\$ 40,789.45	\$ 3,435.14
R186786	1		\$ 40,789.45	\$ 3,435.14
R186787	1		\$ 40,789.45	\$ 3,435.14
R186788	1		\$ 40,789.45	\$ 3,435.14
R186789	Non-Benefited		\$ -	\$ -
R186790	1		\$ 40,789.45	\$ 3,435.14
R186791	1		\$ 40,789.45	\$ 3,435.14
R186792	1		\$ 40,789.45	\$ 3,435.14
R186793	1		\$ 40,789.45	\$ 3,435.14
R186794	1		\$ 40,789.45	\$ 3,435.14
R186795	1		\$ 40,789.45	\$ 3,435.14
R186796	3		\$ 46,351.64	\$ 3,903.56
R186797	3		\$ 46,351.64	\$ 3,903.56

			Improvement Area #1	
Property ID ^[a]	Lot Type	Note	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R186798	3		\$ 46,351.64	\$ 3,903.56
R186799	3		\$ 46,351.64	\$ 3,903.56
R186800	3		\$ 46,351.64	\$ 3,903.56
R186801	3		\$ 46,351.64	\$ 3,903.56
R186802	3		\$ 46,351.64	\$ 3,903.56
R186803	3		\$ 46,351.64	\$ 3,903.56
R186804	3		\$ 46,351.64	\$ 3,903.56
R186805	3		\$ 46,351.64	\$ 3,903.56
R186806	2		\$ 42,643.51	\$ 3,591.28
R186807	2		\$ 42,643.51	\$ 3,591.28
R186808	2		\$ 42,643.51	\$ 3,591.28
R186809	2		\$ 42,643.51	\$ 3,591.28
R186810	3		\$ 46,351.64	\$ 3,903.56
R186811	3		\$ 46,351.64	\$ 3,903.56
R186812	3		\$ 46,351.64	\$ 3,903.56
R186813	3		\$ 46,351.64	\$ 3,903.56
R186814	3		\$ 46,351.64	\$ 3,903.56
R186815	3		\$ 46,351.64	\$ 3,903.56
R186816	3		\$ 46,351.64	\$ 3,903.56
R186817	3		\$ 46,351.64	\$ 3,903.56
R186818	3		\$ 46,351.64	\$ 3,903.56
R186819	3		\$ 46,351.64	\$ 3,903.56
Total			\$ 6,843,356.33	\$ 576,322.16

Footnotes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

[c] Parcel prepaid the outstanding Improvement Area #1 Assessment in full.

EXHIBIT G – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	116,000.00	369,156.26	59,953.49	34,430.00	579,539.75
2027	121,000.00	363,936.26	33,560.23	33,850.00	552,346.49
2028	126,000.00	358,491.26	34,231.44	33,245.00	551,967.70
2029	132,000.00	352,821.26	34,916.07	32,615.00	552,352.33
2030	138,000.00	346,881.26	35,614.39	31,955.00	552,450.65
2031	144,000.00	340,671.26	36,326.68	31,265.00	552,262.94
2032	151,000.00	332,931.26	37,053.21	30,545.00	551,529.47
2033	159,000.00	324,815.00	37,794.27	29,790.00	551,399.27
2034	168,000.00	316,268.76	38,550.16	28,995.00	551,813.92
2035	176,000.00	307,238.76	39,321.16	28,155.00	550,714.92
2036	186,000.00	297,778.76	40,107.59	27,275.00	551,161.35
2037	196,000.00	287,781.26	40,909.74	26,345.00	551,036.00
2038	206,000.00	277,246.26	41,727.93	25,365.00	550,339.19
2039	217,000.00	266,173.76	42,562.49	24,335.00	550,071.25
2040	229,000.00	254,510.00	43,413.74	23,250.00	550,173.74
2041	241,000.00	242,201.26	44,282.02	22,105.00	549,588.28
2042	254,000.00	229,247.50	45,167.66	20,900.00	549,315.16
2043	268,000.00	215,595.00	46,071.01	19,630.00	549,296.01
2044	283,000.00	201,190.00	46,992.43	18,290.00	549,472.43
2045	298,000.00	185,625.00	47,932.28	16,875.00	548,432.28
2046	315,000.00	169,235.00	48,890.92	15,385.00	548,510.92
2047	333,000.00	151,910.00	49,868.74	13,810.00	548,588.74
2048	351,000.00	133,595.00	50,866.12	12,145.00	547,606.12
2049	371,000.00	114,290.00	51,883.44	10,390.00	547,563.44
2050	392,000.00	93,885.00	52,921.11	8,535.00	547,341.11
2051	414,000.00	72,325.00	53,979.53	6,575.00	546,879.53
2052	438,000.00	49,555.00	55,059.12	4,505.00	547,119.12
2053	463,000.00	25,465.00	56,160.30	2,315.00	546,940.30
Total	\$ 6,886,000.00	\$ 6,680,820.14	\$ 1,246,117.26	\$ 612,875.00	\$ 15,425,812.40

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.500% for term bonds due September 1, 2030, and 5.500% for term bonds due September 1, 2053.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Improvement Area #2	
		Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R205106	7	\$ 47,413.08	\$ 3,657.42
R205107	7	\$ 47,413.08	\$ 3,657.42
R205108	7	\$ 47,413.08	\$ 3,657.42
R205109	7	\$ 47,413.08	\$ 3,657.42
R205110	7	\$ 47,413.08	\$ 3,657.42
R205111	7	\$ 47,413.08	\$ 3,657.42
R205112	4	\$ 39,826.99	\$ 3,072.23
R205113	4	\$ 39,826.99	\$ 3,072.23
R205114	4	\$ 39,826.99	\$ 3,072.23
R205115	4	\$ 39,826.99	\$ 3,072.23
R205116	4	\$ 39,826.99	\$ 3,072.23
R205117	5	\$ 41,723.51	\$ 3,218.53
R205118	5	\$ 41,723.51	\$ 3,218.53
R205119	5	\$ 41,723.51	\$ 3,218.53
R205120	5	\$ 41,723.51	\$ 3,218.53
R205121	5	\$ 41,723.51	\$ 3,218.53
R205122	5	\$ 41,723.51	\$ 3,218.53
R205123	5	\$ 41,723.51	\$ 3,218.53
R205124	5	\$ 41,723.51	\$ 3,218.53
R205125	5	\$ 41,723.51	\$ 3,218.53
R205126	5	\$ 41,723.51	\$ 3,218.53
R205127	5	\$ 41,723.51	\$ 3,218.53
R205128	5	\$ 41,723.51	\$ 3,218.53
R205129	5	\$ 41,723.51	\$ 3,218.53
R205130	5	\$ 41,723.51	\$ 3,218.53
R205131	5	\$ 41,723.51	\$ 3,218.53
R205132	5	\$ 41,723.51	\$ 3,218.53
R205133	5	\$ 41,723.51	\$ 3,218.53
R205134	5	\$ 41,723.51	\$ 3,218.53
R205135	5	\$ 41,723.51	\$ 3,218.53
R205136	5	\$ 41,723.51	\$ 3,218.53
R205137	5	\$ 41,723.51	\$ 3,218.53
R205138	5	\$ 41,723.51	\$ 3,218.53
R205139	5	\$ 41,723.51	\$ 3,218.53
R205140	5	\$ 41,723.51	\$ 3,218.53
R205141	5	\$ 41,723.51	\$ 3,218.53
R205142	5	\$ 41,723.51	\$ 3,218.53
R205143	5	\$ 41,723.51	\$ 3,218.53
R205144	5	\$ 41,723.51	\$ 3,218.53
R205145	5	\$ 41,723.51	\$ 3,218.53

		Improvement Area #2	
Property ID ^[a]	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R205146	7	\$ 47,413.08	\$ 3,657.42
R205147	6	\$ 43,620.03	\$ 3,364.83
R205148	6	\$ 43,620.03	\$ 3,364.83
R205149	6	\$ 43,620.03	\$ 3,364.83
R205150	6	\$ 43,620.03	\$ 3,364.83
R205151	6	\$ 43,620.03	\$ 3,364.83
R205152	6	\$ 43,620.03	\$ 3,364.83
R205153	6	\$ 43,620.03	\$ 3,364.83
R205154	6	\$ 43,620.03	\$ 3,364.83
R205155	6	\$ 43,620.03	\$ 3,364.83
R205156	6	\$ 43,620.03	\$ 3,364.83
R205157	6	\$ 43,620.03	\$ 3,364.83
R205158	6	\$ 43,620.03	\$ 3,364.83
R205159	6	\$ 43,620.03	\$ 3,364.83
R205160	6	\$ 43,620.03	\$ 3,364.83
R205161	6	\$ 43,620.03	\$ 3,364.83
R205162	6	\$ 43,620.03	\$ 3,364.83
R205163	6	\$ 43,620.03	\$ 3,364.83
R205164	6	\$ 43,620.03	\$ 3,364.83
R205165	6	\$ 43,620.03	\$ 3,364.83
R205166	6	\$ 43,620.03	\$ 3,364.83
R205167	6	\$ 43,620.03	\$ 3,364.83
R205168	6	\$ 43,620.03	\$ 3,364.83
R205169	6	\$ 43,620.03	\$ 3,364.83
R205170	6	\$ 43,620.03	\$ 3,364.83
R205171	6	\$ 43,620.03	\$ 3,364.83
R205172	6	\$ 43,620.03	\$ 3,364.83
R205173	6	\$ 43,620.03	\$ 3,364.83
R205174	6	\$ 43,620.03	\$ 3,364.83
R205175	6	\$ 43,620.03	\$ 3,364.83
R205176	6	\$ 43,620.03	\$ 3,364.83
R205177	6	\$ 43,620.03	\$ 3,364.83
R205178	Non-Benefited	\$ -	\$ -
R205179	5	\$ 41,723.51	\$ 3,218.53
R205180	5	\$ 41,723.51	\$ 3,218.53
R205181	5	\$ 41,723.51	\$ 3,218.53
R205182	5	\$ 41,723.51	\$ 3,218.53
R205183	5	\$ 41,723.51	\$ 3,218.53
R205184	5	\$ 41,723.51	\$ 3,218.53
R205185	5	\$ 41,723.51	\$ 3,218.53

		Improvement Area #2	
Property ID ^[a]	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R205186	5	\$ 41,723.51	\$ 3,218.53
R205187	5	\$ 41,723.51	\$ 3,218.53
R205188	5	\$ 41,723.51	\$ 3,218.53
R205189	5	\$ 41,723.51	\$ 3,218.53
R205190	5	\$ 41,723.51	\$ 3,218.53
R205191	5	\$ 41,723.51	\$ 3,218.53
R205192	5	\$ 41,723.51	\$ 3,218.53
R205193	Non-Benefited	\$ -	\$ -
R205194	7	\$ 47,413.08	\$ 3,657.42
R205195	7	\$ 47,413.08	\$ 3,657.42
R205196	Non-Benefited	\$ -	\$ -
R205197	6	\$ 43,620.03	\$ 3,364.83
R205198	6	\$ 43,620.03	\$ 3,364.83
R205199	6	\$ 43,620.03	\$ 3,364.83
R205200	6	\$ 43,620.03	\$ 3,364.83
R205201	6	\$ 43,620.03	\$ 3,364.83
R205202	6	\$ 43,620.03	\$ 3,364.83
R205203	6	\$ 43,620.03	\$ 3,364.83
R205204	6	\$ 43,620.03	\$ 3,364.83
R205205	6	\$ 43,620.03	\$ 3,364.83
R205206	6	\$ 43,620.03	\$ 3,364.83
R205207	6	\$ 43,620.03	\$ 3,364.83
R205208	6	\$ 43,620.03	\$ 3,364.83
R205209	Non-Benefited	\$ -	\$ -
R205210	6	\$ 43,620.03	\$ 3,364.83
R205211	6	\$ 43,620.03	\$ 3,364.83
R205212	6	\$ 43,620.03	\$ 3,364.83
R205213	6	\$ 43,620.03	\$ 3,364.83
R205214	6	\$ 43,620.03	\$ 3,364.83
R205215	6	\$ 43,620.03	\$ 3,364.83
R205216	6	\$ 43,620.03	\$ 3,364.83
R205217	6	\$ 43,620.03	\$ 3,364.83
R205218	6	\$ 43,620.03	\$ 3,364.83
R205219	6	\$ 43,620.03	\$ 3,364.83
R205220	6	\$ 43,620.03	\$ 3,364.83
R205221	6	\$ 43,620.03	\$ 3,364.83
R205222	6	\$ 43,620.03	\$ 3,364.83
R205223	6	\$ 43,620.03	\$ 3,364.83
R205224	6	\$ 43,620.03	\$ 3,364.83
R205225	6	\$ 43,620.03	\$ 3,364.83

		Improvement Area #2	
Property ID ^[a]	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R205226	6	\$ 43,620.03	\$ 3,364.83
R205227	6	\$ 43,620.03	\$ 3,364.83
R205228	6	\$ 43,620.03	\$ 3,364.83
R205229	6	\$ 43,620.03	\$ 3,364.83
R205230	6	\$ 43,620.03	\$ 3,364.83
R205231	6	\$ 43,620.03	\$ 3,364.83
R205232	5	\$ 41,723.51	\$ 3,218.53
R205233	5	\$ 41,723.51	\$ 3,218.53
R205234	5	\$ 41,723.51	\$ 3,218.53
R205235	5	\$ 41,723.51	\$ 3,218.53
R205236	5	\$ 41,723.51	\$ 3,218.53
R205237	5	\$ 41,723.51	\$ 3,218.53
R205238	5	\$ 41,723.51	\$ 3,218.53
R205239	5	\$ 41,723.51	\$ 3,218.53
R205240	5	\$ 41,723.51	\$ 3,218.53
R205241	5	\$ 41,723.51	\$ 3,218.53
R205242	5	\$ 41,723.51	\$ 3,218.53
R205243	5	\$ 41,723.51	\$ 3,218.53
R205244	5	\$ 41,723.51	\$ 3,218.53
R205245	5	\$ 41,723.51	\$ 3,218.53
R205246	5	\$ 41,723.51	\$ 3,218.53
R205247	5	\$ 41,723.51	\$ 3,218.53
R205248	5	\$ 41,723.51	\$ 3,218.53
R205249	5	\$ 41,723.51	\$ 3,218.53
R205250	5	\$ 41,723.51	\$ 3,218.53
R205251	5	\$ 41,723.51	\$ 3,218.53
R205252	5	\$ 41,723.51	\$ 3,218.53
R205253	5	\$ 41,723.51	\$ 3,218.53
R205254	5	\$ 41,723.51	\$ 3,218.53
R205255	5	\$ 41,723.51	\$ 3,218.53
R205256	5	\$ 41,723.51	\$ 3,218.53
R205257	Non-Benefited	\$ -	\$ -
R205258	6	\$ 43,620.03	\$ 3,364.83
R205259	6	\$ 43,620.03	\$ 3,364.83
R205260	6	\$ 43,620.03	\$ 3,364.83
R205261	6	\$ 43,620.03	\$ 3,364.83
R205262	6	\$ 43,620.03	\$ 3,364.83
R205263	6	\$ 43,620.03	\$ 3,364.83
R205264	6	\$ 43,620.03	\$ 3,364.83
R205265	6	\$ 43,620.03	\$ 3,364.83

		Improvement Area #2	
Property ID ^[a]	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R205266	6	\$ 43,620.03	\$ 3,364.83
R205267	7	\$ 47,413.08	\$ 3,657.42
R205268	7	\$ 47,413.08	\$ 3,657.42
R205269	7	\$ 47,413.08	\$ 3,657.42
R205270	Non-Benefited	\$ -	\$ -
R205272	4	\$ 39,826.99	\$ 3,072.23
Total		\$ 6,873,000.00	\$ 530,179.88

Footnotes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

EXHIBIT I – IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	115,000.00	346,705.00	34,109.81	34,365.00	530,179.81
2027	120,000.00	341,817.50	43,462.01	33,790.00	539,069.51
2028	125,000.00	336,717.50	44,331.25	33,190.00	539,238.75
2029	130,000.00	331,405.00	45,217.88	32,565.00	539,187.88
2030	135,000.00	325,880.00	46,122.23	31,915.00	538,917.23
2031	141,000.00	320,142.50	47,044.68	31,240.00	539,427.18
2032	147,000.00	314,150.00	47,985.57	30,535.00	539,670.57
2033	154,000.00	306,800.00	48,945.28	29,800.00	539,545.28
2034	161,000.00	299,100.00	49,924.19	29,030.00	539,054.19
2035	169,000.00	291,050.00	50,922.67	28,225.00	539,197.67
2036	178,000.00	282,600.00	51,941.13	27,380.00	539,921.13
2037	186,000.00	273,700.00	52,979.95	26,490.00	539,169.95
2038	196,000.00	264,400.00	54,039.55	25,560.00	539,999.55
2039	205,000.00	254,600.00	55,120.34	24,580.00	539,300.34
2040	215,000.00	244,350.00	56,222.74	23,555.00	539,127.74
2041	226,000.00	233,600.00	57,347.20	22,480.00	539,427.20
2042	238,000.00	222,300.00	58,494.14	21,350.00	540,144.14
2043	250,000.00	210,400.00	59,664.03	20,160.00	540,224.03
2044	262,000.00	197,900.00	60,857.31	18,910.00	539,667.31
2045	275,000.00	184,800.00	62,074.45	17,600.00	539,474.45
2046	290,000.00	170,362.50	63,315.94	16,225.00	539,903.44
2047	305,000.00	155,137.50	64,582.26	14,775.00	539,494.76
2048	322,000.00	139,125.00	65,873.91	13,250.00	540,248.91
2049	339,000.00	122,220.00	67,191.38	11,640.00	540,051.38
2050	357,000.00	104,422.50	68,535.21	9,945.00	539,902.71
2051	376,000.00	85,680.00	69,905.92	8,160.00	539,745.92
2052	397,000.00	65,940.00	71,304.03	6,280.00	540,524.03
2053	418,000.00	45,097.50	72,730.12	4,295.00	540,122.62
2054	441,000.00	23,152.50	74,184.72	2,205.00	540,542.22
Total	\$ 6,873,000.00	\$ 6,493,555.00	\$ 1,644,429.90	\$ 629,495.00	\$ 15,640,479.90

Footnotes:

[a] Interest rate on Improvement Area #2 Bonds is 4.250% for term bonds due September 1, 2031, and 5.250% for term bonds due September 1, 2054.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT J – IMPROVEMENT AREA #3A-3B ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	331,157.16	-	-	(331,157.16)	-
2027	97,000.00	421,260.00	40,000.00	35,105.00	-	593,365.00
2028	102,000.00	415,440.00	40,800.00	34,620.00	-	592,860.00
2029	109,000.00	409,320.00	41,616.00	34,110.00	-	594,046.00
2030	114,000.00	402,780.00	42,448.32	33,565.00	-	592,793.32
2031	121,000.00	395,940.00	43,297.29	32,995.00	-	593,232.29
2032	128,000.00	388,680.00	44,163.24	32,390.00	-	593,233.24
2033	135,000.00	381,000.00	45,046.50	31,750.00	-	592,796.50
2034	143,000.00	372,900.00	45,947.43	31,075.00	-	592,922.43
2035	152,000.00	364,320.00	46,866.38	30,360.00	-	593,546.38
2036	161,000.00	355,200.00	47,803.71	29,600.00	-	593,603.71
2037	170,000.00	345,540.00	48,759.78	28,795.00	-	593,094.78
2038	180,000.00	335,340.00	49,734.98	27,945.00	-	593,019.98
2039	191,000.00	324,540.00	50,729.68	27,045.00	-	593,314.68
2040	202,000.00	313,080.00	51,744.27	26,090.00	-	592,914.27
2041	214,000.00	300,960.00	52,779.16	25,080.00	-	592,819.16
2042	227,000.00	288,120.00	53,834.74	24,010.00	-	592,964.74
2043	241,000.00	274,500.00	54,911.43	22,875.00	-	593,286.43
2044	255,000.00	260,040.00	56,009.66	21,670.00	-	592,719.66
2045	270,000.00	244,740.00	57,129.85	20,395.00	-	592,264.85
2046	287,000.00	228,540.00	58,272.45	19,045.00	-	592,857.45
2047	305,000.00	211,320.00	59,437.90	17,610.00	-	593,367.90
2048	323,000.00	193,020.00	60,626.66	16,085.00	-	592,731.66
2049	343,000.00	173,640.00	61,839.19	14,470.00	-	592,949.19
2050	364,000.00	153,060.00	63,075.97	12,755.00	-	592,890.97
2051	387,000.00	131,220.00	64,337.49	10,935.00	-	593,492.49
2052	410,000.00	108,000.00	65,624.24	9,000.00	-	592,624.24
2053	436,000.00	83,400.00	66,936.72	6,950.00	-	593,286.72
2054	463,000.00	57,240.00	68,275.45	4,770.00	-	593,285.45
2055	491,000.00	29,460.00	69,640.96	2,455.00	-	592,555.96
Total	\$ 7,021,000.00	\$ 8,293,757.16	\$ 1,551,689.45	\$ 663,550.00	\$ (331,157.16)	\$ 17,198,839.45

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT K-1 – IMPROVEMENT AREA #3A ASSESSMENT ROLL

Property ID ^[a] Lot Type		Improvement Area #3A	
		Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R17780	Improvement Area #3A Initial Parcel	\$ 4,262,000.00	\$ -
Total		\$ 4,262,000.00	\$ -

Footnotes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

EXHIBIT K-2 – IMPROVEMENT AREA #3A ASSESSMENT ROLL BY BLOCK AND LOT

Legal Description				Improvement Area #3A	
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
TBD	C	49	10	\$ 47,418.78	\$ -
TBD	C	50	10	\$ 47,418.78	\$ -
TBD	C	51	10	\$ 47,418.78	\$ -
TBD	C	52	10	\$ 47,418.78	\$ -
TBD	C	53	10	\$ 47,418.78	\$ -
TBD	C	54	10	\$ 47,418.78	\$ -
TBD	C	55	Non-Benefited	\$ -	\$ -
TBD	K	1	9	\$ 43,625.28	\$ -
TBD	K	2	9	\$ 43,625.28	\$ -
TBD	K	3	9	\$ 43,625.28	\$ -
TBD	K	4	9	\$ 43,625.28	\$ -
TBD	K	5	9	\$ 43,625.28	\$ -
TBD	K	6	9	\$ 43,625.28	\$ -
TBD	K	7	9	\$ 43,625.28	\$ -
TBD	K	8	9	\$ 43,625.28	\$ -
TBD	M	1	8	\$ 41,728.53	\$ -
TBD	M	2	8	\$ 41,728.53	\$ -
TBD	M	3	8	\$ 41,728.53	\$ -
TBD	M	4	8	\$ 41,728.53	\$ -
TBD	M	5	8	\$ 41,728.53	\$ -
TBD	M	6	8	\$ 41,728.53	\$ -
TBD	M	7	8	\$ 41,728.53	\$ -
TBD	M	8	8	\$ 41,728.53	\$ -
TBD	M	9	8	\$ 41,728.53	\$ -
TBD	M	10	8	\$ 41,728.53	\$ -
TBD	M	11	8	\$ 41,728.53	\$ -
TBD	M	12	8	\$ 41,728.53	\$ -
TBD	M	21	8	\$ 41,728.53	\$ -
TBD	M	22	8	\$ 41,728.53	\$ -
TBD	M	23	8	\$ 41,728.53	\$ -
TBD	M	24	8	\$ 41,728.53	\$ -
TBD	M	25	8	\$ 41,728.53	\$ -
TBD	M	26	8	\$ 41,728.53	\$ -
TBD	M	27	8	\$ 41,728.53	\$ -
TBD	M	28	8	\$ 41,728.53	\$ -
TBD	M	29	8	\$ 41,728.53	\$ -
TBD	M	30	8	\$ 41,728.53	\$ -
TBD	M	31	8	\$ 41,728.53	\$ -
TBD	N	1	10	\$ 47,418.78	\$ -
TBD	N	2	10	\$ 47,418.78	\$ -

Legal Description				Improvement Area #3A	
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
TBD	N	3	10	\$ 47,418.78	\$ -
TBD	N	4	10	\$ 47,418.78	\$ -
TBD	N	5	10	\$ 47,418.78	\$ -
TBD	N	6	10	\$ 47,418.78	\$ -
TBD	N	7	10	\$ 47,418.78	\$ -
TBD	N	8	10	\$ 47,418.78	\$ -
TBD	N	9	10	\$ 47,418.78	\$ -
TBD	N	10	10	\$ 47,418.78	\$ -
TBD	N	11	10	\$ 47,418.78	\$ -
TBD	N	12	10	\$ 47,418.78	\$ -
TBD	N	13	10	\$ 47,418.78	\$ -
TBD	N	14	10	\$ 47,418.78	\$ -
TBD	N	21	8	\$ 41,728.53	\$ -
TBD	N	22	8	\$ 41,728.53	\$ -
TBD	N	23	8	\$ 41,728.53	\$ -
TBD	N	24	8	\$ 41,728.53	\$ -
TBD	N	25	8	\$ 41,728.53	\$ -
TBD	N	26	8	\$ 41,728.53	\$ -
TBD	N	27	8	\$ 41,728.53	\$ -
TBD	N	28	8	\$ 41,728.53	\$ -
TBD	N	29	8	\$ 41,728.53	\$ -
TBD	N	30	8	\$ 41,728.53	\$ -
TBD	N	31	8	\$ 41,728.53	\$ -
TBD	O	4	10	\$ 47,418.78	\$ -
TBD	O	5	10	\$ 47,418.78	\$ -
TBD	O	6	10	\$ 47,418.78	\$ -
TBD	O	7	10	\$ 47,418.78	\$ -
TBD	O	8	10	\$ 47,418.78	\$ -
TBD	O	9	9	\$ 43,625.28	\$ -
TBD	O	10	9	\$ 43,625.28	\$ -
TBD	O	11	9	\$ 43,625.28	\$ -
TBD	O	12	9	\$ 43,625.28	\$ -
TBD	O	13	9	\$ 43,625.28	\$ -
TBD	O	14	9	\$ 43,625.28	\$ -
TBD	O	15	9	\$ 43,625.28	\$ -
TBD	O	16	9	\$ 43,625.28	\$ -
TBD	O	17	9	\$ 43,625.28	\$ -
TBD	O	18	9	\$ 43,625.28	\$ -
TBD	O	19	9	\$ 43,625.28	\$ -
TBD	O	20	9	\$ 43,625.28	\$ -

Legal Description				Improvement Area #3	
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
TBD	O	21	9	\$ 43,625.28	\$ -
TBD	O	22	9	\$ 43,625.28	\$ -
TBD	O	23	9	\$ 43,625.28	\$ -
TBD	O	24	9	\$ 43,625.28	\$ -
TBD	O	25	9	\$ 43,625.28	\$ -
TBD	O	26	9	\$ 43,625.28	\$ -
TBD	O	27	9	\$ 43,625.28	\$ -
TBD	O	28	9	\$ 43,625.28	\$ -
TBD	O	29	9	\$ 43,625.28	\$ -
TBD	O	30	9	\$ 43,625.28	\$ -
TBD	O	31	9	\$ 43,625.28	\$ -
TBD	O	32	9	\$ 43,625.28	\$ -
TBD	O	33	9	\$ 43,625.28	\$ -
TBD	O	34	9	\$ 43,625.28	\$ -
TBD	O	35	9	\$ 43,625.28	\$ -
TBD	O	36	9	\$ 43,625.28	\$ -
TBD	O	37	9	\$ 43,625.28	\$ -
TBD	O	38	9	\$ 43,625.28	\$ -
TBD	O	39	Non-Benefited	\$ -	\$ -
Total				\$ 4,262,000.00	\$ -

Footnotes:

[a] Plat was recorded on May 2, 2025. Property IDs have not been assigned by the Appraisal District.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

EXHIBIT L – IMPROVEMENT AREA #3A ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	201,024.33	-	-	(201,024.33)	-
2027	59,000.00	255,720.00	24,281.44	21,310.00	-	360,311.44
2028	62,000.00	252,180.00	24,767.07	21,015.00	-	359,962.07
2029	66,000.00	248,460.00	25,262.41	20,705.00	-	360,427.41
2030	69,000.00	244,500.00	25,767.66	20,375.00	-	359,642.66
2031	73,000.00	240,360.00	26,283.01	20,030.00	-	359,673.01
2032	78,000.00	235,980.00	26,808.67	19,665.00	-	360,453.67
2033	82,000.00	231,300.00	27,344.84	19,275.00	-	359,919.84
2034	87,000.00	226,380.00	27,891.74	18,865.00	-	360,136.74
2035	92,000.00	221,160.00	28,449.57	18,430.00	-	360,039.57
2036	98,000.00	215,640.00	29,018.56	17,970.00	-	360,628.56
2037	103,000.00	209,760.00	29,598.93	17,480.00	-	359,838.93
2038	109,000.00	203,580.00	30,190.91	16,965.00	-	359,735.91
2039	116,000.00	197,040.00	30,794.73	16,420.00	-	360,254.73
2040	123,000.00	190,080.00	31,410.62	15,840.00	-	360,330.62
2041	130,000.00	182,700.00	32,038.83	15,225.00	-	359,963.83
2042	138,000.00	174,900.00	32,679.61	14,575.00	-	360,154.61
2043	146,000.00	166,620.00	33,333.20	13,885.00	-	359,838.20
2044	155,000.00	157,860.00	33,999.86	13,155.00	-	360,014.86
2045	164,000.00	148,560.00	34,679.86	12,380.00	-	359,619.86
2046	174,000.00	138,720.00	35,373.46	11,560.00	-	359,653.46
2047	185,000.00	128,280.00	36,080.93	10,690.00	-	360,050.93
2048	196,000.00	117,180.00	36,802.55	9,765.00	-	359,747.55
2049	208,000.00	105,420.00	37,538.60	8,785.00	-	359,743.60
2050	221,000.00	92,940.00	38,289.37	7,745.00	-	359,974.37
2051	235,000.00	79,680.00	39,055.16	6,640.00	-	360,375.16
2052	249,000.00	65,580.00	39,836.26	5,465.00	-	359,881.26
2053	265,000.00	50,640.00	40,632.99	4,220.00	-	360,492.99
2054	281,000.00	34,740.00	41,445.65	2,895.00	-	360,080.65
2055	298,000.00	17,880.00	42,274.56	1,490.00	-	359,644.56
Total	\$ 4,262,000.00	\$ 5,034,864.33	\$ 941,931.05	\$ 402,820.00	\$ (201,024.33)	\$ 10,440,591.05

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT M-1 – IMPROVEMENT AREA #3B ASSESSMENT ROLL

Property ID ^[a] Lot Type		Improvement Area #3B	
		Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
R17780	Improvement Area #3B Initial Parcel	\$ 2,759,000.00	\$ -
Total		\$ 2,759,000.00	\$ -

Footnotes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

EXHIBIT M-2 – IMPROVEMENT AREA #3B ASSESSMENT ROLL BY BLOCK AND LOT

Legal Description				Improvement Area #3B	
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
TBD	T	1	11	\$ 39,820.62	\$ -
TBD	T	2	11	\$ 39,820.62	\$ -
TBD	T	3	11	\$ 39,820.62	\$ -
TBD	T	4	11	\$ 39,820.62	\$ -
TBD	T	5	11	\$ 39,820.62	\$ -
TBD	T	6	11	\$ 39,820.62	\$ -
TBD	T	7	11	\$ 39,820.62	\$ -
TBD	T	8	11	\$ 39,820.62	\$ -
TBD	T	9	11	\$ 39,820.62	\$ -
TBD	T	10	11	\$ 39,820.62	\$ -
TBD	T	11	11	\$ 39,820.62	\$ -
TBD	T	12	11	\$ 39,820.62	\$ -
TBD	T	13	11	\$ 39,820.62	\$ -
TBD	T	14	11	\$ 39,820.62	\$ -
TBD	T	15	11	\$ 39,820.62	\$ -
TBD	T	16	11	\$ 39,820.62	\$ -
TBD	T	17	11	\$ 39,820.62	\$ -
TBD	T	18	11	\$ 39,820.62	\$ -
TBD	T	19	11	\$ 39,820.62	\$ -
TBD	T	20	11	\$ 39,820.62	\$ -
TBD	T	21	11	\$ 39,820.62	\$ -
TBD	T	22	11	\$ 39,820.62	\$ -
TBD	T	23	11	\$ 39,820.62	\$ -
TBD	T	24	Non-Benefited	\$ -	\$ -
TBD	T	25	11	\$ 39,820.62	\$ -
TBD	T	26	11	\$ 39,820.62	\$ -
TBD	T	27	11	\$ 39,820.62	\$ -
TBD	T	28	11	\$ 39,820.62	\$ -
TBD	T	29	11	\$ 39,820.62	\$ -
TBD	T	30	11	\$ 39,820.62	\$ -
TBD	T	31	11	\$ 39,820.62	\$ -
TBD	T	32	11	\$ 39,820.62	\$ -
TBD	T	33	11	\$ 39,820.62	\$ -
TBD	T	34	11	\$ 39,820.62	\$ -
TBD	T	35	11	\$ 39,820.62	\$ -
TBD	T	36	11	\$ 39,820.62	\$ -
TBD	T	37	11	\$ 39,820.62	\$ -
TBD	T	38	11	\$ 39,820.62	\$ -
TBD	T	39	11	\$ 39,820.62	\$ -
TBD	T	40	11	\$ 39,820.62	\$ -

Legal Description				Improvement Area #3B	
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment ^[b]	Annual Installment Due 1/31/2026 ^[b]
TBD	T	41	11	\$ 39,820.62	\$ -
TBD	T	42	11	\$ 39,820.62	\$ -
TBD	T	43	11	\$ 39,820.62	\$ -
TBD	T	44	11	\$ 39,820.62	\$ -
TBD	T	45	11	\$ 39,820.62	\$ -
TBD	T	46	11	\$ 39,820.62	\$ -
TBD	U	2	12	\$ 43,613.06	\$ -
TBD	U	3	12	\$ 43,613.06	\$ -
TBD	U	4	12	\$ 43,613.06	\$ -
TBD	U	5	12	\$ 43,613.06	\$ -
TBD	U	6	12	\$ 43,613.06	\$ -
TBD	U	7	12	\$ 43,613.06	\$ -
TBD	U	8	12	\$ 43,613.06	\$ -
TBD	U	9	12	\$ 43,613.06	\$ -
TBD	U	10	12	\$ 43,613.06	\$ -
TBD	U	11	12	\$ 43,613.06	\$ -
TBD	U	12	12	\$ 43,613.06	\$ -
TBD	U	13	12	\$ 43,613.06	\$ -
TBD	U	14	12	\$ 43,613.06	\$ -
TBD	U	15	12	\$ 43,613.06	\$ -
TBD	U	16	12	\$ 43,613.06	\$ -
TBD	U	17	12	\$ 43,613.06	\$ -
TBD	U	18	12	\$ 43,613.06	\$ -
TBD	U	19	12	\$ 43,613.06	\$ -
TBD	U	20	13	\$ 47,405.50	\$ -
TBD	U	21	13	\$ 47,405.50	\$ -
TBD	U	22	12	\$ 43,613.06	\$ -
TBD	U	23	12	\$ 43,613.06	\$ -
TBD	U	24	Non-Benefited	\$ -	\$ -
TBD			Non-Benefited	\$ -	\$ -
TBD			Non-Benefited	\$ -	\$ -
Total				\$ 2,759,000.00	\$ -

Footnotes:

[a] Plat was recorded on May 2, 2025. Property IDs have not been assigned by the Appraisal District.

[b] Outstanding Assessment prior to 1/31/2026 Annual Installment.

EXHIBIT N – IMPROVEMENT AREA #3B ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	130,132.83	-	-	(130,132.83)	-
2027	38,000.00	165,540.00	15,718.56	13,795.00	-	233,053.56
2028	40,000.00	163,260.00	16,032.93	13,605.00	-	232,897.93
2029	43,000.00	160,860.00	16,353.59	13,405.00	-	233,618.59
2030	45,000.00	158,280.00	16,680.66	13,190.00	-	233,150.66
2031	48,000.00	155,580.00	17,014.27	12,965.00	-	233,559.27
2032	50,000.00	152,700.00	17,354.56	12,725.00	-	232,779.56
2033	53,000.00	149,700.00	17,701.65	12,475.00	-	232,876.65
2034	56,000.00	146,520.00	18,055.68	12,210.00	-	232,785.68
2035	60,000.00	143,160.00	18,416.79	11,930.00	-	233,506.79
2036	63,000.00	139,560.00	18,785.13	11,630.00	-	232,975.13
2037	67,000.00	135,780.00	19,160.83	11,315.00	-	233,255.83
2038	71,000.00	131,760.00	19,544.05	10,980.00	-	233,284.05
2039	75,000.00	127,500.00	19,934.93	10,625.00	-	233,059.93
2040	79,000.00	123,000.00	20,333.63	10,250.00	-	232,583.63
2041	84,000.00	118,260.00	20,740.30	9,855.00	-	232,855.30
2042	89,000.00	113,220.00	21,155.11	9,435.00	-	232,810.11
2043	95,000.00	107,880.00	21,578.21	8,990.00	-	233,448.21
2044	100,000.00	102,180.00	22,009.77	8,515.00	-	232,704.77
2045	106,000.00	96,180.00	22,449.97	8,015.00	-	232,644.97
2046	113,000.00	89,820.00	22,898.97	7,485.00	-	233,203.97
2047	120,000.00	83,040.00	23,356.95	6,920.00	-	233,316.95
2048	127,000.00	75,840.00	23,824.09	6,320.00	-	232,984.09
2049	135,000.00	68,220.00	24,300.57	5,685.00	-	233,205.57
2050	143,000.00	60,120.00	24,786.58	5,010.00	-	232,916.58
2051	152,000.00	51,540.00	25,282.31	4,295.00	-	233,117.31
2052	161,000.00	42,420.00	25,787.96	3,535.00	-	232,742.96
2053	171,000.00	32,760.00	26,303.72	2,730.00	-	232,793.72
2054	182,000.00	22,500.00	26,829.79	1,875.00	-	233,204.79
2055	193,000.00	11,580.00	27,366.39	965.00	-	232,911.39
Total	\$ 2,759,000.00	\$ 3,258,892.83	\$ 609,757.95	\$ 260,730.00	\$ (130,132.83)	\$ 6,758,247.95

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT O – MAXIMUM ASSESSMENT PER LOT TYPE

Lot Type	Units	Total Assessment	Maximum Assessment per Lot Type
Improvement Area #1			
1	12	\$ 489,473.34	\$40,789.45 per Unit
2	100	\$ 4,264,351.10	\$42,643.51 per Unit
3	46	\$ 2,132,175.55	\$46,351.64 per Unit
Total		\$ 6,886,000.00	
Improvement Area #2			
4	6	\$ 238,961.92	\$39,826.99 per Unit
5	68	\$ 2,837,198.68	\$41,723.51 per Unit
6	74	\$ 3,227,882.45	\$43,620.03 per Unit
7	12	\$ 568,956.95	\$47,413.08 per Unit
Total		\$ 6,873,000.00	
Improvement Area #3A			
8	34	\$ 1,418,769.92	\$41,728.53 per Unit
9	38	\$ 1,657,760.57	\$43,625.28 per Unit
10	25	\$ 1,185,469.51	\$47,418.78 per Unit
Total		\$ 4,262,000.00	
Improvement Area #3B			
11	45	\$ 1,791,927.84	\$39,820.62 per Unit
12	20	\$ 872,261.17	\$43,613.06 per Unit
13	2	\$ 94,811.00	\$47,405.50 per Unit
Total		\$ 2,759,000.00	

EXHIBIT P – ESTIMATED BUILDOUT VALUE AND ALLOCATION OF MAJOR IMPROVEMENTS

	Units		Estimated Buildout Value Per Unit [a]	Estimated Buildout Value	% of Estimated Buildout Value	% of Major Improvements [b]
Improvement Area #1						
35'	12 lots	\$	440,000	\$ 5,280,000		
40'	100 lots	\$	460,000	\$ 46,000,000		
45'	46 lots	\$	500,000	\$ 23,000,000		
				\$ 74,280,000		25.61%
Improvement Area #2						
35'	6 lots	\$	420,000	\$ 2,520,000		
40'	68 lots	\$	440,000	\$ 29,920,000		
45'	74 lots	\$	460,000	\$ 34,040,000		
50'	12 lots	\$	500,000	\$ 6,000,000		
				\$ 72,480,000		24.99%
Percentage of Major Improvements Allocated to Improvement Area #1 and Improvement Area #2:						50.61%

	Units		Estimated Buildout Value Per Unit [a]	Estimated Buildout Value	% of Estimated Buildout Value	% of Major Improvements [b]
Improvement Area #3A						
40'	34 lots	\$	440,000	\$ 14,960,000		
45'	38 lots	\$	460,000	\$ 17,480,000		
50'	25 lots	\$	500,000	\$ 12,500,000		
				\$ 44,940,000	31.22%	15.42%
Improvement Area #3B						
35'	45 lots	\$	420,000	\$ 18,900,000		
45'	20 lots	\$	460,000	\$ 9,200,000		
50'	2 lots	\$	500,000	\$ 1,000,000		
				\$ 29,100,000	20.22%	9.99%
Future Improvement Area at the time of 2025 Amended and Restated Service and Assessment Plan						
45'	76 lots	\$	460,000	\$ 34,960,000		
50'	39 lots	\$	500,000	\$ 19,500,000		
Multi-Family	103 lots	\$	150,000	\$ 15,450,000		
				\$ 69,910,000	48.57%	23.99%
Improvement Area #3A, Improvement Area #3B & Future Improvement Area Total:				\$ 143,950,000	100.00%	49.39%

Footnotes:

[a] For the purposes of determining the allocation of Assessments between Lot Types in Future Improvement Areas, the Estimated Buildout Values shown above will not change.

[b] Major Improvements allocated to Improvement Area #1 and Improvement Area #2 on a pro rata basis as determined by the Estimated Buildout Value of the Future Improvement Area in the 2024 Amended and Restated Service and Assessment Plan.

EXHIBIT Q-1 – IMPROVEMENT AREA #1 FINAL PLAT

HERITAGE PID 2025 PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN 80

LINE TABLE				LINE TABLE			
NO.	BEARING	LENGTH	NO.	BEARING	LENGTH	NO.	BEARING
L1	S01°21'45"E	100.00	L68	S03°51'15"E	151.70		
L2	S89°48'04"W	260.20	L69	N00°11'05"E	230.28		
L3	N02°11'05"W	11.61	L70	N88°48'05"E	210.37		
L4	N89°48'04"W	69.60	L71	N00°11'05"W	230.28		
L5	N07°38'10"W	423.61	L72	N00°11'05"W	151.70		
L6	N89°48'04"W	52.02	L73	S89°48'04"W	240.88		
L7	N89°48'04"W	62.04	L74	S03°51'15"E	47.69		
L8	S89°48'04"W	97.42	L75	S00°01'34"E	88.79		
L9	N01°10'11"W	52.40	L76	N00°11'05"E	160.51		
L10	N09°51'17"W	3.88	L77	N89°48'05"E	237.63		
L11	N89°48'05"E	187.96	L78	N00°11'05"W	102.85		
L12	S89°48'05"E	436.87	L79	N00°11'05"W	88.79		
L13	S89°48'05"E	82.67	L80	N03°51'15"W	47.90		
L14	S89°48'05"E	93.92	L81	S89°48'04"W	207.04		
L15	N89°48'05"E	32.44	L82	S03°51'15"E	120.18		
L16	N00°11'05"W	40.00	L83	S02°54'57"W	31.98		
L17	N00°11'05"W	212.50	L84	S87°38'10"E	126.94		
L18	N00°11'05"W	62.00	L85	S87°38'10"E	46.62		
L19	N65°11'05"W	195.00	L86	S13°41'14"W	37.49		
L20	S89°48'05"W	73.94	L87	S00°00'00"E	46.11		
L21	N09°50'59"W	119.87	L88	S88°47'07"E	4.82		
L22	N22°42'45"E	129.37	L89	S88°48'35"W	403.29		
L23	N87°38'10"W	4.80	L90	S88°48'35"W	297.32		
L24	N22°42'45"E	52.00	L91	N00°11'05"E	27.00		
L25	N18°50'37"E	94.51	L92	S88°48'35"W	314.60		
L26	S01°23'30"W	96.24	L93	N00°11'05"E	37.00		
L27	N10°43'32"W	177.58	L94	S88°48'35"W	111.48		
L28	N11°43'05"E	121.51	L95	N41°02'11"W	120.54		
L29	S02°09'37"E	360.87	L96	S14°02'35"W	85.94		
L30	S02°17'04"E	204.89	L97	N00°38'15"W	374.40		
L31	S02°09'37"E	103.93	L98	S02°17'04"E	28.00		
L32	S02°09'37"E	86.40	L99	N00°38'15"W	179.41		
L33	S02°09'37"E	329.29	L100	N10°17'33"E	46.92		
L34	S02°09'37"W	24.21	L101	S89°48'05"W	39.00		
L35	S02°09'37"E	186.20	L102	S41°17'05"E	55.00		
L36	S02°09'37"E	38.88	L103	S41°17'05"E	25.01		
L37	N89°48'05"E	217.53	L104	S89°48'05"W	147.00		
L38	N00°11'05"W	105.73	L105	S00°11'05"E	337.50		
L39	N87°38'10"W	300.34	L106	N88°48'05"E	41.00		
L40	N87°38'10"E	100.00	L107	N89°48'05"E	612.00		
L41	N22°42'45"E	31.90	L108	S00°11'05"E	260.00		
L42	N00°11'05"W	116.19	L109	N89°48'05"E	12.87		
L43	N89°48'05"E	816.84	L110	S87°38'10"E	100.54		
L44	S02°20'12"E	96.47	L111	S87°38'10"E	146.00		
L45	S03°51'15"E	148.48	L112	N22°42'45"E	72.90		
L46	S15°54'11"W	47.67	L113	N03°51'15"W	131.18		
L47	S00°11'05"E	227.52	L114	N88°48'04"E	299.04		
L48	N89°48'05"E	104.87	L115	N88°48'04"E	331.89		
L49	S89°48'05"W	241.47	L116	N88°48'04"E	292.00		
L50	S00°11'05"E	210.00	L117	S03°51'15"E	108.49		
L51	N89°48'05"E	13.10	L118	S00°11'05"E	288.62		
L52	N01°09'15"E	6.39	L119	N00°00'01"W	34.00		
L53	N81°40'18"W	6.89	L120	N89°48'05"E	220.44		
L54	S89°48'05"W	15.10	L121	N89°48'05"E	292.37		
L55	S00°11'05"E	212.00	L122	N89°48'05"E	379.63		
L56	N89°48'05"E	234.69	L123	S00°11'05"E	274.20		
L57	N00°11'05"W	212.50	L124	S00°11'05"E	162.70		
L58	S89°48'05"W	530.00	L125	S03°51'15"E	86.58		
L59	S00°11'05"E	212.50	L126	S00°11'05"E	86.75		
L60	N89°48'05"E	530.00	L127	S00°11'05"E	234.51		
L61	N00°11'05"W	210.00	L128	S00°11'05"E	292.00		
L62	S89°48'05"W	530.00	L129	N89°48'05"E	54.10		
L63	S00°11'05"E	210.00	L130	S81°40'18"E	6.99		
L64	N89°48'05"E	530.00	L131	N88°48'04"E	50.31		
L65	N00°11'05"W	227.52	L132	S00°11'05"E	337.50		
L66	N03°51'15"W	147.40					
L67	S89°48'04"W	200.00					

CURVE TABLE						CURVE TABLE					
NO.	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD	NO.	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD
C1	0°04'07"	803.00	102.74	S86°44'47"W	102.69	C46	90°00'00"	15.00	23.99	N44°48'05"E	21.21
C2	2°07'07"	1035.00	34.37	N42°27'26"W	38.27	C47	90°00'00"	15.00	23.99	N45°11'05"W	21.21
C3	82°13'00"	88.00	126.20	S87°31'48"W	115.72	C48	90°00'00"	15.00	23.99	S44°48'05"W	21.21
C4	18°58'12"	236.00	69.60	N01°28'51"W	69.64	C49	90°00'00"	15.00	23.99	S45°11'05"W	21.21
C5	52°51'10"	36.00	25.70	N28°28'33"W	20.42	C50	90°00'00"	15.00	23.99	N44°48'05"E	21.21
C6	34°51'52"	51.00	35.29	N30°58'04"W	28.85	C51	90°00'00"	15.00	23.99	N45°11'05"W	21.21
C7	18°58'10"	260.00	119.49	N03°52'41"W	119.00	C52	90°00'00"	15.00	23.99	S44°48'05"W	21.21
C8	8°40'04"	300.00	35.81	N03°15'13"W	36.50	C53	90°00'00"	15.00	23.99	S45°11'05"E	21.21
C9	1°02'28"	972.00	17.60	N00°08'28"W	17.85	C54	90°00'00"	15.00	23.99	N44°48'05"E	21.21
C10	88°12'24"	25.00	41.54	S83°43'03"W	36.52	C55	9°40'10"	674.00	63.17	N02°01'07"W	43.16
C11	81°52'10"	35.00	40.00	N28°52'10"W	35.00	C56	90°00'00"	25.00	38.27	N45°11'05"W	35.36
C12	14°32'40"	972.00	246.74	N02°07'28"W	246.08	C57	90°00'00"	15.00	23.99	S41°56'40"W	21.21
C13	62°50'18"	35.00	40.14	S44°43'04"W	35.87	C58	9°40'10"	434.00	27.80	S02°01'10"E	27.79
C14	88°54'00"	35.00	36.70	N46°44'05"W	36.01	C59	90°00'00"	15.00	23.99	S45°11'05"E	21.21
C15	22°32'50"	1028.00	404.54	S78°54'40"E	401.83	C60	90°00'00"	15.00	23.99	N44°48'05"W	21.21
C16	18°18'40"	410.00	139.89	S78°43'38"E	129.64	C61	3°40'10"	392.00	24.46	N02°01'07"W	24.46
C17	17°31'17"	72.00	22.44	S77°52'16"E	22.30	C62	90°00'00"	15.00	23.99	N45°11'05"W	21.21
C18	18°52'50"	410.00	129.24	S77°09'22"E	128.71	C63	90°00'00"	15.00	23.99	S41°56'40"W	21.21
C19	4°01'32"	960.00	66.41	S86°59'19"E	66.40	C64	5°10'10"	224.00	20.22	S00°25'05"E	20.21
C20	90°00'00"	15.00	23.99	N44°48'05"E	21.21	C65	8°59'28"	276.00	42.69	S04°36'20"E	42.69
C21	90°00'00"	15.00	23.99	N45°11'05"W	21.21	C66	90°00'00"	15.00	23.99	S45°11'05"E	21.21
C22	90°00'00"	15.00	23.99	N44°48'05"E	21.21	C67	8°59'28"	224.00	34.57	N45°36'20"W	34.53
C23	88°34'20"	15.00	22.86	N43°28'11"W	20.07	C68	5°10'10"	276.00	136.29	S00°10'10"W	125.19
C24	18°34'40"	526.00	179.79	N77°23'39"W	178.88	C69	5°10'10"	276.00	24.91	N89°28'20"E	24.91
C25	90°00'00"	15.00	23.99	N87°38'10"E	21.21	C70	90°00'00"	15.00	23.99	N45°11'05"W	21.21
C26	38°12'00"	224.00	102.48	N06°18'10"E	101.83	C71	90°00'00"	25.00	38.27	S41°06'40"W	35.36
C27	52°04'53"	15.00	13.62	N29°53'40"W	13.17	C72	38°13'00"	276.00	136.29	S00°10'10"W	125.19
C28	184°37'16"	52.00	176.63	N41°02'50"E	533.55	C73	90°00'00"	15.00	23.99	S02°38'10"E	21.21
C29	52°10'40"	15.00	13.68	S47°48'55"E	13.19	C74	18°50'00"	474.00	157.47	S77°09'18"E	156.73
C30	52°10'42"	15.00	13.68	N69°09'30"E	13.21	C75	8°21'44"	1000.00	145.95	N45°00'37"W	146.82
C31	184°52'24"	52.00	176.96	S49°01'15"E	103.19	C76	2°43'50"	625.00	29.81	S15°22'34"E	29.81
C32	52°10'42"	15.00	13.68	S22°18'01"W	13.21	C77	8°22'30"	1000.00	111.29	N75°43'30"W	111.29
C33	3°40'10"	726.00	46.93	S02°07'10"E	46.49	C78	40°37'40"	1000.00	72.00	N65°42'00"W	72.00
C34	90°00'00"	15.00	23.99	S45°11'05"E	21.21	C81	1°59'50"	300.00	5.44	S17°28'00"W	5.44
C35	84°14'41"	15.00	22.90	N47°41'41"E	20.12	C82	18°25'00"	1000.00	321.44	N45°53'47"W	320.00
C36	80°51'42"	80.00	63.79	N30°30'00"E	60.70	C83	22°32'50"	500.00	186.79	S78°54'40"E	185.40
C37	90°00'00"	15.00	23.99	S44°48'05"W	21.21	C84	28°13'30"	200.00	114.30	N09°18'10"E	113.40
C38	90°00'00"	15.00	23.99	S45°11'05"E	21.21	C85	90°00'00"	40.00	62.83	N41°08'40"E	36.57
C39	87°30'47"	362.00	62.80	S89°38'42"E	62.80	C86	90°00'00"	40.00	62.83	S45°01'10"E	36.57
C40	7°05'40"	249.00	30.71	S89°13'11"E	30.60	C87	3°40'10"	700.00	44.83	S02°01'10"E	44.82
C41	89°27'20"	15.00	15.57	N81°24'02"E	14.89	C88	3°40'10"	408.00	26.13	S02°01'10"E	26.13
C42	289°43'47"	80.00	307.38	N01°27'38"W	80.59	C89	8°10'10"	320.00	23.57	S00°25'20"E	23.56
C43	54°31'30"	15.00	14.28	N02°12'40"W	13.34	C90	8°53'50"	300.00	35.59	S04°36'20"E	35.56
C44	7°43'50"	300.00	40.60	N00°34'21"W	40.62	C91	87°30'47"	326.00	48.44	S05°50'42"E	48.38
C45	87°30'47"	300.00	44.67	N80°56'42"W	44.63	C92	10°00'00"	274.00	48.22	S86°42'48"E	48.18
C46	90°00'00"	15.00	23.99	S44°48'05"W	21.21						
C47	90°00'00"	15.00	23.99	S45°11'05"E	21.21						

TYPE	QUANTITY	ACREAGE
SINGLE FAMILY LOTS	158	22.701 ACRES
PARKLAND LOTS	1	1.307 ACRES
DRAINAGE LOTS	2	0.633 ACRES
ROW	NA	12.432 ACRES

SURVEYOR'S NOTES

- ALL LOTS LOCATED IN THIS SUBDIVISION WILL BE MONUMENTED WITH A 1/2 INCH IRON ROD WITH A PLASTIC CAP STAMPED "KHA" PRIOR TO LOT SALES UNLESS OTHERWISE STATED
- THE BEARINGS AND COORDINATES SHOWN HEREON ARE TEXAS STATE COORDINATE SYSTEM GRID, SOUTH CENTRAL ZONE (FIPS 4204) (NAD83), AS DETERMINED BY THE GLOBAL POSITIONING SYSTEM (GPS) POST PROCESSING. THE UNIT OF LINEAR MEASUREMENT IS U.S. SURVEY FEET.

LOT TABLE			LOT TABLE		
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EXHIBIT Q-2 - IMPROVEMENT AREA #2 FINAL PLAT

HERITAGE PID 2025 PRELIMINARY AMENDED AND RESTATED SERVICE
AND ASSESSMENT PLAN

84

LOT TABLE			LOT TABLE			LOT TABLE		
LOT NO.	ACRES	SQ. FT.	LOT NO.	ACRES	SQ. FT.	LOT NO.	ACRES	SQ. FT.
BLK G	0.002	43.260	BLK K - LOT 12	0.130	8,854	BLK K - LOT 10	0.160	8,199
BLK G - LOT 43	0.160	9,884	BLK K - LOT 13	0.130	8,854	BLK K - LOT 11	0.170	7,388
BLK G - LOT 44	0.167	9,880	BLK K - LOT 14	0.130	8,854	BLK K - LOT 12	0.170	7,647
BLK G - LOT 45	0.160	7,530	BLK K - LOT 15	0.167	7,281	BLK K - LOT 13	0.166	8,642
BLK G - LOT 46	0.161	8,889	BLK K - LOT 16	0.130	8,854	BLK K - LOT 14	0.201	8,740
BLK G - LOT 47	0.161	8,889	BLK K - LOT 17	0.130	8,854	BLK K - LOT 15	0.166	8,812
BLK G - LOT 48	0.162	7,590	BLK K - LOT 18	0.146	9,537	BLK K - LOT 16	0.160	7,718
BLK H	4.000	176,854	BLK K - LOT 19	0.146	9,462	BLK K - LOT 17	0.150	9,526
BLK H - LOT 1	0.155	9,785	BLK K - LOT 20	0.155	9,694	BLK K - LOT 18	0.125	8,460
BLK H - LOT 2	0.156	4,517	BLK K - LOT 21	0.156	4,735	BLK K - LOT 19	0.128	8,445
BLK H - LOT 3	0.156	4,517	BLK K - LOT 22	0.156	4,735	BLK K - LOT 20	0.125	8,445
BLK H - LOT 4	0.157	4,739	BLK K - LOT 23	0.152	8,850	BLK K - LOT 21	0.135	8,446
BLK H - LOT 5	0.157	4,739	BLK K - LOT 24	0.148	8,413	BLK K - LOT 22	0.157	8,856
BLK H - LOT 6	0.155	4,692	BLK K - LOT 25	0.142	8,135	BLK K	3.428	140,276
BLK H - LOT 7	0.157	4,692	BLK K - LOT 26	0.179	7,881	BLK K - LOT 1	0.118	5,146
BLK H - LOT 8	0.152	4,692	BLK L	0.002	11.931	BLK K - LOT 2	0.130	8,788
BLK H - LOT 9	0.158	4,692	BLK L - LOT 1	0.002	11.931	BLK K - LOT 3	0.125	8,427
BLK H - LOT 10	0.152	4,692	BLK M	1.033	44,898	BLK K - LOT 4	0.130	8,427
BLK H - LOT 11	0.111	4,687	BLK M - LOT 12	0.142	8,208	BLK K - LOT 5	0.155	8,751
BLK H - LOT 12	0.111	4,643	BLK M - LOT 13	0.115	6,904	BLK K - LOT 6	0.187	8,787
BLK H - LOT 13	0.103	4,671	BLK M - LOT 14	0.115	5,956	BLK K - LOT 7	0.146	5,140
BLK H - LOT 14	0.102	4,694	BLK M - LOT 15	0.131	7,123	BLK K - LOT 8	0.173	7,718
BLK H - LOT 15	0.111	4,671	BLK M - LOT 16	0.131	5,618	BLK K - LOT 9	0.140	5,196
BLK H - LOT 16	0.103	4,474	BLK M - LOT 17	0.134	5,645	BLK K - LOT 10	0.109	5,946
BLK H - LOT 17	0.103	4,474	BLK M - LOT 18	0.131	5,280	BLK K - LOT 11	0.105	5,826
BLK H - LOT 18	0.103	4,474	BLK M - LOT 19	0.103	5,886	BLK K - LOT 12	0.107	5,841
BLK H - LOT 19	0.117	4,681	BLK N	0.126	2,055	BLK K - LOT 13	0.146	5,360
BLK H - LOT 20	0.138	8,091	BLK N - LOT 15	0.156	9,795	BLK K - LOT 14	0.158	8,888
BLK H - LOT 21	0.151	4,161	BLK N - LOT 16	0.115	5,052	BLK K - LOT 15	0.140	5,478
BLK H - LOT 22	0.155	5,011	BLK N - LOT 17	0.115	5,051	BLK K - LOT 16	0.136	5,421
BLK H - LOT 23	0.154	4,647	BLK N - LOT 18	0.116	5,052	BLK K - LOT 17	0.129	5,424
BLK H - LOT 24	0.153	5,017	BLK N - LOT 19	0.116	5,057	BLK K - LOT 18	0.123	5,336
BLK H - LOT 25	0.123	5,142	BLK N - LOT 20	0.116	5,053	BLK K - LOT 19	0.116	5,059
BLK H - LOT 26	0.109	4,150	BLK O	0.422	15,174	BLK K - LOT 20	0.112	4,868
BLK H - LOT 27	0.104	4,160	BLK O - LOT 1	0.114	4,163	BLK K - LOT 21	0.136	6,071
BLK H - LOT 28	0.106	4,163	BLK O - LOT 2	0.113	4,161	BLK K - LOT 22	0.113	4,909
BLK H - LOT 29	0.102	4,479	BLK O - LOT 3	0.157	9,158	BLK K - LOT 23	0.112	4,909
BLK H - LOT 30	0.156	4,712	BLK P	20.999	1,171,552	BLK K - LOT 24	0.106	4,418
BLK H - LOT 31	0.126	8,831	BLK P - LOT 1	0.289	10,551	BLK K - LOT 25	0.127	5,781
BLK H - LOT 32	0.124	8,840	BLK P - LOT 2	0.124	8,099	BLK K	3.074	242,402
BLK H - LOT 33	0.127	8,481	BLK P - LOT 3	0.124	8,400	BLK K - LOT 1	0.074	242,802
BLK H - LOT 34	0.127	8,412	BLK P - LOT 4	0.124	8,400	BLK Y	1.751	74,374
BLK H - LOT 35	0.127	8,412	BLK P - LOT 5	0.138	8,910	BLK Y - LOT 45	0.159	7,275
BLK I	2.001	84,348	BLK P - LOT 6	0.141	8,190	BLK Y - LOT 13	0.132	8,770
BLK I - LOT 1	0.231	10,155	BLK P - LOT 7	0.140	8,882	BLK Y - LOT 14	0.129	8,940
BLK I - LOT 2	0.215	8,782	BLK P - LOT 8	0.139	8,913	BLK Y - LOT 15	0.129	8,940
BLK I - LOT 3	0.216	8,968	BLK P - LOT 9	0.139	8,913	BLK Y - LOT 16	0.101	5,446
BLK I - LOT 4	0.162	8,184	BLK P - LOT 10	0.140	8,918	BLK Y - LOT 17	0.101	5,446
BLK I - LOT 5	0.144	8,189	BLK P - LOT 11	0.140	8,987	BLK Y - LOT 18	0.140	8,980
BLK I - LOT 6	0.145	8,369	BLK P - LOT 12	0.134	8,400	BLK Y - LOT 19	0.140	8,980
BLK I - LOT 7	0.167	8,559	BLK P - LOT 13	0.134	8,400	BLK Y - LOT 20	0.161	6,161
BLK I - LOT 8	0.167	8,412	BLK P - LOT 14	0.134	8,400	BLK Y - LOT 21	0.151	6,579
BLK I - LOT 9	0.142	8,331	BLK Q	3.538	154,040	BLK Y - LOT 22	0.161	6,579
BLK I - LOT 10	0.145	8,332	BLK Q - LOT 1	0.229	9,562	BLK Y - LOT 23	0.168	7,168
BLK I - LOT 11	0.145	8,332	BLK Q - LOT 2	0.178	7,754	OVERALL BNDY	75.223	3,391,640
BLK I - LOT 12	0.145	8,332	BLK Q - LOT 3	0.144	7,135	ROW-NORTH	4.786	207,235
BLK I - LOT 13	0.145	8,332	BLK Q - LOT 4	0.140	7,780	ROW-SOUTH	4.274	195,794
BLK I - LOT 14	0.144	7,996	BLK Q - LOT 5	0.150	8,779	ROW - SOUTH 2	1.223	53,914
BLK J	2.001	114,810	BLK Q - LOT 6	0.129	8,828	ROW - SOUTH GREAT REDWOOD LANE	0.090	41,706
BLK J - LOT 8	0.130	8,845	BLK Q - LOT 7	0.120	8,605			
BLK J - LOT 9	0.130	8,845	BLK Q - LOT 8	0.120	8,605			
BLK J - LOT 10	0.130	8,845	BLK Q - LOT 9	0.120	8,605			
BLK J - LOT 11	0.130	8,845	BLK Q - LOT 10	0.120	8,605			

CURVE TABLE					CURVE TABLE				
NO.	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD	NO.	DELTA	RADIUS	LENGTH
C1	175.000	500.00	50.00	N87.150°W	100.00	C44	87.150°	15.00	22.67
C2	175.000	416.67	126.67	N87.150°W	100.00	C45	21.015°	234.00	82.82
C3	175.000	71.43	22.43	N87.150°W	50.00	C46	21.015°	234.00	82.82
C4	175.000	416.67	126.67	N87.150°W	100.00	C47	21.015°	234.00	82.82
C5	22.500	1000.00	404.54	N87.150°W	400.00	C48	84.444°	15.00	22.67
C6	175.000	314.00	12.67	N87.150°W	12.67	C49	18.000°	528.00	147.15
C7	90.000	15.00	23.56	S44.444°E	1.21	C50	22.500°	500.00	171.07
C8	90.000	15.00	23.56	S44.444°E	1.21	C51	25.000°	400.00	20.88
C9	90.000	15.00	23.56	S44.444°E	1.21	C52	22.500°	724.00	26.81
C10	410.000	68.19	10.19	N87.150°W	10.19	C53	22.500°	724.00	26.81
C11	410.000	68.19	10.19	N87.150°W	10.19	C54	22.500°	724.00	26.81
C12	18.000	300.00	1.00	S77.150°E	1.00	C55	18.000°	300.00	1.00
C13	18.000	300.00	1.00	S77.150°E	1.00	C56	18.000°	300.00	1.00
C14	18.000	300.00	1.00	S77.150°E	1.00	C57	18.000°	300.00	1.00
C15	17.423°	113.00	34.61	N87.150°W	35.00	C58	17.423°	113.00	34.61
C16	17.423°	113.00	34.61	N87.150°W	35.00	C59	17.423°	113.00	34.61
C17	17.423°	113.00	34.61	N87.150°W	35.00	C60	17.423°	113.00	34.61
C18	17.423°	113.00	34.61	N87.150°W	35.00	C61	17.423°	113.00	34.61
C19	17.423°	113.00	34.61	N87.150°W	35.00	C62	17.423°	113.00	34.61
C20	17.423°	113.00	34.61	N87.150°W	35.00	C63	17.423°	113.00	34.61
C21	17.423°	113.00	34.61	N87.150°W	35.00	C64	17.423°	113.00	34.61
C22	17.423°	113.00	34.61	N87.150°W	35.00	C65	17.423°	113.00	34.61
C23	17.423°	113.00	34.61	N87.150°W	35.00	C66	17.423°	113.00	34.61
C24	17.423°	113.00	34.61	N87.150°W	35.00	C67	17.423°	113.00	34.61
C25	17.423°	113.00	34.61	N87.150°W	35.00	C68	17.423°	113.00	34.61
C26	17.423°	113.00	34.61	N87.150°W	35.00	C69	17.423°	113.00	34.61
C27	17.423°	113.00	34.61	N87.150°W	35.00	C70	17.423°	113.00	34.61
C28	17.423°	113.00	34.61	N87.150°W	35.00	C71	17.423°	113.00	34.61
C29	17.423°	113.00	34.61	N87.150°W	35.00	C72	17.423°	113.00	34.61
C30	17.423°	113.00	34.61	N87.150°W	35.00	C73	17.423°	113.00	34.61
C31	17.423°	113.00	34.61	N87.150°W	35.00	C74	17.423°	113.00	34.61
C32	17.423°	113.00	34.61	N87.150°W	35.00	C75	17.423°	113.00	34.61
C33	17.423°	113.00	34.61	N87.150°W	35.00	C76	17.423°	113.00	34.61
C34	17.423°	113.00	34.61	N87.150°W	35.00	C77	17.423°	113.00	34.61
C35	17.423°	113.00	34.61	N87.150°W	35.00	C78	17.423°	113.00	34.61
C36	17.423°	113.00	34.61	N87.150°W	35.00	C79	17.423°	113.00	34.61
C37	17.423°	113.00	34.61	N87.150°W	35.00	C80	17.423°	113.00	34.61
C38	17.423°	113.00	34.61	N87.150°W	35.00	C81	17.423°	113.00	34.61
C39	17.423°	113.00	34.61	N87.150°W	35.00	C82	17.423°	113.00	34.61
C40	17.423°	113.00	34.61	N87.150°W	35.00	C83	17.423°	113.00	34.61
C41	17.423°	113.00	34.61	N87.150°W	35.00	C84	17.423°	113.00	34.61
C42	17.423°	113.00	34.61	N87.150°W	35.00	C85	17.423°	113.00	34.61
C43	17.423°	113.00	34.61	N87.150°W	35.00	C86	17.423°	113.00	34.61
C44	17.423°	113.00	34.61	N87.150°W	35.00	C87	17.423°	113.00	34.61
C45	17.423°	113.00	34.61	N87.150°W	35.00	C88	17.423°	113.00	34.61
C46	17.423°	113.00	34.61	N87.150°W	35.00	C89	17.423°	113.00	34.61
C47	17.423°	113.00	34.61	N87.150°W	35.00	C90	17.423°	113.00	34.61
C48	17.423°	113.00	34.61	N87.150°W	35.00	C91	17.423°	113.00	34.61
C49	17.423°	113.00	34.61	N87.150°W	35.00	C92	17.423°	113.00	34.61
C50	17.423°	113.00	34.61	N87.150°W	35.00	C93	17.423°	113.00	34.61
C51	17.423°	113.00	34.61	N87.150°W	35.00	C94	17.423°	113.00	34.61
C52	17.423°	113.00	34.61	N87.150°W	35.00	C95	17.423°	113.00	34.61

EXHIBIT Q-3 - IMPROVEMENT AREA #3A AND IMPROVEMENT AREA #3B FINAL PLAT

HERITAGE PID 2025 PRELIMINARY AMENDED AND RESTATED SERVICE
AND ASSESSMENT PLAN

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EXHIBIT R – LOT TYPE CLASSIFICATION MAP

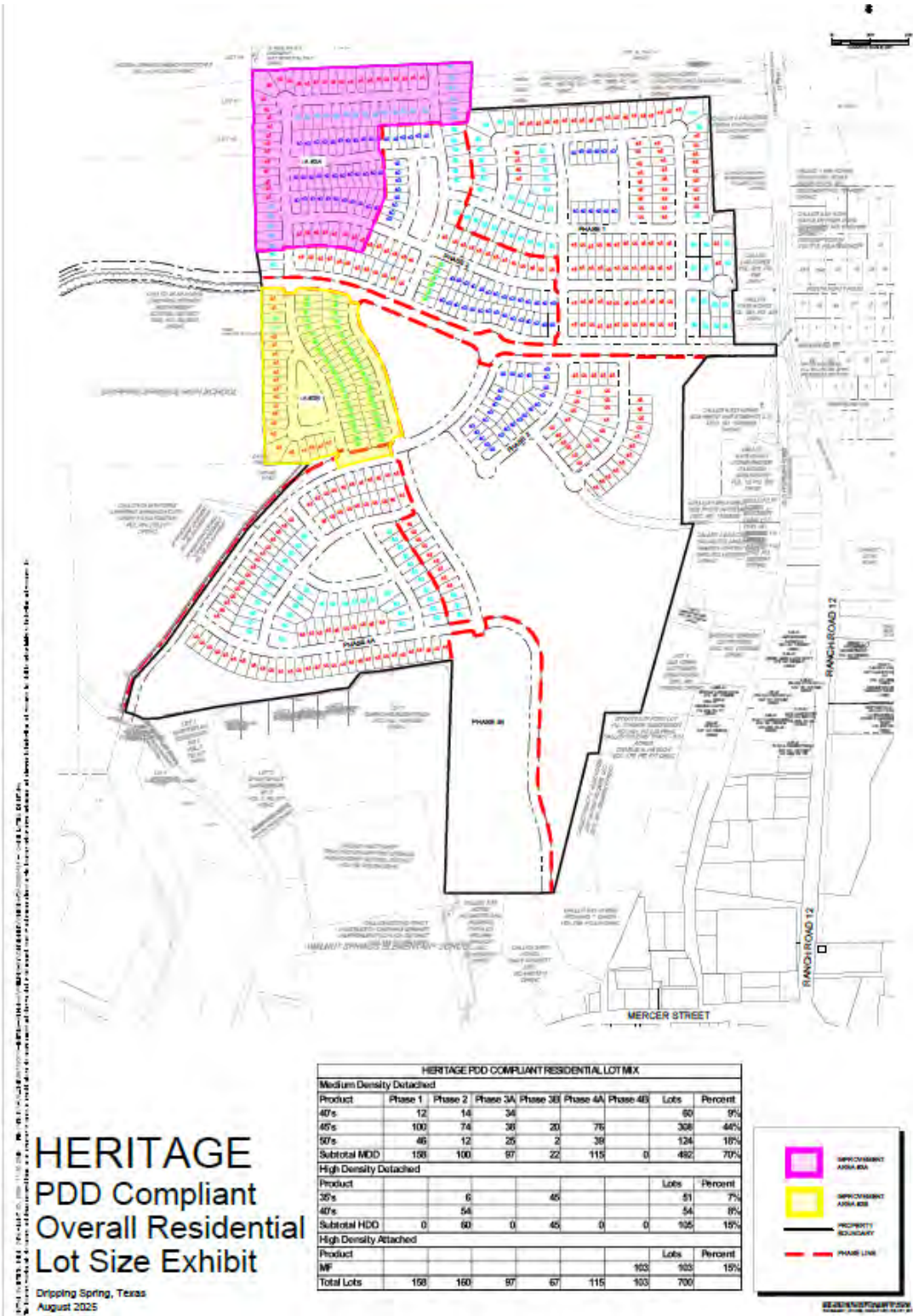


EXHIBIT S – MAP OF MAJOR IMPROVEMENTS

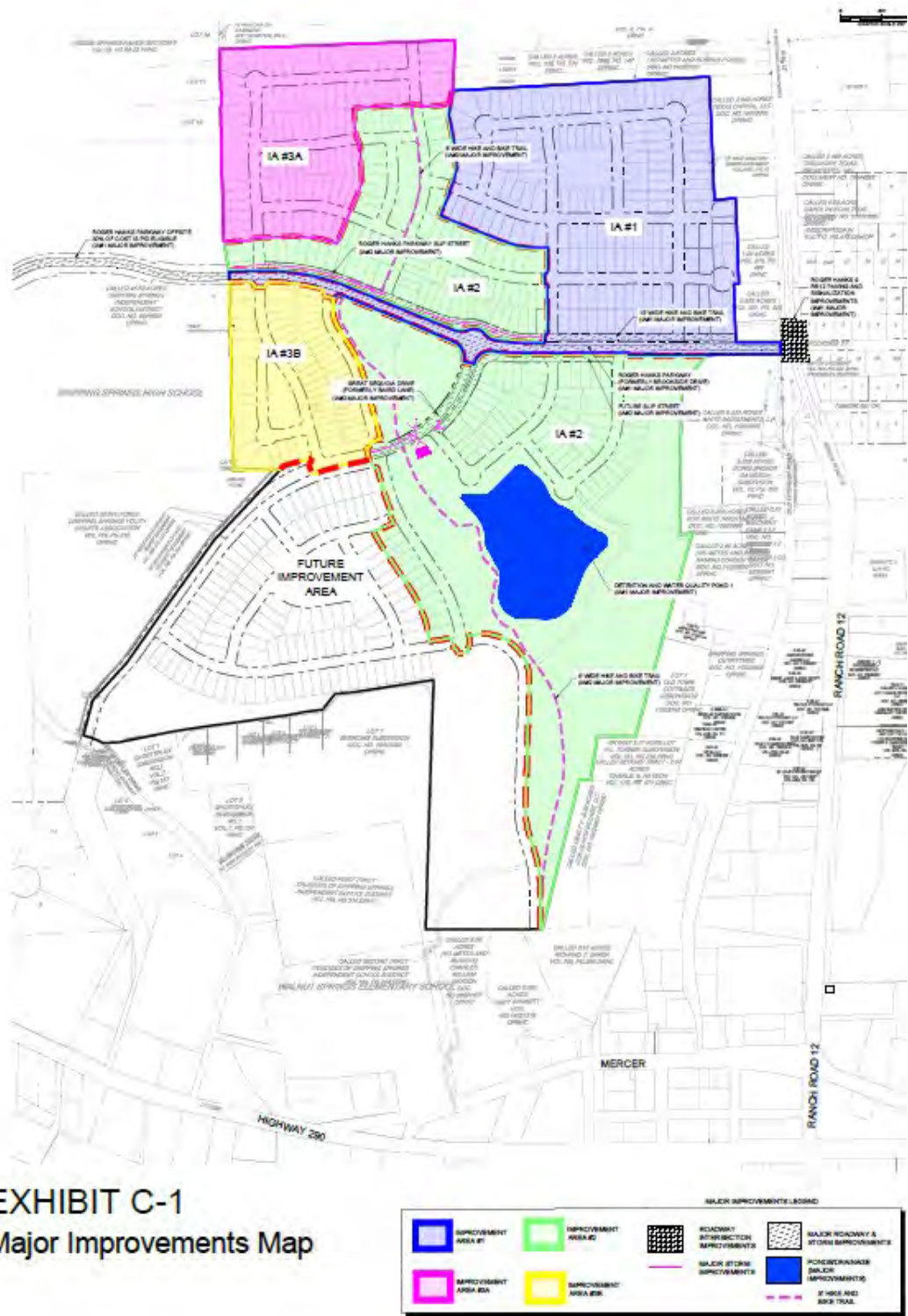


EXHIBIT C-1
Major Improvements Map

EXHIBIT T – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS

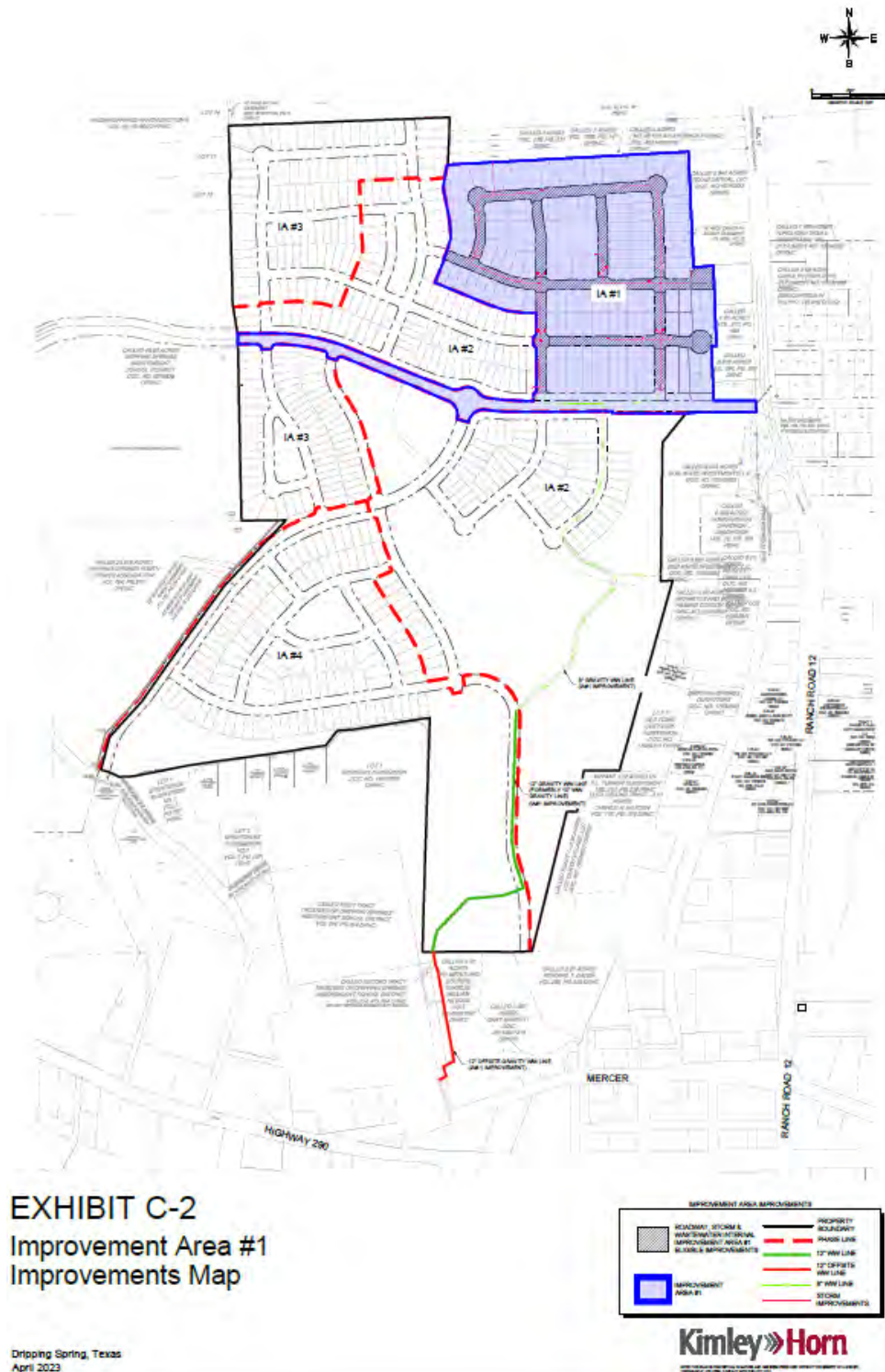


EXHIBIT U – MAP OF IMPROVEMENT AREA #2 IMPROVEMENTS

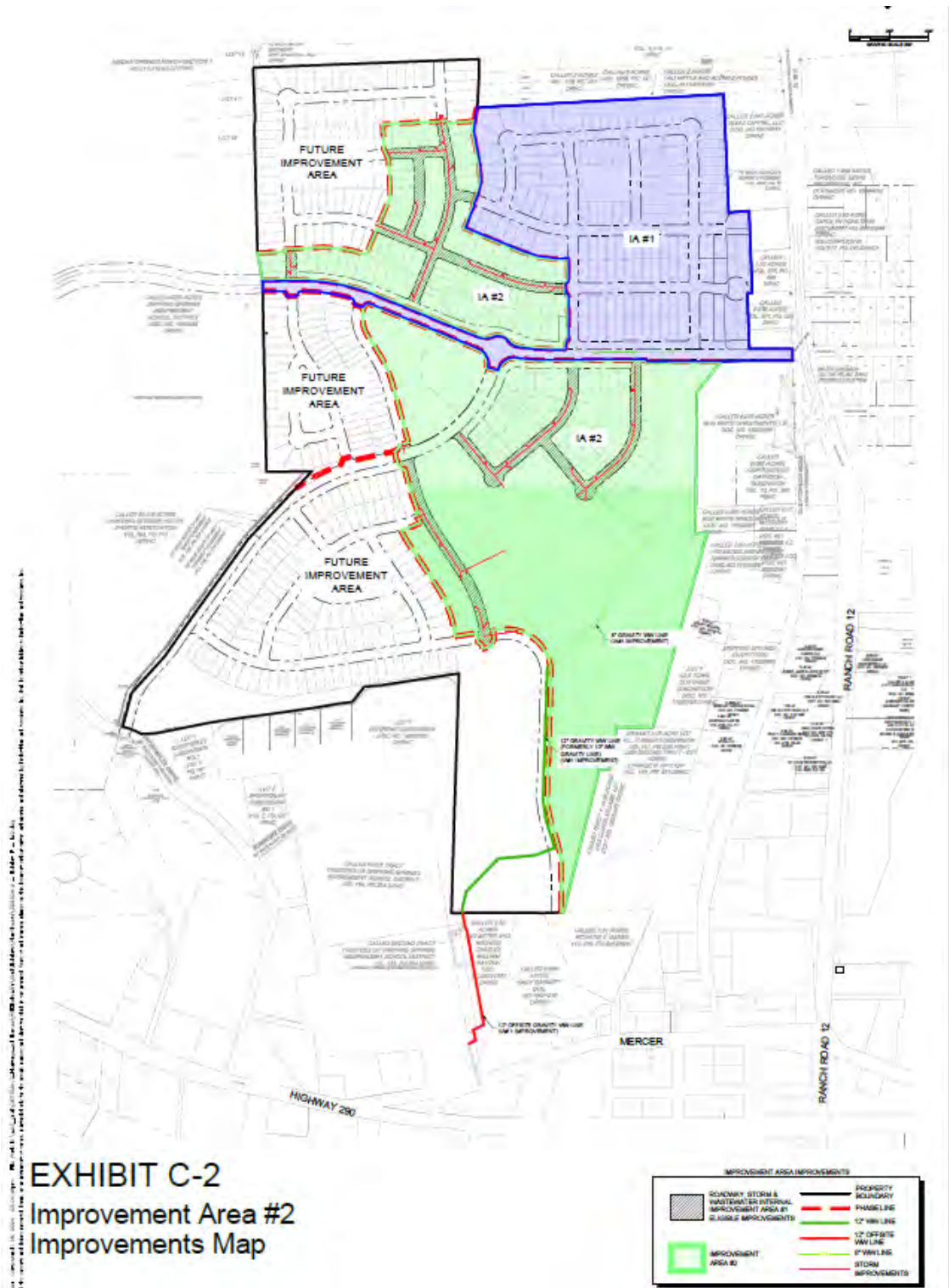


EXHIBIT V – MAP OF IMPROVEMENT AREA #3A IMPROVEMENTS AND IMPROVEMENT AREA #3B IMPROVEMENTS

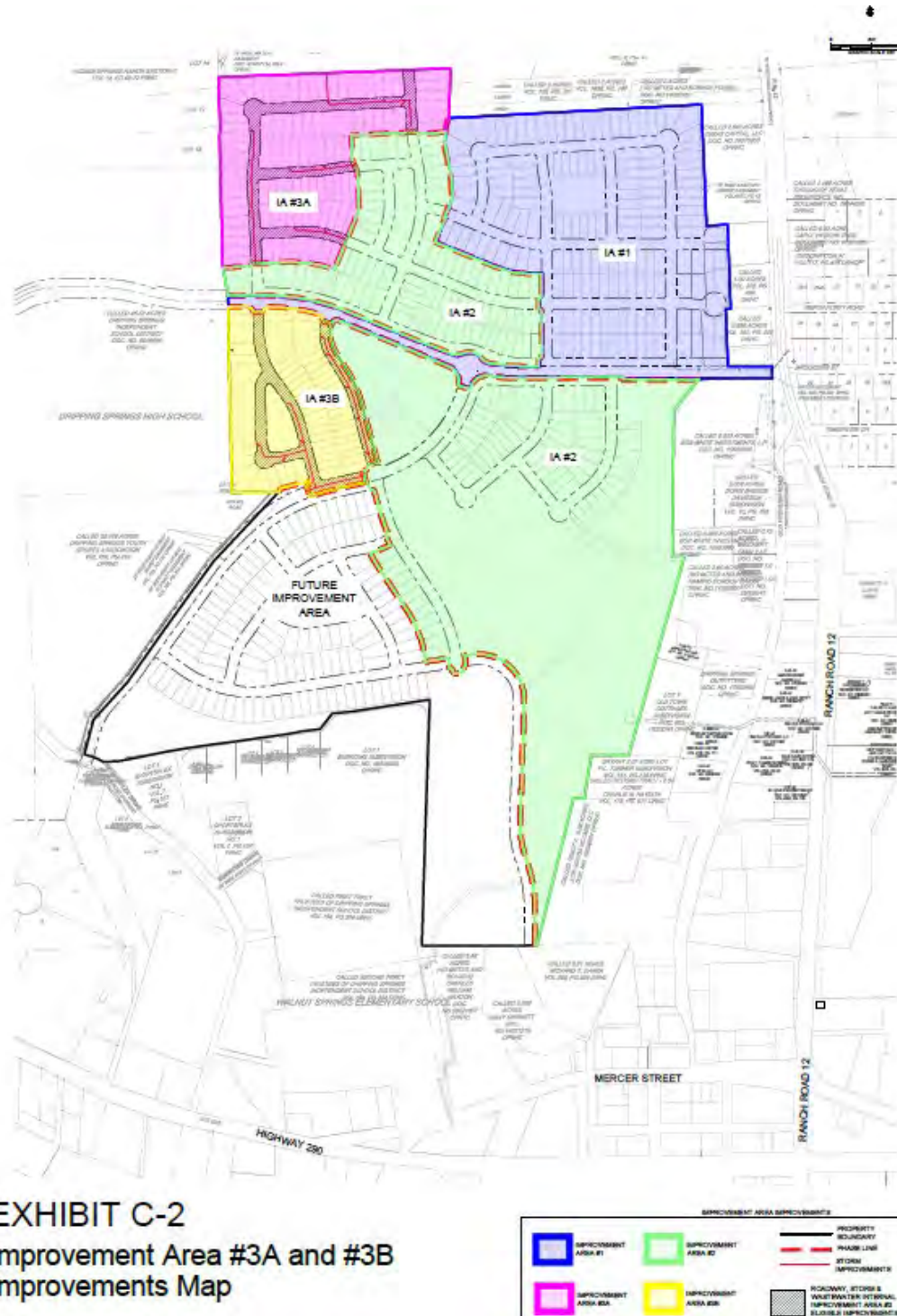


EXHIBIT C-2
Improvement Area #3A and #3B
Improvements Map

EXHIBIT W – NOTICE OF PID ASSESSMENT TERMINATION



P3Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, TX 76182

[Date]
Hays County Clerk's Office
Honorable [County Clerk Name]
712 S Stagecoach Trail #2008
San Marcos, Texas 78666

Re: City of Dripping Springs Lien Release documents for filing

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of Dripping Springs is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of Dripping Springs
Attn: [City Secretary]
511 W Mercer St
Dripping Springs, TX 78620

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

P3Works, LLC
P: (817) 393-0353
admin@p3-works.com

AFTER RECORDING RETURN TO:

[City Secretary Name]
511 W Mercer St
Dripping Springs, TX 78620

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF HAYS	§	

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Dripping Springs, Texas.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Dripping Springs, Texas (hereinafter referred to as the "City "), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about November 14, 2017, the City Council for the City, approved Resolution No. 2017-74, creating the Heritage Public Improvement District; and

WHEREAS, the Heritage Public Improvement District consists of approximately 188.943 contiguous acres located within the City; and

WHEREAS, on or about ____, the City Council, approved an ordinance, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Heritage Public Improvement District; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of \$_____ (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Hays County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of Hays County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, Instrument No. _____, in the Real Property Records of Hays County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be **EFFECTIVE** this the _____ day of _____, 20__.

CITY OF DRIPPING SPRINGS, TEXAS,

By: _____
[Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §
§
COUNTY OF HAYS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Manager Name], City Manager for the City of Dripping Springs, Texas, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT X – HOMEBUYER DISCLOSURES

Homebuyer disclosures for the following lot types are contained in this Exhibit:

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type 4
- Lot Type 5
- Lot Type 6
- Lot Type 7
- Improvement Area #3A Initial Parcel
- Lot Type 8
- Lot Type 9
- Lot Type 10
- Lot Type 11
- Lot Type 12
- Lot Type 13
- Improvement Area #3B Initial Parcel

LOT TYPE 1 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$40,789.45

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF _____

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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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 687.13	\$ 2,186.71	\$ 357.35	\$ 203.95	\$ 3,435.14
2027	716.75	2,155.79	200.03	200.51	3,273.08
2028	746.37	2,123.53	204.03	196.93	3,270.86
2029	781.91	2,089.95	208.12	193.20	3,273.17
2030	817.45	2,054.76	212.28	189.29	3,273.77
2031	852.99	2,017.98	216.52	185.20	3,272.69
2032	894.45	1,972.13	220.85	180.93	3,268.37
2033	941.84	1,924.05	225.27	176.46	3,267.63
2034	995.15	1,873.43	229.78	171.75	3,270.11
2035	1,042.54	1,819.94	234.37	166.78	3,263.63
2036	1,101.78	1,763.90	239.06	161.56	3,266.30
2037	1,161.01	1,704.68	243.84	156.06	3,265.59
2038	1,220.25	1,642.28	248.72	150.25	3,261.49
2039	1,285.41	1,576.69	253.69	144.15	3,259.94
2040	1,356.49	1,507.60	258.77	137.72	3,260.57
2041	1,427.57	1,434.69	263.94	130.94	3,257.14
2042	1,504.58	1,357.96	269.22	123.80	3,255.55
2043	1,587.51	1,277.08	274.60	116.28	3,255.47
2044	1,676.36	1,191.76	280.10	108.34	3,256.55
2045	1,765.21	1,099.56	285.70	99.96	3,250.43
2046	1,865.91	1,002.47	291.41	91.13	3,250.93
2047	1,972.54	899.84	297.24	81.80	3,251.42
2048	2,079.16	791.35	303.18	71.94	3,245.64
2049	2,197.63	677.00	309.25	61.55	3,245.42
2050	2,322.02	556.13	315.43	50.56	3,244.15
2051	2,452.34	428.42	321.74	38.95	3,241.45
2052	2,594.51	293.54	328.18	26.69	3,242.91
2053	2,742.60	150.84	334.74	13.71	3,241.89
Total	\$ 40,789.45	\$ 39,574.06	\$ 7,427.41	\$ 3,630.39	\$ 91,421.30

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.500% for term bonds due September 1, 2030, and 5.500% for term bonds due September 1, 2053.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

LOT TYPE 2 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$42,643.51

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 718.36	\$ 2,286.11	\$ 373.59	\$ 213.22	\$ 3,591.28
2027	749.33	2,253.78	209.13	209.63	3,421.86
2028	780.29	2,220.06	213.31	205.88	3,419.54
2029	817.45	2,184.95	217.58	201.98	3,421.95
2030	854.60	2,148.16	221.93	197.89	3,422.58
2031	891.76	2,109.70	226.37	193.62	3,421.45
2032	935.11	2,061.77	230.89	189.16	3,416.93
2033	984.65	2,011.51	235.51	184.48	3,416.16
2034	1,040.39	1,958.58	240.22	179.56	3,418.75
2035	1,089.93	1,902.66	245.02	174.36	3,411.98
2036	1,151.86	1,844.08	249.93	168.91	3,414.77
2037	1,213.79	1,782.17	254.92	163.15	3,414.03
2038	1,275.71	1,716.93	260.02	157.08	3,409.74
2039	1,343.83	1,648.36	265.22	150.70	3,408.11
2040	1,418.15	1,576.13	270.53	143.98	3,408.78
2041	1,492.46	1,499.90	275.94	136.89	3,405.19
2042	1,572.97	1,419.68	281.46	129.43	3,403.53
2043	1,659.67	1,335.13	287.09	121.56	3,403.45
2044	1,752.56	1,245.93	292.83	113.27	3,404.58
2045	1,845.45	1,149.54	298.68	104.50	3,398.17
2046	1,950.73	1,048.04	304.66	95.28	3,398.70
2047	2,062.20	940.75	310.75	85.52	3,399.22
2048	2,173.67	827.32	316.97	75.21	3,393.17
2049	2,297.52	707.77	323.31	64.34	3,392.94
2050	2,427.57	581.41	329.77	52.86	3,391.61
2051	2,563.81	447.89	336.37	40.72	3,388.79
2052	2,712.44	306.88	343.09	27.90	3,390.32
2053	2,867.26	157.70	349.96	14.34	3,389.25
Total	\$ 42,643.51	\$ 41,372.88	\$ 7,765.02	\$ 3,795.40	\$ 95,576.81

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.500% for term bonds due September 1, 2030, and 5.500% for term bonds due September 1, 2053.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

LOT TYPE 3 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: \$46,351.64

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 3

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 780.83	\$ 2,484.90	\$ 406.08	\$ 231.76	\$ 3,903.56
2027	814.49	2,449.76	227.31	227.85	3,719.41
2028	848.14	2,413.11	231.86	223.78	3,716.89
2029	888.53	2,374.94	236.49	219.54	3,719.51
2030	928.92	2,334.96	241.22	215.10	3,720.20
2031	969.31	2,293.16	246.05	210.45	3,718.96
2032	1,016.42	2,241.06	250.97	205.61	3,714.06
2033	1,070.27	2,186.42	255.99	200.53	3,713.21
2034	1,130.86	2,128.90	261.11	195.17	3,716.03
2035	1,184.71	2,068.11	266.33	189.52	3,708.67
2036	1,252.02	2,004.43	271.66	183.60	3,711.71
2037	1,319.33	1,937.14	277.09	177.34	3,710.90
2038	1,386.65	1,866.22	282.63	170.74	3,706.24
2039	1,460.69	1,791.69	288.29	163.81	3,704.47
2040	1,541.46	1,713.18	294.05	156.50	3,705.20
2041	1,622.24	1,630.33	299.93	148.80	3,701.29
2042	1,709.75	1,543.13	305.93	140.68	3,699.49
2043	1,803.98	1,451.23	312.05	132.14	3,699.40
2044	1,904.95	1,354.27	318.29	123.12	3,700.63
2045	2,005.92	1,249.50	324.66	113.59	3,693.67
2046	2,120.36	1,139.17	331.15	103.56	3,694.24
2047	2,241.52	1,022.55	337.77	92.96	3,694.80
2048	2,362.68	899.27	344.53	81.75	3,688.23
2049	2,497.31	769.32	351.42	69.94	3,687.98
2050	2,638.66	631.97	358.45	57.45	3,686.53
2051	2,786.75	486.84	365.62	44.26	3,683.47
2052	2,948.30	333.57	372.93	30.32	3,685.13
2053	3,116.59	171.41	380.39	15.58	3,683.97
Total	\$ 46,351.64	\$ 44,970.52	\$ 8,440.24	\$ 4,125.44	\$ 103,887.84

Footnotes:

[a] Interest rate on Improvement Area #1 Bonds is 4.500% for term bonds due September 1, 2030, and 5.500% for term bonds due September 1, 2053.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 4 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 4 PRINCIPAL ASSESSMENT: \$39,826.99

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 4

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 666.39	\$ 2,009.05	\$ 197.66	\$ 199.13	\$ 3,072.23
2027	695.36	1,980.73	251.85	195.80	3,123.75
2028	724.34	1,951.18	256.89	192.33	3,124.73
2029	753.31	1,920.39	262.02	188.70	3,124.43
2030	782.28	1,888.38	267.26	184.94	3,122.86
2031	817.05	1,855.13	272.61	181.03	3,125.82
2032	851.82	1,820.41	278.06	176.94	3,127.23
2033	892.38	1,777.81	283.62	172.68	3,126.50
2034	932.95	1,733.20	289.30	168.22	3,123.66
2035	979.30	1,686.55	295.08	163.56	3,124.49
2036	1,031.46	1,637.58	300.98	158.66	3,128.68
2037	1,077.81	1,586.01	307.00	153.50	3,124.33
2038	1,135.76	1,532.12	313.14	148.11	3,129.14
2039	1,187.91	1,475.33	319.41	142.43	3,125.08
2040	1,245.86	1,415.94	325.79	136.49	3,124.08
2041	1,309.60	1,353.64	332.31	130.26	3,125.82
2042	1,379.14	1,288.16	338.96	123.72	3,129.97
2043	1,448.68	1,219.21	345.74	116.82	3,130.44
2044	1,518.21	1,146.77	352.65	109.58	3,127.21
2045	1,593.54	1,070.86	359.70	101.99	3,126.09
2046	1,680.46	987.20	366.90	94.02	3,128.58
2047	1,767.38	898.98	374.23	85.62	3,126.21
2048	1,865.89	806.19	381.72	76.78	3,130.58
2049	1,964.40	708.23	389.35	67.45	3,129.44
2050	2,068.71	605.10	397.14	57.63	3,128.58
2051	2,178.81	496.49	405.08	47.28	3,127.67
2052	2,300.50	382.10	413.19	36.39	3,132.18
2053	2,422.19	261.33	421.45	24.89	3,129.85
2054	2,555.46	134.16	429.88	12.78	3,132.28
Total	\$ 39,826.99	\$ 37,628.22	\$ 9,528.98	\$ 3,647.74	\$ 90,631.92

Footnotes:

[a] Interest rate on Improvement Area #2 Bonds is 4.250% for term bonds due September 1, 2031, and 5.250% for term bonds due September 1, 2054.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

LOT TYPE 5 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 5 PRINCIPAL ASSESSMENT: \$41,723.51

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 5

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 698.12	\$ 2,104.72	\$ 207.07	\$ 208.62	\$ 3,218.53
2027	728.48	2,075.05	263.84	205.13	3,272.50
2028	758.83	2,044.09	269.12	201.48	3,273.52
2029	789.18	2,011.84	274.50	197.69	3,273.22
2030	819.54	1,978.30	279.99	193.74	3,271.57
2031	855.96	1,943.47	285.59	189.65	3,274.67
2032	892.38	1,907.09	291.30	185.37	3,276.15
2033	934.88	1,862.47	297.13	180.91	3,275.39
2034	977.37	1,815.73	303.07	176.23	3,272.40
2035	1,025.94	1,766.86	309.13	171.34	3,273.28
2036	1,080.57	1,715.56	315.32	166.21	3,277.67
2037	1,129.14	1,661.53	321.62	160.81	3,273.11
2038	1,189.85	1,605.08	328.05	155.17	3,278.14
2039	1,244.48	1,545.58	334.62	149.22	3,273.90
2040	1,305.19	1,483.36	341.31	142.99	3,272.85
2041	1,371.96	1,418.10	348.13	136.47	3,274.67
2042	1,444.81	1,349.50	355.10	129.61	3,279.02
2043	1,517.66	1,277.26	362.20	122.38	3,279.51
2044	1,590.51	1,201.38	369.44	114.80	3,276.13
2045	1,669.43	1,121.85	376.83	106.84	3,274.96
2046	1,760.49	1,034.21	384.37	98.50	3,277.56
2047	1,851.55	941.78	392.06	89.69	3,275.08
2048	1,954.75	844.58	399.90	80.44	3,279.66
2049	2,057.95	741.95	407.89	70.66	3,278.46
2050	2,167.22	633.91	416.05	60.37	3,277.56
2051	2,282.56	520.13	424.37	49.54	3,276.60
2052	2,410.04	400.30	432.86	38.12	3,281.33
2053	2,537.53	273.77	441.52	26.07	3,278.89
2054	2,677.15	140.55	450.35	13.39	3,281.44
Total	\$ 41,723.51	\$ 39,420.04	\$ 9,982.74	\$ 3,821.44	\$ 94,947.73

Footnotes:

[a] Interest rate on Improvement Area #2 Bonds is 4.250% for term bonds due September 1, 2031, and 5.250% for term bonds due September 1, 2054.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 6 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 6 PRINCIPAL ASSESSMENT: \$43,620.03

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 6

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 729.86	\$ 2,200.39	\$ 216.48	\$ 218.10	\$ 3,364.83
2027	761.59	2,169.37	275.84	214.45	3,421.25
2028	793.32	2,137.00	281.35	210.64	3,422.32
2029	825.06	2,103.29	286.98	206.68	3,422.00
2030	856.79	2,068.22	292.72	202.55	3,420.28
2031	894.87	2,031.81	298.57	198.27	3,423.52
2032	932.95	1,993.78	304.54	193.79	3,425.06
2033	977.37	1,947.13	310.64	189.13	3,424.27
2034	1,021.80	1,898.26	316.85	184.24	3,421.15
2035	1,072.57	1,847.17	323.18	179.13	3,422.06
2036	1,129.69	1,793.54	329.65	173.77	3,426.65
2037	1,180.46	1,737.06	336.24	168.12	3,421.88
2038	1,243.93	1,678.04	342.97	162.22	3,427.15
2039	1,301.05	1,615.84	349.83	156.00	3,422.71
2040	1,364.51	1,550.79	356.82	149.49	3,421.62
2041	1,434.33	1,482.56	363.96	142.67	3,423.52
2042	1,510.49	1,410.84	371.24	135.50	3,428.07
2043	1,586.64	1,335.32	378.66	127.95	3,428.57
2044	1,662.80	1,255.99	386.24	120.01	3,425.04
2045	1,745.31	1,172.85	393.96	111.70	3,423.82
2046	1,840.51	1,081.22	401.84	102.97	3,426.54
2047	1,935.71	984.59	409.88	93.77	3,423.95
2048	2,043.60	882.97	418.07	84.09	3,428.73
2049	2,151.49	775.68	426.44	73.87	3,427.48
2050	2,265.73	662.73	434.96	63.12	3,426.53
2051	2,386.31	543.77	443.66	51.79	3,425.54
2052	2,519.59	418.49	452.54	39.86	3,430.48
2053	2,652.87	286.21	461.59	27.26	3,427.93
2054	2,798.84	146.94	470.82	13.99	3,430.59
Total	\$ 43,620.03	\$ 41,211.86	\$ 10,436.50	\$ 3,995.14	\$ 99,263.53

Footnotes:

[a] Interest rate on Improvement Area #2 Bonds is 4.250% for term bonds due September 1, 2031, and 5.250% for term bonds due September 1, 2054.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 7 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 7 PRINCIPAL ASSESSMENT: \$47,413.08

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 7

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs	Additional Interest	Total Annual Installment ^[b]
2026	\$ 793.32	\$ 2,391.73	\$ 235.31	\$ 237.07	\$ 3,657.42
2027	827.81	2,358.01	299.82	233.10	3,718.75
2028	862.31	2,322.83	305.82	228.96	3,719.91
2029	896.80	2,286.18	311.93	224.65	3,719.56
2030	931.29	2,248.07	318.17	220.16	3,717.70
2031	972.68	2,208.49	324.54	215.51	3,721.21
2032	1,014.07	2,167.15	331.03	210.64	3,722.89
2033	1,062.36	2,116.45	337.65	205.57	3,722.03
2034	1,110.65	2,063.33	344.40	200.26	3,718.64
2035	1,165.84	2,007.80	351.29	194.71	3,719.63
2036	1,227.92	1,949.50	358.31	188.88	3,724.62
2037	1,283.11	1,888.11	365.48	182.74	3,719.44
2038	1,352.10	1,823.95	372.79	176.32	3,725.16
2039	1,414.18	1,756.35	380.25	169.56	3,720.34
2040	1,483.17	1,685.64	387.85	162.49	3,719.15
2041	1,559.05	1,611.48	395.61	155.08	3,721.21
2042	1,641.83	1,533.53	403.52	147.28	3,726.16
2043	1,724.61	1,451.43	411.59	139.07	3,726.71
2044	1,807.40	1,365.20	419.82	130.45	3,722.87
2045	1,897.08	1,274.83	428.22	121.41	3,721.54
2046	2,000.55	1,175.24	436.78	111.93	3,724.50
2047	2,104.03	1,070.21	445.52	101.92	3,721.68
2048	2,221.30	959.75	454.43	91.40	3,726.88
2049	2,338.58	843.13	463.52	80.30	3,725.52
2050	2,462.75	720.35	472.79	68.61	3,724.49
2051	2,593.82	591.06	482.24	56.29	3,723.41
2052	2,738.69	454.88	491.89	43.32	3,728.78
2053	2,883.55	311.10	501.73	29.63	3,726.01
2054	3,042.22	159.72	511.76	15.21	3,728.91
Total	\$ 47,413.08	\$ 44,795.50	\$ 11,344.03	\$ 4,342.54	\$ 107,895.14

Footnotes:

[a] Interest rate on Improvement Area #2 Bonds is 4.250% for term bonds due September 1, 2031, and 5.250% for term bonds due September 1, 2054.

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

IMPROVEMENT AREA #3A INITIAL PARCEL DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

**IMPROVEMENT AREA #3A INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$4,262,000.00**

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #3A INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	201,024.33	-	-	(201,024.33)	-
2027	59,000.00	255,720.00	24,281.44	21,310.00	-	360,311.44
2028	62,000.00	252,180.00	24,767.07	21,015.00	-	359,962.07
2029	66,000.00	248,460.00	25,262.41	20,705.00	-	360,427.41
2030	69,000.00	244,500.00	25,767.66	20,375.00	-	359,642.66
2031	73,000.00	240,360.00	26,283.01	20,030.00	-	359,673.01
2032	78,000.00	235,980.00	26,808.67	19,665.00	-	360,453.67
2033	82,000.00	231,300.00	27,344.84	19,275.00	-	359,919.84
2034	87,000.00	226,380.00	27,891.74	18,865.00	-	360,136.74
2035	92,000.00	221,160.00	28,449.57	18,430.00	-	360,039.57
2036	98,000.00	215,640.00	29,018.56	17,970.00	-	360,628.56
2037	103,000.00	209,760.00	29,598.93	17,480.00	-	359,838.93
2038	109,000.00	203,580.00	30,190.91	16,965.00	-	359,735.91
2039	116,000.00	197,040.00	30,794.73	16,420.00	-	360,254.73
2040	123,000.00	190,080.00	31,410.62	15,840.00	-	360,330.62
2041	130,000.00	182,700.00	32,038.83	15,225.00	-	359,963.83
2042	138,000.00	174,900.00	32,679.61	14,575.00	-	360,154.61
2043	146,000.00	166,620.00	33,333.20	13,885.00	-	359,838.20
2044	155,000.00	157,860.00	33,999.86	13,155.00	-	360,014.86
2045	164,000.00	148,560.00	34,679.86	12,380.00	-	359,619.86
2046	174,000.00	138,720.00	35,373.46	11,560.00	-	359,653.46
2047	185,000.00	128,280.00	36,080.93	10,690.00	-	360,050.93
2048	196,000.00	117,180.00	36,802.55	9,765.00	-	359,747.55
2049	208,000.00	105,420.00	37,538.60	8,785.00	-	359,743.60
2050	221,000.00	92,940.00	38,289.37	7,745.00	-	359,974.37
2051	235,000.00	79,680.00	39,055.16	6,640.00	-	360,375.16
2052	249,000.00	65,580.00	39,836.26	5,465.00	-	359,881.26
2053	265,000.00	50,640.00	40,632.99	4,220.00	-	360,492.99
2054	281,000.00	34,740.00	41,445.65	2,895.00	-	360,080.65
2055	298,000.00	17,880.00	42,274.56	1,490.00	-	359,644.56
Total	\$ 4,262,000.00	\$ 5,034,864.33	\$ 941,931.05	\$ 402,820.00	\$ (201,024.33)	\$ 10,440,591.05

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 8 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 8 PRINCIPAL ASSESSMENT: \$41,728.53

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 8

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	1,968.20	-	-	(1,968.20)	-
2027	577.66	2,503.71	237.74	208.64	-	3,527.75
2028	607.03	2,469.05	242.49	205.75	-	3,524.33
2029	646.19	2,432.63	247.34	202.72	-	3,528.88
2030	675.57	2,393.86	252.29	199.49	-	3,521.20
2031	714.73	2,353.32	257.33	196.11	-	3,521.50
2032	763.68	2,310.44	262.48	192.54	-	3,529.14
2033	802.85	2,264.62	267.73	188.72	-	3,523.91
2034	851.80	2,216.45	273.08	184.70	-	3,526.04
2035	900.76	2,165.34	278.54	180.45	-	3,525.09
2036	959.50	2,111.30	284.12	175.94	-	3,530.85
2037	1,008.46	2,053.72	289.80	171.14	-	3,523.12
2038	1,067.20	1,993.22	295.59	166.10	-	3,522.11
2039	1,135.74	1,929.19	301.51	160.77	-	3,527.19
2040	1,204.27	1,861.04	307.54	155.09	-	3,527.94
2041	1,272.81	1,788.79	313.69	149.07	-	3,524.35
2042	1,351.13	1,712.42	319.96	142.70	-	3,526.21
2043	1,429.46	1,631.35	326.36	135.95	-	3,523.12
2044	1,517.58	1,545.58	332.89	128.80	-	3,524.85
2045	1,605.70	1,454.53	339.54	121.21	-	3,520.98
2046	1,703.60	1,358.18	346.34	113.18	-	3,521.31
2047	1,811.30	1,255.97	353.26	104.66	-	3,525.20
2048	1,919.00	1,147.29	360.33	95.61	-	3,522.23
2049	2,036.49	1,032.15	367.53	86.01	-	3,522.19
2050	2,163.77	909.96	374.88	75.83	-	3,524.45
2051	2,300.85	780.13	382.38	65.01	-	3,528.37
2052	2,437.92	642.08	390.03	53.51	-	3,523.54
2053	2,594.57	495.81	397.83	41.32	-	3,529.53
2054	2,751.22	340.13	405.79	28.34	-	3,525.49
2055	2,917.67	175.06	413.90	14.59	-	3,521.22
Total	\$ 41,728.53	\$ 49,295.51	\$ 9,222.29	\$ 3,943.94	\$ (1,968.20)	\$ 102,222.08

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 9 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 9 PRINCIPAL ASSESSMENT: \$43,625.28

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 9

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	2,057.66	-	-	(2,057.66)	-
2027	603.92	2,617.52	248.54	218.13	-	3,688.10
2028	634.62	2,581.28	253.51	215.11	-	3,684.52
2029	675.57	2,543.20	258.58	211.93	-	3,689.29
2030	706.28	2,502.67	263.75	208.56	-	3,681.26
2031	747.22	2,460.29	269.03	205.02	-	3,681.57
2032	798.40	2,415.46	274.41	201.29	-	3,689.56
2033	839.34	2,367.56	279.90	197.30	-	3,684.09
2034	890.52	2,317.20	285.50	193.10	-	3,686.31
2035	941.70	2,263.77	291.21	188.65	-	3,685.32
2036	1,003.12	2,207.26	297.03	183.94	-	3,691.35
2037	1,054.29	2,147.08	302.97	178.92	-	3,683.26
2038	1,115.71	2,083.82	309.03	173.65	-	3,682.21
2039	1,187.36	2,016.88	315.21	168.07	-	3,687.52
2040	1,259.01	1,945.63	321.52	162.14	-	3,688.30
2041	1,330.66	1,870.09	327.95	155.84	-	3,684.54
2042	1,412.55	1,790.25	334.50	149.19	-	3,686.50
2043	1,494.44	1,705.50	341.19	142.13	-	3,683.26
2044	1,586.56	1,615.83	348.02	134.65	-	3,685.07
2045	1,678.68	1,520.64	354.98	126.72	-	3,681.02
2046	1,781.04	1,419.92	362.08	118.33	-	3,681.37
2047	1,893.64	1,313.06	369.32	109.42	-	3,685.43
2048	2,006.23	1,199.44	376.71	99.95	-	3,682.33
2049	2,129.06	1,079.07	384.24	89.92	-	3,682.29
2050	2,262.13	951.32	391.93	79.28	-	3,684.65
2051	2,405.43	815.59	399.76	67.97	-	3,688.75
2052	2,548.73	671.27	407.76	55.94	-	3,683.70
2053	2,712.51	518.34	415.91	43.20	-	3,689.96
2054	2,876.28	355.59	424.23	29.63	-	3,685.74
2055	3,050.29	183.02	432.72	15.25	-	3,681.27
Total	\$ 43,625.28	\$ 51,536.22	\$ 9,641.48	\$ 4,123.21	\$ (2,057.66)	\$ 106,868.53

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 10 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 10 PRINCIPAL ASSESSMENT: \$47,418.78

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 10

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	2,236.59	-	-	(2,236.59)	-
2027	656.43	2,845.13	270.15	237.09	-	4,008.81
2028	689.81	2,805.74	275.56	233.81	-	4,004.92
2029	734.31	2,764.35	281.07	230.36	-	4,010.10
2030	767.69	2,720.29	286.69	226.69	-	4,001.36
2031	812.19	2,674.23	292.42	222.85	-	4,001.70
2032	867.82	2,625.50	298.27	218.79	-	4,010.39
2033	912.33	2,573.43	304.24	214.45	-	4,004.45
2034	967.96	2,518.69	310.32	209.89	-	4,006.86
2035	1,023.59	2,460.61	316.53	205.05	-	4,005.78
2036	1,090.34	2,399.20	322.86	199.93	-	4,012.33
2037	1,145.97	2,333.78	329.32	194.48	-	4,003.55
2038	1,212.73	2,265.02	335.90	188.75	-	4,002.40
2039	1,290.61	2,192.26	342.62	182.69	-	4,008.17
2040	1,368.49	2,114.82	349.47	176.23	-	4,009.02
2041	1,446.37	2,032.71	356.46	169.39	-	4,004.94
2042	1,535.38	1,945.93	363.59	162.16	-	4,007.06
2043	1,624.39	1,853.81	370.86	154.48	-	4,003.54
2044	1,724.52	1,756.34	378.28	146.36	-	4,005.51
2045	1,824.66	1,652.87	385.85	137.74	-	4,001.11
2046	1,935.91	1,543.39	393.56	128.62	-	4,001.48
2047	2,058.30	1,427.24	401.43	118.94	-	4,005.91
2048	2,180.69	1,303.74	409.46	108.64	-	4,002.53
2049	2,314.20	1,172.90	417.65	97.74	-	4,002.49
2050	2,458.83	1,034.05	426.01	86.17	-	4,005.06
2051	2,614.60	886.52	434.53	73.88	-	4,009.51
2052	2,770.36	729.64	443.22	60.80	-	4,004.02
2053	2,948.38	563.42	452.08	46.95	-	4,010.83
2054	3,126.39	386.52	461.12	32.21	-	4,006.24
2055	3,315.53	198.93	470.34	16.58	-	4,001.39
Total	\$ 47,418.78	\$ 56,017.63	\$ 10,479.87	\$ 4,481.75	\$ (2,236.59)	\$ 116,161.45

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 11 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 11 PRINCIPAL ASSESSMENT: \$39,820.62

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 11

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	1,878.21	-	-	(1,878.21)	-
2027	548.45	2,389.24	226.87	199.10	-	3,363.66
2028	577.32	2,356.33	231.40	196.36	-	3,361.41
2029	620.62	2,321.69	236.03	193.47	-	3,371.81
2030	649.48	2,284.45	240.75	190.37	-	3,365.06
2031	692.78	2,245.48	245.57	187.12	-	3,370.96
2032	721.65	2,203.92	250.48	183.66	-	3,359.70
2033	764.95	2,160.62	255.49	180.05	-	3,361.11
2034	808.25	2,114.72	260.60	176.23	-	3,359.79
2035	865.98	2,066.23	265.81	172.19	-	3,370.20
2036	909.28	2,014.27	271.13	167.86	-	3,362.53
2037	967.01	1,959.71	276.55	163.31	-	3,366.58
2038	1,024.74	1,901.69	282.08	158.47	-	3,366.99
2039	1,082.47	1,840.21	287.72	153.35	-	3,363.75
2040	1,140.21	1,775.26	293.48	147.94	-	3,356.88
2041	1,212.37	1,706.85	299.34	142.24	-	3,360.80
2042	1,284.54	1,634.10	305.33	136.18	-	3,360.15
2043	1,371.13	1,557.03	311.44	129.75	-	3,369.36
2044	1,443.30	1,474.76	317.67	122.90	-	3,358.63
2045	1,529.90	1,388.16	324.02	115.68	-	3,357.76
2046	1,630.93	1,296.37	330.50	108.03	-	3,365.83
2047	1,731.96	1,198.52	337.11	99.88	-	3,367.46
2048	1,832.99	1,094.60	343.85	91.22	-	3,362.66
2049	1,948.45	984.62	350.73	82.05	-	3,365.85
2050	2,063.92	867.71	357.74	72.31	-	3,361.68
2051	2,193.81	743.88	364.90	61.99	-	3,364.58
2052	2,323.71	612.25	372.20	51.02	-	3,359.18
2053	2,468.04	472.82	379.64	39.40	-	3,359.91
2054	2,626.80	324.74	387.23	27.06	-	3,365.84
2055	2,785.57	167.13	394.98	13.93	-	3,361.61
Total	\$ 39,820.62	\$ 47,035.57	\$ 8,800.63	\$ 3,763.11	\$ (1,878.21)	\$ 97,541.72

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Annual Installment Schedule to Notice
of Obligation to Pay Improvement District Assessment

LOT TYPE 12 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 12 PRINCIPAL ASSESSMENT: \$43,613.06

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 12

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	2,057.08	-	-	(2,057.08)	-
2027	600.69	2,616.78	248.47	218.07	-	3,684.01
2028	632.30	2,580.74	253.44	215.06	-	3,681.55
2029	679.73	2,542.80	258.51	211.90	-	3,692.94
2030	711.34	2,502.02	263.68	208.50	-	3,685.54
2031	758.76	2,459.34	268.95	204.95	-	3,692.00
2032	790.38	2,413.81	274.33	201.15	-	3,679.68
2033	837.80	2,366.39	279.82	197.20	-	3,681.21
2034	885.22	2,316.12	285.42	193.01	-	3,679.77
2035	948.45	2,263.01	291.12	188.58	-	3,691.17
2036	995.88	2,206.10	296.95	183.84	-	3,682.77
2037	1,059.11	2,146.35	302.89	178.86	-	3,687.21
2038	1,122.34	2,082.80	308.94	173.57	-	3,687.65
2039	1,185.57	2,015.46	315.12	167.96	-	3,684.11
2040	1,248.80	1,944.33	321.43	162.03	-	3,676.58
2041	1,327.84	1,869.40	327.85	155.78	-	3,680.87
2042	1,406.87	1,789.73	334.41	149.14	-	3,680.16
2043	1,501.72	1,705.32	341.10	142.11	-	3,690.25
2044	1,580.76	1,615.22	347.92	134.60	-	3,678.49
2045	1,675.60	1,520.37	354.88	126.70	-	3,677.55
2046	1,786.25	1,419.84	361.98	118.32	-	3,686.39
2047	1,896.91	1,312.66	369.22	109.39	-	3,688.17
2048	2,007.56	1,198.85	376.60	99.90	-	3,682.91
2049	2,134.02	1,078.39	384.13	89.87	-	3,686.41
2050	2,260.48	950.35	391.82	79.20	-	3,681.84
2051	2,402.75	814.72	399.65	67.89	-	3,685.02
2052	2,545.02	670.56	407.64	55.88	-	3,679.10
2053	2,703.09	517.86	415.80	43.15	-	3,679.90
2054	2,876.98	355.67	424.11	29.64	-	3,686.40
2055	3,050.86	183.05	432.60	15.25	-	3,681.76
Total	\$ 43,613.06	\$ 51,515.14	\$ 9,638.79	\$ 4,121.51	\$ (2,057.08)	\$ 106,831.41

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

LOT TYPE 13 DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 13 PRINCIPAL ASSESSMENT: \$47,405.50

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 13

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	2,235.96	-	-	(2,235.96)	-
2027	652.92	2,844.33	270.08	237.03	-	4,004.36
2028	687.29	2,805.15	275.48	233.76	-	4,001.68
2029	738.83	2,763.92	280.99	230.33	-	4,014.07
2030	773.20	2,719.59	286.61	226.63	-	4,006.03
2031	824.74	2,673.20	292.34	222.77	-	4,013.05
2032	859.11	2,623.71	298.19	218.64	-	3,999.65
2033	910.65	2,572.16	304.15	214.35	-	4,001.32
2034	962.20	2,517.53	310.24	209.79	-	3,999.75
2035	1,030.93	2,459.79	316.44	204.98	-	4,012.14
2036	1,082.47	2,397.94	322.77	199.83	-	4,003.01
2037	1,151.20	2,332.99	329.22	194.42	-	4,007.83
2038	1,219.93	2,263.92	335.81	188.66	-	4,008.32
2039	1,288.66	2,190.72	342.52	182.56	-	4,004.47
2040	1,357.39	2,113.40	349.38	176.12	-	3,996.28
2041	1,443.30	2,031.96	356.36	169.33	-	4,000.95
2042	1,529.21	1,945.36	363.49	162.11	-	4,000.17
2043	1,632.30	1,853.61	370.76	154.47	-	4,011.14
2044	1,718.21	1,755.67	378.17	146.31	-	3,998.36
2045	1,821.31	1,652.58	385.74	137.71	-	3,997.34
2046	1,941.58	1,543.30	393.45	128.61	-	4,006.94
2047	2,061.86	1,426.80	401.32	118.90	-	4,008.88
2048	2,182.13	1,303.09	409.35	108.59	-	4,003.16
2049	2,319.59	1,172.16	417.54	97.68	-	4,006.97
2050	2,457.04	1,032.99	425.89	86.08	-	4,002.00
2051	2,611.68	885.57	434.40	73.80	-	4,005.45
2052	2,766.32	728.87	443.09	60.74	-	3,999.02
2053	2,938.14	562.89	451.95	46.91	-	3,999.89
2054	3,127.15	386.60	460.99	32.22	-	4,006.96
2055	3,316.15	198.97	470.21	16.58	-	4,001.91
Total	\$ 47,405.50	\$ 55,994.72	\$ 10,476.94	\$ 4,479.90	\$ (2,235.96)	\$ 116,121.10

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

IMPROVEMENT AREA #3B INITIAL PARCEL DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #3B INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$2,759,000.00

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

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 Hays County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #3B INITIAL PARCEL

Installment Due 1/31	Principal	Interest ^[a]	Annual Collection Costs ^[b]	Additional Interest	Capitalized Interest	Total Annual Installment ^[b]
2026	-	130,132.83	-	-	(130,132.83)	-
2027	38,000.00	165,540.00	15,718.56	13,795.00	-	233,053.56
2028	40,000.00	163,260.00	16,032.93	13,605.00	-	232,897.93
2029	43,000.00	160,860.00	16,353.59	13,405.00	-	233,618.59
2030	45,000.00	158,280.00	16,680.66	13,190.00	-	233,150.66
2031	48,000.00	155,580.00	17,014.27	12,965.00	-	233,559.27
2032	50,000.00	152,700.00	17,354.56	12,725.00	-	232,779.56
2033	53,000.00	149,700.00	17,701.65	12,475.00	-	232,876.65
2034	56,000.00	146,520.00	18,055.68	12,210.00	-	232,785.68
2035	60,000.00	143,160.00	18,416.79	11,930.00	-	233,506.79
2036	63,000.00	139,560.00	18,785.13	11,630.00	-	232,975.13
2037	67,000.00	135,780.00	19,160.83	11,315.00	-	233,255.83
2038	71,000.00	131,760.00	19,544.05	10,980.00	-	233,284.05
2039	75,000.00	127,500.00	19,934.93	10,625.00	-	233,059.93
2040	79,000.00	123,000.00	20,333.63	10,250.00	-	232,583.63
2041	84,000.00	118,260.00	20,740.30	9,855.00	-	232,855.30
2042	89,000.00	113,220.00	21,155.11	9,435.00	-	232,810.11
2043	95,000.00	107,880.00	21,578.21	8,990.00	-	233,448.21
2044	100,000.00	102,180.00	22,009.77	8,515.00	-	232,704.77
2045	106,000.00	96,180.00	22,449.97	8,015.00	-	232,644.97
2046	113,000.00	89,820.00	22,898.97	7,485.00	-	233,203.97
2047	120,000.00	83,040.00	23,356.95	6,920.00	-	233,316.95
2048	127,000.00	75,840.00	23,824.09	6,320.00	-	232,984.09
2049	135,000.00	68,220.00	24,300.57	5,685.00	-	233,205.57
2050	143,000.00	60,120.00	24,786.58	5,010.00	-	232,916.58
2051	152,000.00	51,540.00	25,282.31	4,295.00	-	233,117.31
2052	161,000.00	42,420.00	25,787.96	3,535.00	-	232,742.96
2053	171,000.00	32,760.00	26,303.72	2,730.00	-	232,793.72
2054	182,000.00	22,500.00	26,829.79	1,875.00	-	233,204.79
2055	193,000.00	11,580.00	27,366.39	965.00	-	232,911.39
Total	\$ 2,759,000.00	\$ 3,258,892.83	\$ 609,757.95	\$ 260,730.00	\$ (130,132.83)	\$ 6,758,247.95

Footnotes:

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

[b] The figures shown above are estimates only and subject to change in annual service plan updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

APPENDIX A – ENGINEER’S REPORT



ENGINEERING REPORT

Heritage Public Improvement District IA #3A and IA #3B

Dripping Springs, Texas

August 25, 2025

Prepared for:
City of Dripping Springs

Prepared by:
Kimley»Horn

501 S. Austin Ave.
Suite 1310
Georgetown, Texas 78626

Job No. 069291601
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TBPE Firm #928

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 - a. Design Stage**
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APPENDICES

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- Exhibit C-1 –Major Improvements Map**
- Exhibit C-2 – Improvement Area #3A and #3B Improvements Map**
- Exhibit D – Engineers’ OPC**
- Exhibit E – Lot Mix Exhibit**

I. Introduction

Heritage is being developed on approximately ± 188.943 acres of undeveloped land in the City of Dripping Springs. The subject property is located west of Ranch Road 12 and North of Sportsplex Drive, in Dripping Springs, Hays County, Texas. The project encompasses the construction of 597 detached single-family lots and 103 attached high-density residential units. A site location map is included in the appendix as **Exhibit A**. The overall lot mix map is included in the appendix as **Exhibit E**.

This report includes supporting documentation for the issuance of bonds by the City. The bonds are anticipated to be used to finance public infrastructure projects vital for the development within the PID.

II. Development Costs

An Engineers' Opinion of Probable Cost (OPC) has been prepared for all PID eligible offsite and onsite infrastructure. The Engineer's OPC is included as **Exhibit D**.

III. Development Improvements

Improvement Area #3A and #3B internal improvements are included in this report and defined in Section III.B. and shown in **Exhibit C-2**. Improvement Area #1, #2, and #4 internal improvements are excluded from this report. The Improvement Area #3A and #3B area is shown in **Exhibit B-2**. Major PID reimbursable improvements are shown in **Exhibit C-1**. PID eligible improvements descriptions are as follows:

A. Major Improvements

▪ *Roadway*

Improvements including mobilization, grading, erosion control, subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, signalization at the intersection of Ranch Road 12 and North Roger Hanks Parkway, and reinforcing steel for collector roadways and slip streets. 30% of the North Roger Hanks Parkway Offsite Extension cost shall be included as an eligible PID reimbursable cost.

▪ *Drainage*

Improvements including storm pipe, storm manholes, junction boxes, headwalls, area inlets, curb inlets, manhole casting adjustments, wet pond improvements, and trench safety program associated with drainage improvements.

▪ *Trails*

Includes improvements necessary to construct the 10' hike and bike trail that runs East to West along North Roger Hanks Parkway and improvements necessary to construct the 8' hike and bike trail that runs from the Northern overall property boundary to the Southern overall property boundary.

- *Landscaping*

Primary Entry Monumentation improvements at the intersection of Ranch Road 12 and North Roger Hanks Parkway is included.

- *Soft Costs*

Estimated to be 12% of hard costs, plus an additional 4% for construction management fee.

B. Improvement Area #3A Improvements

- *Roadway*

Improvements including mobilization, erosion control, grading, subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, and reinforcing steel for internal roadways. The internal roadways are located within improvement area #3A, and direct frontage is provided to the single family lots in improvement area #3A to these internal roadways.

- *Drainage*

Improvements including trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, trenching and all other necessary appurtenances required to ensure proper drainage of the internal public roadways within improvement area #3A.

- *Wastewater*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service to each parcel within improvement area #3A.

- *Landscaping*

Landscaping improvements including plantings.

- *Soft Costs*

Estimated to be 12% of hard costs, plus an additional 4% for construction management fee.

C. Improvement Area #3B Improvements

- *Roadway*

Improvements including mobilization, erosion control, grading, subgrade stabilization (including lime treatment and compaction), curb and gutter, road base construction, hot mix asphalt, curb ramps, sidewalk, roundabout improvements, street lights, striping, concrete, and reinforcing steel for internal roadways. The internal roadways are located

within improvement area #3B, and direct frontage is provided to the single family lots in improvement area #3B to these internal roadways.

- *Drainage*

Improvements including trench excavation and embedment, trench safety, reinforced concrete pipe, manholes, storm outfalls, storm drain inlets, testing, trenching and all other necessary appurtenances required to ensure proper drainage of the internal public roadways within improvement area #3B.

- *Wastewater*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, and all other necessary appurtenances required to provide wastewater service to each parcel within improvement area #3B.

- *Landscaping*

Landscaping improvements including plantings.

- *Soft Costs*

Estimated to be 12% of hard costs, plus an additional 4% for construction management fee.

IV. DEVELOPMENT SCHEDULE

- a. Design Stage**

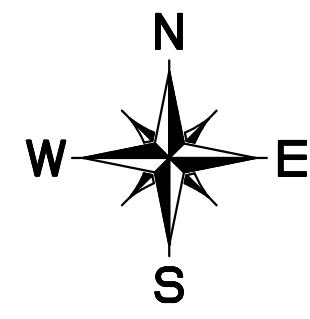
The preliminary plan for the entire PID district is approved by the City of Dripping Springs. The construction drawings for improvement area #3A and #3B are approved by the City of Dripping Springs and TCEQ. Improvement area #3A includes 97 single family lots. Improvement area #3B includes 67 single family lots and a section of Great Sequoia Lane.

- b. Construction Stage**

Improvement Area #3A and #3B internal improvements are complete and were accepted by city council on July 15, 2025. All PID eligible improvements within the district are scheduled to be complete within 3 years of the date of this engineer's report.

Exhibit A

Heritage Location Map



0 300' 600'
GRAPHIC SCALE 300'

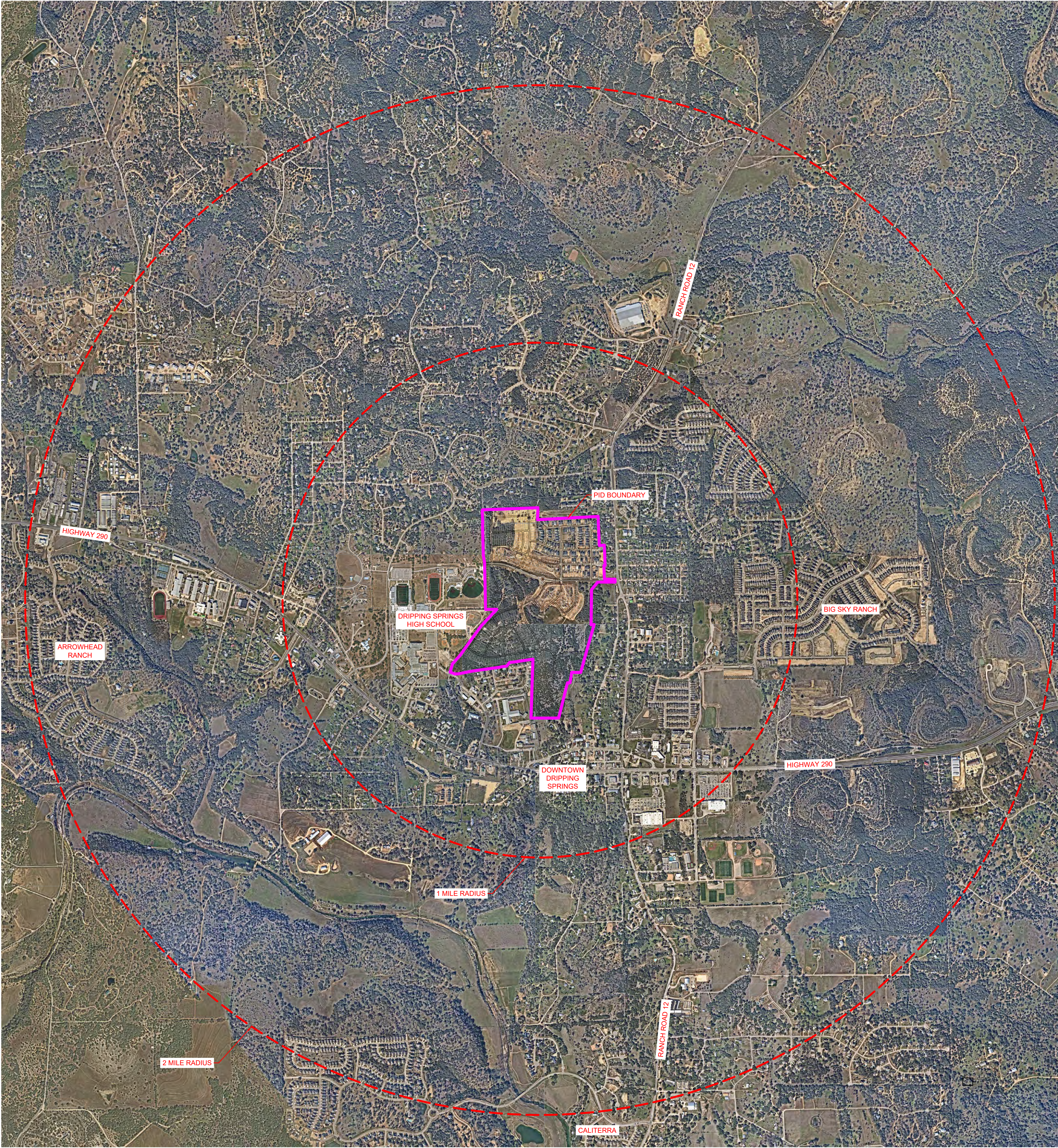


EXHIBIT A - THE PROPERTY

Heritage Location Map

THE
PROPERTY

Dripping Springs, Texas
August 2025

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.

Exhibit B

Property

Plotted By: Erfurth, Kara Date: August 25, 2025 11:07:59am File Path: K:\AUS_Civil\06775317-Heritage-MI Homes\PRELIMINARY\Cad\Exhibits\PlanSheets\A43 Exhibits\20250421 - PID Exhibits-EX-B-2 - I\A3.dwg
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EXHIBIT B - THE PROPERTY

Heritage PID Boundary

Dripping Spring, Texas
August 2025



NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.

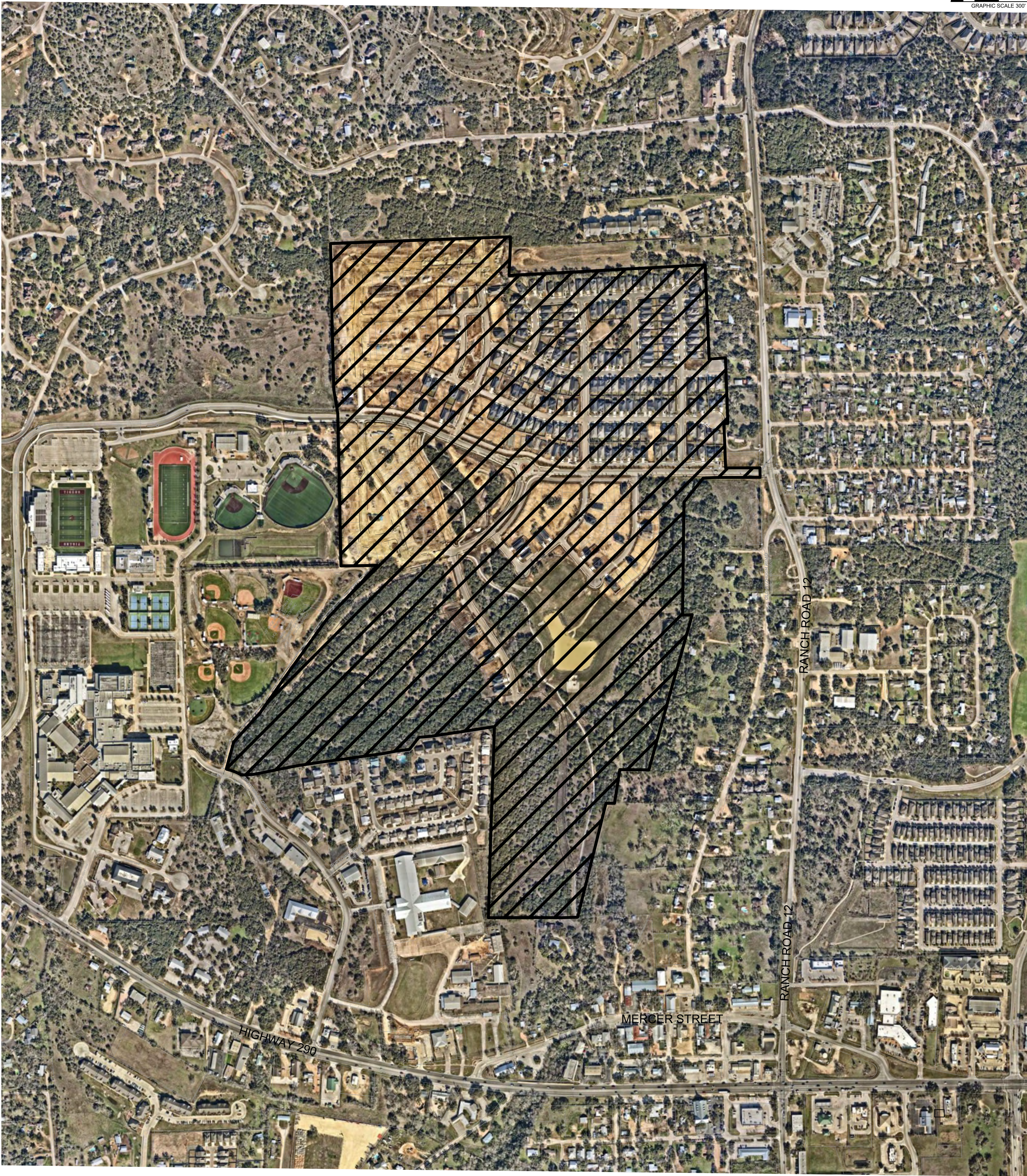


Exhibit B-2

Improvement Area #3A and #3B

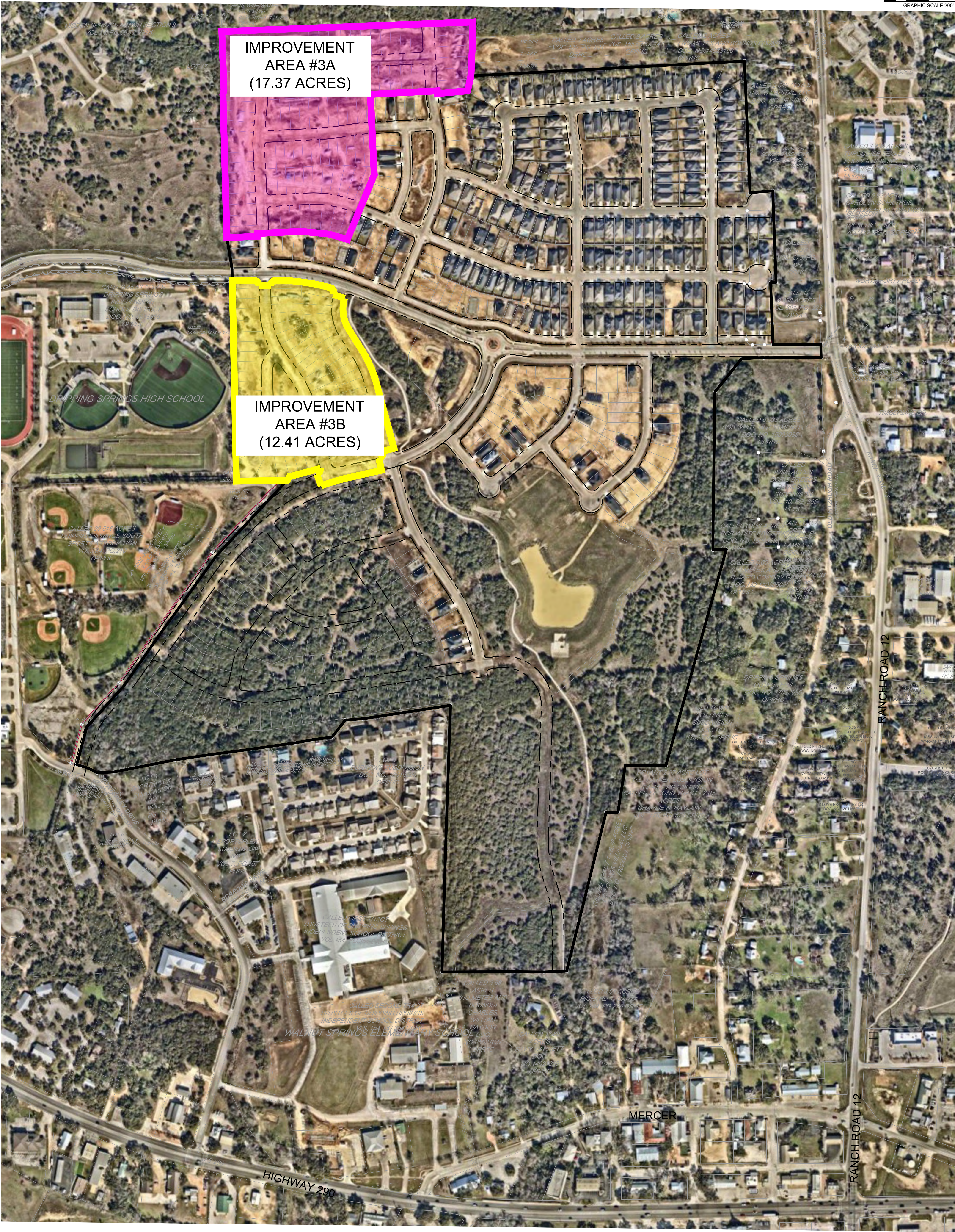
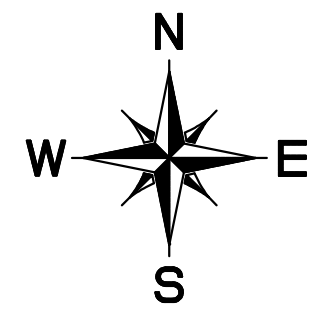


EXHIBIT B-2

Heritage PID

Improvement Area

#3A and #3B Map

Dripping Spring, Texas
August 2025



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Exhibit B-3

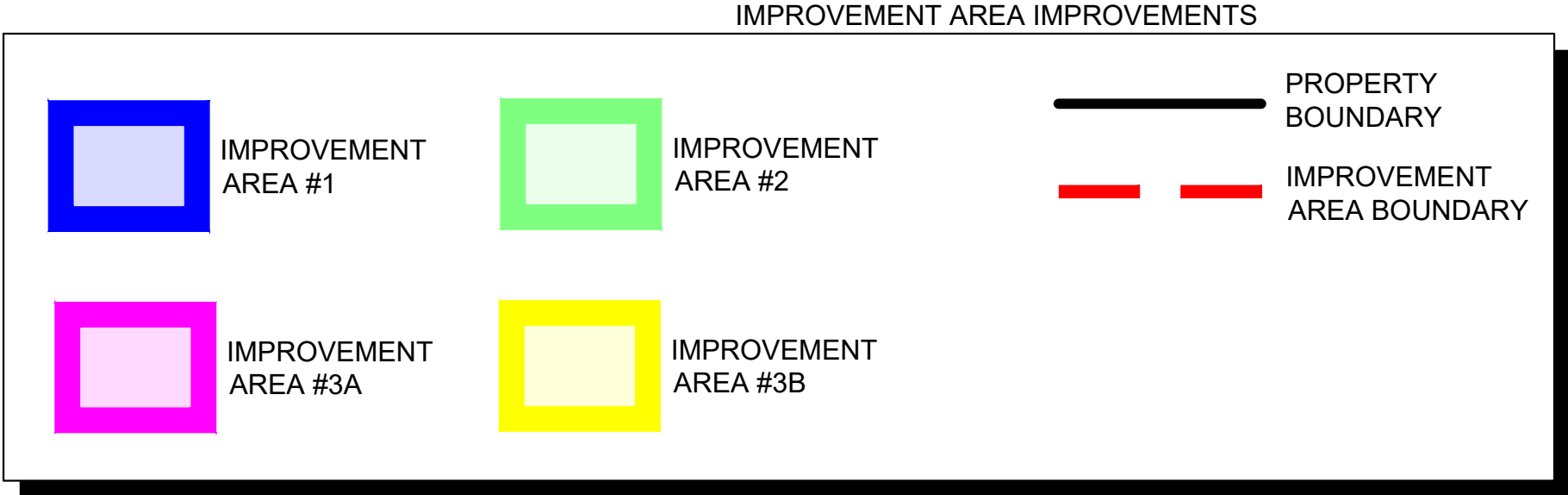
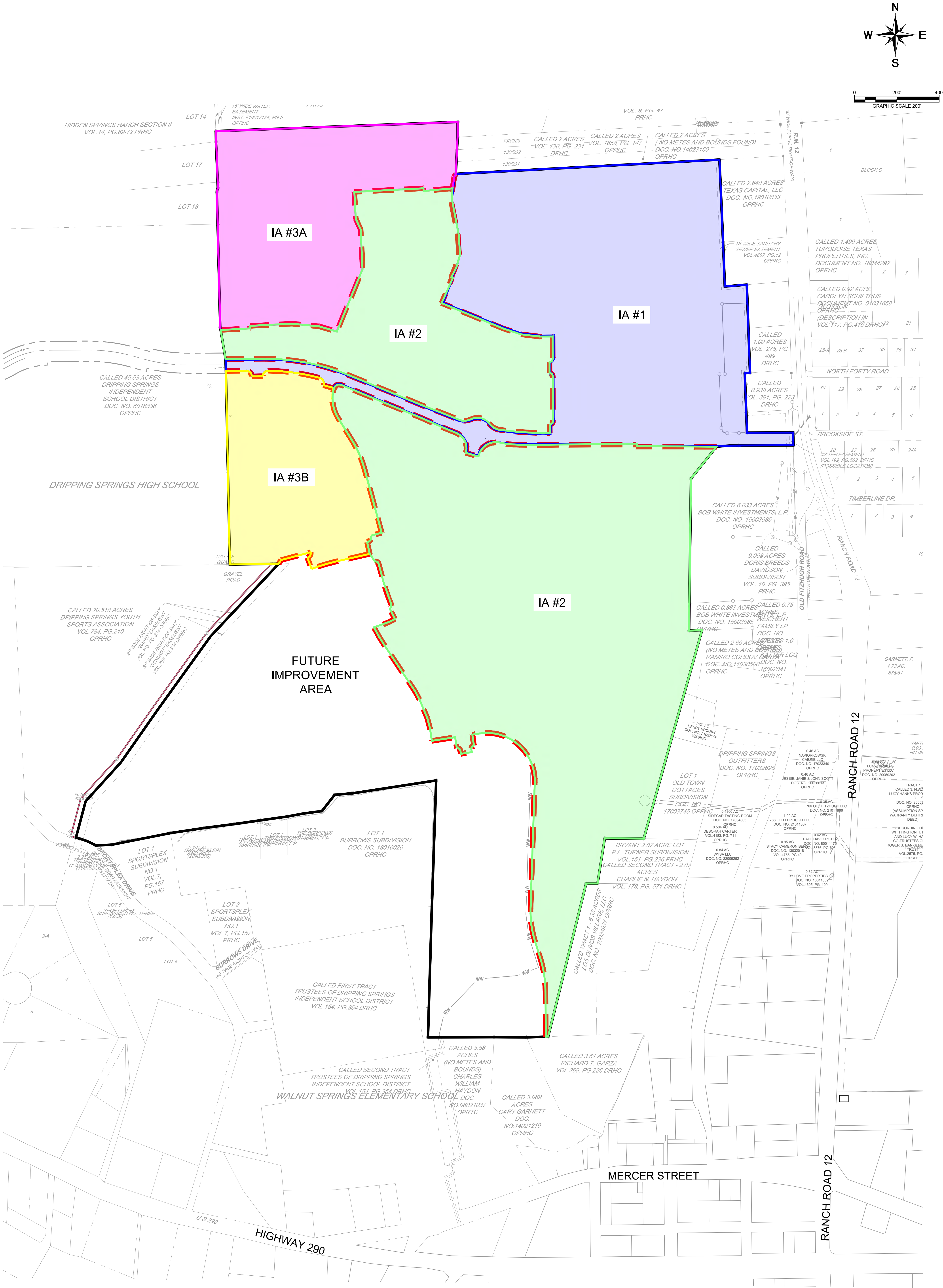
Improvement Area Boundary Map

Plotted By: Erfurth, Kara Date: August 25, 2025 11:23:42am File Path: K:\AUS_Civil\06775317-Heritage-MI Homes\PRELIMINARY\Cad\Exhibits\PlanSheets\A43 Exhibits\20250421 - Exhibit F - IA3.dwg
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EXHIBIT B-3

Improvement Area Boundary Map

Dripping Spring, Texas
August 2025



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Exhibit C-1

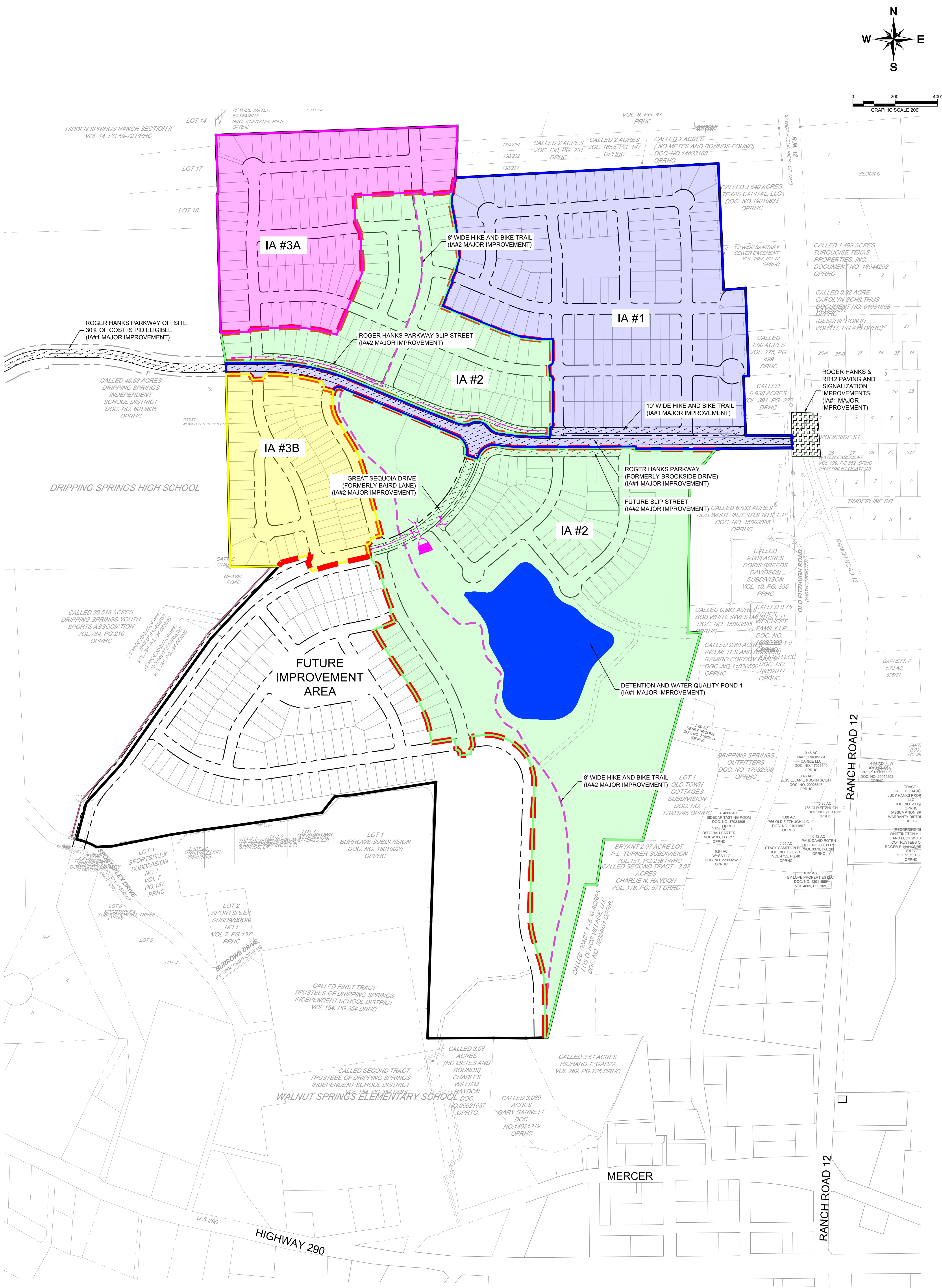
Major Improvements Map

Plotted By: Erfurth, Kara Date: August 25, 2025 11:24:53am File Path: K:\AUS_Civil\06776317-Heritage-MI Homes\PRELIMINARY\Cad\Exhibits\PlanSheets\A43 Exhibits\20250425 Exhibit C1 A3.dwg
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EXHIBIT C-1

Major Improvements Map

Dripping Spring, Texas
August 2025



MAJOR IMPROVEMENTS LEGEND					
	IMPROVEMENT AREA #1		IMPROVEMENT AREA #2		ROADWAY INTERSECTION IMPROVEMENTS
	IMPROVEMENT AREA #3A		IMPROVEMENT AREA #3B		MAJOR STORM IMPROVEMENTS
					MAJOR ROADWAY & STORM IMPROVEMENTS
					PONDS/DRAINAGE (MAJOR IMPROVEMENTS)
					8' HIKE AND BIKE TRAIL

Kimley»Horn

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Exhibit C-2

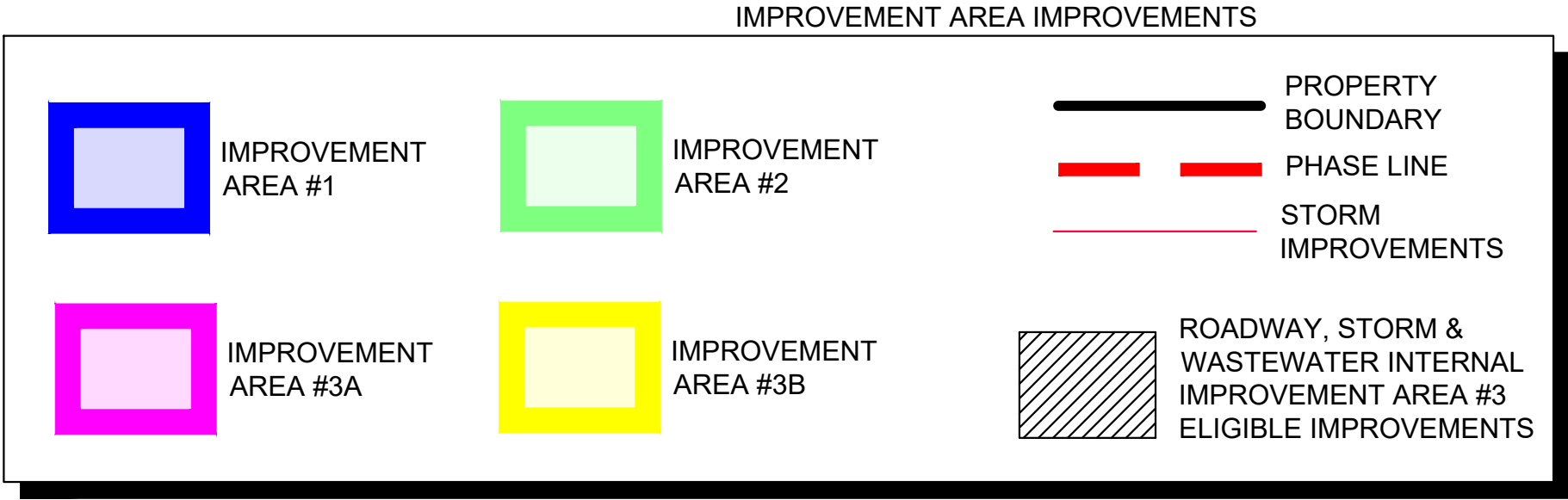
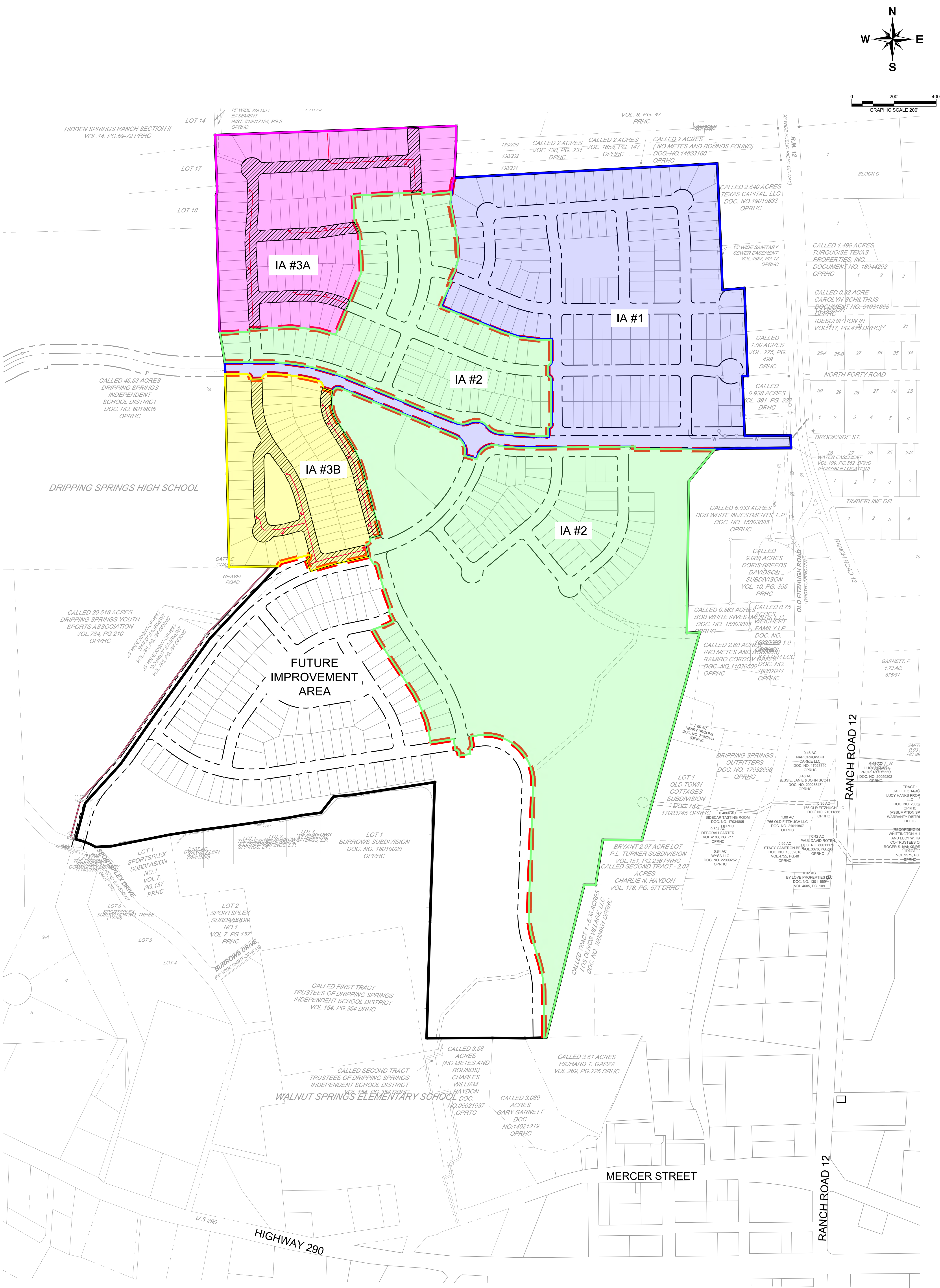
Improvement Area #3A and #3B Improvements Map

Plotted By: Erfurth, Kara Date: August 25, 2025 11:26:12am File Path: K:\AUS_Civil\06778317-Heritage-MI Homes\PRELIMINARY\Cad\Exhibits\PlanSheets\IA#3 Exhibits\20250421 - Exhibit F - IA3.dwg
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EXHIBIT C-2

Improvement Area #3A and #3B Improvements Map

Dripping Spring, Texas
August 2025



Kimley»Horn

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Exhibit D

Engineer's OPC

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - HERITAGE DRIPPING SPRINGS										
KIMLEY-HORN AND ASSOCIATES										
25-Aug-25										
	TOTAL ACREAGE	ESTIMATED LOTS	ROADWAY	DRAINAGE	WASTEWATER	TRAILS AND LANDSCAPING	SUBTOTAL	PROJECT MANAGEMENT (4%)	ENGINEERING DESIGN & SURVEY (12%)	TOTAL COST
IMPROVEMENT AREA #1 IMPROVEMENTS	37.07	158	\$1,220,991	\$645,408	\$1,644,140	\$833,737	\$4,344,277	\$173,771	\$521,313	\$5,039,361
IMPROVEMENT AREA #2 IMPROVEMENTS	75.57	160	\$1,898,122	\$1,604,672	\$1,317,125	\$624,657	\$5,444,575	\$217,783	\$653,349	\$6,315,707
IMPROVEMENT AREA #3A	17.37	97	\$1,288,791	\$452,103	\$591,668	\$61,043	\$2,393,605	\$95,744	\$287,233	\$2,776,581
IMPROVEMENT AREA #3B	12.41	67	\$1,275,136	\$229,400	\$502,835	\$44,204	\$2,051,575	\$82,063	\$246,189	\$2,379,827
TOTAL MAJOR IMPROVEMENTS (IA#1, IA#2, IA#3, IA#4)	188.94	700	\$6,136,773	\$3,184,075		\$482,499	\$9,803,346	\$392,134	\$1,176,402	\$11,371,882

1. Review all notes and assumptions. These OPC's are not intended for basing financial decisions, or securing funding. Since Kimley-Horn & Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn & Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have not been rounded. This practice of not rounding is not intended to reflect or imply a level of certainty with respect to accuracy of the amount.
2. Water and wastewater service is available at the site.
3. A pocket park in Improvement Area #3 is included in this OPC.
4. Cost for primary entry features are included in this OPC as a Major Improvement. All other entry signage were included in Improvement Area #1 Improvements.
5. Legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, etc. are not included.
6. This OPC is preliminary and is prepared without the benefit of all record drawings, franchise utility communication, city communication, etc.
7. Soft Cost Included in this OPC:

Project Management fee of 4% of the hard costs.

Engineering Design & Survey fee of 12% of the hard costs.
8. Majority of unit prices are based on similar single family development in the area.
9. This OPC assumes that 30% of the cost to construct "Roger Hanks Parkway Extension (Offsite)" is PID eligible. The PID eligible portion of the cost for Roger Hanks Parkway Extension was included in the Improvement Area #1 Major Roadway improvements.
10. Questions regarding this OPC should be directed to Kimley-Horn and Associates, Alex Granados, (512) 782-0602.
11. The "Authorized Cost" of Major Improvements in Improvement Area #2 shall be 25.6129099% of the total cost of construction of all Major Improvements in the district.



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COSTS
Improvement Area #3A

Date Prepared: 08/25/2025
Date Exhibit: 04/2025
Project: Heritage Dripping Springs
Client: M/I Homes of Austin
KHA Job Number: 067783142
Prepared By: Sarah Starkey
Reviewed By: Alex Granados

Total Acreage: 17.37
Total Disturbed: 17.37
Lots: 97
LF Internal Residential: 2,808
LF of Alley Roadway: 0
LF PID Eligible Slip Street: 0
LF PID Eligible Residential 2,808

INTERNAL PID

A. MOBILZATION AND CLEARING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
1	MOBILIZATION	0.58	LS	\$ 262,467.07	\$ 152,230.90
2	SITE PREPARATION TO REMOVE TREES, STUMPS, VEGETATION, RUBBISH, DEBRIS, ORGANIC MATTER, AND OTHER OBJECTIONABLE MATERIAL PER THE SPECIFICATIONS AND MAINTAIN POSITIVE DRAINAGE FOR THE ENTIRE SITE, TO INCLUDE DISPOSAL OF CLEARED MATERIAL	12	AC	\$ 3,190.00	\$ 39,587.90
3	DEMOLITION OF ALL EXISTING STRUCTURES AND INFRASTRUCTURE AS SHOWN ON DEMOLITION SHEETS OF CONSTRUCTION PLANS, TO INCLUDE MAINTENANCE ACCESS PATH, DRAINAGE STRUCTURES AND POWER POLES	0.58	LS	\$ 19,834.10	\$ 11,503.78
Subtotal					\$ 203,322.58

B. EROSION AND SEDIMENTATION CONTROL (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
4	PHASE 1 SILT FENCE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,254	LF	\$ 2.35	\$ 5,296.00
5	PHASE 2 SILT FENCE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,954	LF	\$ 3.34	\$ 9,866.83
6	REVEGETATION OF RIGHT-OF-WAY WITH HYDROMULCH SEEDING, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	12,203	SY	\$ 2.59	\$ 31,606.29
7	TREE PROTECTION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,399	LF	\$ 4.33	\$ 10,387.67
8	STAGING AND TEMPORARY SPOILS AREA, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 1,138.50	\$ 1,138.50
9	CONCRETE TRUCK WASHOUT, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 495.00	\$ 495.00
10	CURB INLET PROTECTION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	20	EA	\$ 115.50	\$ 2,310.00
Subtotal					\$ 61,100.29

C. STORM WATER & DRAINAGE (INCLUDED IN DRAINAGE IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
11	18" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1,312	LF	\$ 83.70	\$ 109,814.40
12	24" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND	398	LF	\$ 101.24	\$ 40,293.52
13	30" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND	142	LF	\$ 134.49	\$ 19,097.58
14	36" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND	557	LF	\$ 174.85	\$ 97,391.45
15	STANDARD STORM MANHOLE, 4' DIA., COMPLETE IN PLACE AS DETAILED AND SPECIFIED	6	EA	\$ 4,663.18	\$ 27,979.08
16	STANDARD STORM MANHOLE, 5' DIA., COMPLETE IN PLACE AS DETAILED AND SPECIFIED	3	EA	\$ 5,464.86	\$ 16,394.58
17	STANDARD STORM MANHOLE, 6' DIA., COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2	EA	\$ 6,733.23	\$ 13,466.46
18	REMOVE PLUG AND CONNECT TO EXISTING 24" RCP	3	EA	\$ 1,904.51	\$ 5,713.53
20	REMOVE PLUG AND CONNECT TO EXISTING 36" RCP	1	EA	\$ 1,680.65	\$ 1,680.65
21	END AND PLUG FOR FUTURE CONNECTION	1	EA	\$ 1,494.70	\$ 1,494.70
22	5' CURB INLET, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2	EA	\$ 4,638.26	\$ 9,276.52
23	10' CURB INLET, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	15	EA	\$ 6,344.27	\$ 95,164.05
24	4'x4' AREA INLET, COMPLETE AND IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 5,496.45	\$ 5,496.45
25	5'x5' AREA INLET, COMPLETE AND IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 6,189.74	\$ 6,189.74
26	TRENCH SAFETY SYSTEM, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,409	LF	\$ 1.10	\$ 2,649.90
Subtotal					\$ 452,102.61

D. WASTEWATER (INCLUDED IN WASTEWATER IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
27	8" SDR 26 ASTM D3034 PVC GRAVITY WASTEWATER (ALL DEPTHS),COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,585	LF	\$ 74.46	\$ 192,479.10
28	4' DIAMETER PRECAST CONCRETE WASTEWATER MANHOLE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	13	EA	\$ 4,715.08	\$ 61,296.04
29	4' DIAMETER PRECAST CONCRETE WASTEWATER EXTERNAL DROP MANHOLE, COMPLETE IN PLACE AS DETAILED AND	1	EA	\$ 7,508.90	\$ 7,508.90
30	WASTEWATER MANHOLE STANDARD RING AND COVER, INCLUDING ADJUSTMENT TO FINISHED GRADE COMPLETE IN PLACE	14	EA	\$ 1,724.86	\$ 24,148.04
31	8" WASTEWATER PLUG, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 980.90	\$ 980.90
32	CORE INTO EXISTING MANHOLE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 6,431.76	\$ 6,431.76
33	REMOVE PLUG AND CONNECT TO EXISTING WASTEWATER LINE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	3	EA	\$ 1,263.66	\$ 3,790.98
34	COATING FOR WASTEWATER MANHOLES, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	14	EA	\$ 1,532.23	\$ 21,451.22
35	DOUBLE GRAVITY SEWER LATERAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	40	EA	\$ 5,018.37	\$ 200,734.80
36	SINGLE GRAVITY SEWER LATERAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	17	EA	\$ 3,644.92	\$ 61,963.64
37	TESTING	2,585	LF	\$ 3.11	\$ 8,039.35
38	TRENCH SAFETY ALL DEPTHS, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,585	LF	\$ 1.10	\$ 2,843.50
Subtotal					\$ 591,668.23

E. EARTHWORK/GRADING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
39	EXCAVATION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED WITHIN ROW*	8412.9	CY	\$ 6.05	\$ 50,898.05
40	EMBANKMENT, INCLUDING SPREADING AND COMPACTION OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED WITHIN ROW*	4530.96	CY	\$ 4.90	\$ 22,201.70
41	EXCAVATION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED OUTSIDE OF ROW*	17467.86	CY	\$ 6.05	\$ 105,680.55
42	EMBANKMENT, INCLUDING SPREADING AND COMPACTION OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED OUTSIDE OF ROW*	25184.76	CY	\$ 4.90	\$ 123,405.32
43	IMPORT OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0	CY	\$ -	\$ -
44	EXPORT OF EXCESS MATERIAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0	CY	\$ -	\$ -
Subtotal					\$ 302,185.63

F. PAVING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
45	SUB GRADE PREPARATION -- COMPLETE IN PLACE AS DETAILED AND SPECIFIED	11,627	SY	\$ 2.21	\$ 25,695.67
46	GEOGRID - A SINGLE LAYER OF TEXAR TX-130S OR EQUIVALENT, COMPLETE IN PLACE AS REQUIRED BY GEOTECHNICAL	11,627	SY	\$ 2.40	\$ 27,904.80
47	LIME STABILIZATION A MINIMUM OF 8" BELOW SUBGRADE, COMPLETE IN PLACE AS REQUIRED BY GEOTECHNICAL REPORT	11,627	SY	\$ 10.82	\$ 125,804.14
48	8" CRUSHED LIMESTONE BASE , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	11,769	SY	\$ 15.64	\$ 184,067.16
49	HOT MIX ASPHALT CONCRETE PAVEMENT, 2.0 INCH , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	8,739	SY	\$ 17.70	\$ 154,680.30
50	2' CONCRETE CURB AND GUTTER, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	5,405	LF	\$ 22.51	\$ 121,666.55
51	CONCRETE SIDEWALKS, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	245	SY	\$ 71.56	\$ 17,532.20
52	SIDEWALK CURB RAMP, TXDOT TYPE 1, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2	EA	\$ 1,420.95	\$ 2,841.90
53	SIDEWALK CURB RAMP, TYPE 1B, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	4	EA	\$ 1,468.24	\$ 5,872.96
Subtotal					\$ 666,065.68

G. MISCELLANEOUS (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
54	NOVARA ML 450 LVC 3000K TYPE II STREET LIGHT	7	EA	\$ 6,042.77	\$ 42,299.39
55	STREET END BARRICADE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 1,182.50	\$ 1,182.50
56	MISCELLANEOUS THERMOPLASTIC STRIPING (CROSSWALKS, STOP BARS), COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0.58	LS	\$ 15,838.35	\$ 9,186.24
57	TRAFFIC SIGNS, (STOP SIGN W/ STREET NAME SIGNS), COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0.58	LS	\$ 5,945.50	\$ 3,448.39
Subtotal					\$ 56,116.52

H. LANDSCAPING/AMENITIES PID ELIGIBLE (INCLUDED IN TRAILS/LANDSCAPING IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
58	PERFECT CUTS LANDSCAPING	0.58	LS	\$ 105,246.56	\$ 61,043.00
Subtotal					61,043.00

SUMMARY OF ESTIMATED PROJECT COSTS

	DESCRIPTION				TOTAL COST
A.	MOBILIZATION AND CLEARING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 203,322.58
B.	EROSION AND SEDIMENTATION CONTROL (INCLUDED IN ROADWAY IN SUMMARY)				\$ 61,100.29
C.	STORM WATER & DRAINAGE (INCLUDED IN DRAINAGE IN SUMMARY)				\$ 452,102.61
D.	WASTEWATER (INCLUDED IN WASTEWATER IN SUMMARY)				\$ 591,668.23
E.	EARTHWORK/GRADING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 302,185.63
F.	PAVING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 666,065.68
G.	MISCELLANEOUS (INCLUDED IN ROADWAY IN SUMMARY)				\$ 56,116.52
H.	LANDSCAPING/AMENITIES PID ELIGIBLE (INCLUDED IN TRAILS/LANDSCAPING IN SUMMARY)				\$ 61,043.00
Project Subtotal					\$ 2,393,604.54
Cost per lot					24,676.34



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COSTS
Improvement Area #3B

Date Prepared: 08/25/2025
Date Exhibit: 04/2025
Project: Heritage Dripping Springs
Client: M/I Homes of Austin
KHA Job Number: 067783142
Prepared By: Sarah Starkey
Reviewed By: Alex Granados

Total Acreage: 12.41
Total Disturbed: 12.41
Lots: 67
LF Internal Residential: 2,349
LF of Alley Roadway: 0
LF PID Eligible Slip Street: 0
LF PID Eligible Residential: 2,349
LF PID Eligible Collector Roadway: 288

INTERNAL PID

A. MOBILZATION AND CLEARING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
1	MOBILIZATION	0.42	LS	\$ 262,467.07	\$ 110,236.17
2	SITE PREPARATION TO REMOVE TREES, STUMPS, VEGETATION, RUBBISH, DEBRIS, ORGANIC MATTER, AND OTHER OBJECTIONABLE MATERIAL PER THE SPECIFICATIONS AND MAINTAIN POSITIVE DRAINAGE FOR THE ENTIRE SITE, TO INCLUDE DISPOSAL OF CLEARED MATERIAL	18	AC	\$ 3,190.00	\$ 56,877.70
3	DEMOLITION OF ALL EXISTING STRUCTURES AND INFRASTRUCTURE AS SHOWN ON DEMOLITION SHEETS OF CONSTRUCTION PLANS, TO INCLUDE MAINTENANCE ACCESS PATH, DRAINAGE STRUCTURES AND POWER POLES	0.42	LS	\$ 19,834.10	\$ 8,330.32
Subtotal				\$	175,444.19

B. EROSION AND SEDIMENTATION CONTROL (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
4	PHASE 1 SILT FENCE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	652	LF	\$ 2.35	\$ 1,532.20
5	PHASE 2 SILT FENCE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,732	LF	\$ 3.34	\$ 9,124.88
6	REVEGETATION OF RIGHT-OF-WAY WITH HYDROMULCH SEEDING, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	8,837	SY	\$ 2.59	\$ 22,887.31
7	TREE PROTECTION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1,691	LF	\$ 4.33	\$ 7,322.03
8	CURLEX MATTING, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,570	SY	\$ 36.30	\$ 93,291.00
9	STAGING AND TEMPORARY SPOILS AREA, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 1,138.50	\$ 1,138.50
10	CONCRETE TRUCK WASHOUT, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 495.00	\$ 495.00
11	CURB INLET PROTECTION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	9	EA	\$ 115.50	\$ 1,039.50
Subtotal				\$	136,830.42

C. STORM WATER & DRAINAGE (INCLUDED IN DRAINAGE IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
12	18" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	888	LF	\$ 83.70	\$ 74,325.60
13	30" DIA. RCP CL III STM (ALL DEPTHS), INCLUDING EXCAVATION AND BACKFILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	417	LF	\$ 134.49	\$ 56,082.33
14	STANDARD STORM MANHOLE, 4' DIA., COMPLETE IN PLACE AS DETAILED AND SPECIFIED	4	EA	\$ 4,663.18	\$ 18,652.72
15	STANDARD STORM MANHOLE, 5' DIA., COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2	EA	\$ 5,464.86	\$ 10,929.72
16	REMOVE PLUG AND CONNECT TO EXISTING 18" RCP	1	EA	\$ 1,510.94	\$ 1,510.94
17	REMOVE PLUG AND CONNECT TO EXISTING 30" RCP	1	EA	\$ 1,680.65	\$ 1,680.65
18	END AND PLUG FOR FUTURE CONNECTION	1	EA	\$ 1,494.70	\$ 1,494.70
19	10' CURB INLET, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	9	EA	\$ 6,344.27	\$ 57,098.43
20	5'x5' AREA INLET, COMPLETE AND IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 6,189.74	\$ 6,189.74
21	TRENCH SAFETY SYSTEM, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1,305	LF	\$ 1.10	\$ 1,435.50
Subtotal				\$	229,400.33

D. WASTEWATER (INCLUDED IN WASTEWATER IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
22	8" SDR 26 ASTM D3034 PVC GRAVITY WASTEWATER (ALL DEPTHS),COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,477	LF	\$ 74.46	\$ 184,437.42
23	4' DIAMETER PRECAST CONCRETE WASTEWATER MANHOLE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	13	EA	\$ 4,715.08	\$ 61,296.04
24	4' DIAMETER PRECAST CONCRETE WASTEWATER EXTERNAL DROP MANHOLE, COMPLETE IN PLACE AS DETAILED AND	3	EA	\$ 7,508.90	\$ 22,526.70
25	WASTEWATER MANHOLE STANDARD RING AND COVER, INCLUDING ADJUSTMENT TO FINISHED GRADE COMPLETE IN PLACE AS D	14	EA	\$ 1,724.86	\$ 24,148.04
26	WASTEWATER MANHOLE BOLTED RING AND COVER, INCLUDING 1' ABOVE FINISHED GRADE COMPLETE IN PLACE AS DETAILED	2	EA	\$ 1,851.89	\$ 3,703.78
27	REMOVE PLUG AND CONNECT TO EXISTING WASTEWATER LINE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2	EA	\$ 1,263.66	\$ 2,527.32
28	COATING FOR WASTEWATER MANHOLES, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	16	EA	\$ 1,532.23	\$ 24,515.68
29	DOUBLE GRAVITY SEWER LATERAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	33	EA	\$ 5,018.37	\$ 165,606.21
30	SINGLE GRAVITY SEWER LATERAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 3,644.92	\$ 3,644.92
31	TESTING	2,477	LF	\$ 3.11	\$ 7,703.47
32	TRENCH SAFETY ALL DEPTHS, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	2,477	LF	\$ 1.10	\$ 2,724.70
Subtotal				\$	502,834.28

E. EARTHWORK/GRADING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
33	EXCAVATION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED WITHIN ROW*	6092	CY	\$ 6.05	\$ 36,857.21
34	EMBANKMENT, INCLUDING SPREADING AND COMPACTION OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED WITHIN ROW*	3281	CY	\$ 4.90	\$ 16,077.10
35	EXCAVATION, COMPLETE IN PLACE AS DETAILED AND SPECIFIED OUTSIDE OF ROW*	12649	CY	\$ 6.05	\$ 76,527.30
36	EMBANKMENT, INCLUDING SPREADING AND COMPACTION OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED OUTSIDE OF ROW*	18237	CY	\$ 4.90	\$ 89,362.48
37	IMPORT OF FILL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0	CY	\$ -	\$ -
38	EXPORT OF EXCESS MATERIAL, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0	CY	\$ -	\$ -
Subtotal				\$	218,824.07

F. PAVING (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
39	SUB GRADE PREPARATION – COMPLETE IN PLACE AS DETAILED AND SPECIFIED	11,010	SY	\$ 2.21	\$ 24,332.10
40	GEOGRID - A SINGLE LAYER OF TEXAR TX-130S OR EQUIVALENT, COMPLETE IN PLACE AS REQUIRED BY GEOTECHNICAL	11,010	SY	\$ 2.40	\$ 26,424.00
41	LIME STABILIZATION A MINIMUM OF 8" BELOW SUBGRADE, COMPLETE IN PLACE AS REQUIRED BY GEOTECHNICAL REPORT	11,010	SY	\$ 10.82	\$ 119,128.20
42	8" CRUSHED LIMESTONE BASE , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	9,626	SY	\$ 15.64	\$ 150,550.64
43	16" CRUSHED LIMESTONE BASE , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1,242	SY	\$ 29.90	\$ 37,135.80
44	HOT MIX ASPHALT CONCRETE PAVEMENT, 2.0 INCH , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	7,157	SY	\$ 17.70	\$ 126,678.90
45	HOT MIX ASPHALT CONCRETE PAVEMENT, 2.5 INCH , COMPLETE IN PLACE AS DETAILED AND SPECIFIED	922	SY	\$ 22.14	\$ 20,413.08
46	2' CONCRETE CURB AND GUTTER, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	4,328	LF	\$ 22.51	\$ 97,423.28
47	2' NOTCHED CONCRETE CURB AND GUTTER, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	750	LF	\$ 29.22	\$ 21,915.00
48	CONCRETE SIDEWALKS, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	526	SY	\$ 71.56	\$ 37,640.56
49	SIDEWALK CURB RAMP, TXDOT TYPE 7, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 1,528.82	\$ 1,528.82
50	SIDEWALK CURB RAMP, TYPE 1B, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	11	EA	\$ 1,468.24	\$ 16,150.64
Subtotal				\$	679,321.02

G. MISCELLANEOUS (INCLUDED IN ROADWAY IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
51	NOVARA ML 450 LVC 3000K TYPE II STREET LIGHT	9	EA	\$ 6,042.77	\$ 54,384.93
52	STREET END BARRICADE, COMPLETE IN PLACE AS DETAILED AND SPECIFIED	1	EA	\$ 1,182.50	\$ 1,182.50
53	MISCELLANEOUS THERMOPLASTIC STRIPING (CROSSWALKS, STOP BARS), COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0.42	LS	\$ 15,838.35	\$ 6,652.11
54	TRAFFIC SIGNS, (STOP SIGN W/ STREET NAME SIGNS), COMPLETE IN PLACE AS DETAILED AND SPECIFIED	0.42	LS	\$ 5,945.50	\$ 2,497.11
Subtotal					\$ 64,716.65

H. LANDSCAPING/AMENITIES PID ELIGIBLE (INCLUDED IN TRAILS/LANDSCAPING IN SUMMARY)

	DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
55	PERFECT CUTS LANDSCAPING	0.42	LS	\$ 105,246.56	\$ 44,203.56
Subtotal					44,203.56

SUMMARY OF ESTIMATED PROJECT COSTS

	DESCRIPTION				TOTAL COST
A.	MOBILIZATION AND CLEARING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 175,444.19
B.	EROSION AND SEDIMENTATION CONTROL (INCLUDED IN ROADWAY IN SUMMARY)				\$ 136,830.42
C.	STORM WATER & DRAINAGE (INCLUDED IN DRAINAGE IN SUMMARY)				\$ 229,400.33
D.	WASTEWATER (INCLUDED IN WASTEWATER IN SUMMARY)				\$ 502,834.28
E.	EARTHWORK/GRADING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 218,824.07
F.	PAVING (INCLUDED IN ROADWAY IN SUMMARY)				\$ 679,321.02
G.	MISCELLANEOUS (INCLUDED IN ROADWAY IN SUMMARY)				\$ 64,716.65
H.	LANDSCAPING/AMENITIES PID ELIGIBLE (INCLUDED IN TRAILS/LANDSCAPING IN SUMMARY)				\$ 44,203.56
Project Subtotal					\$ 2,051,574.52
Cost per lot					30,620.52

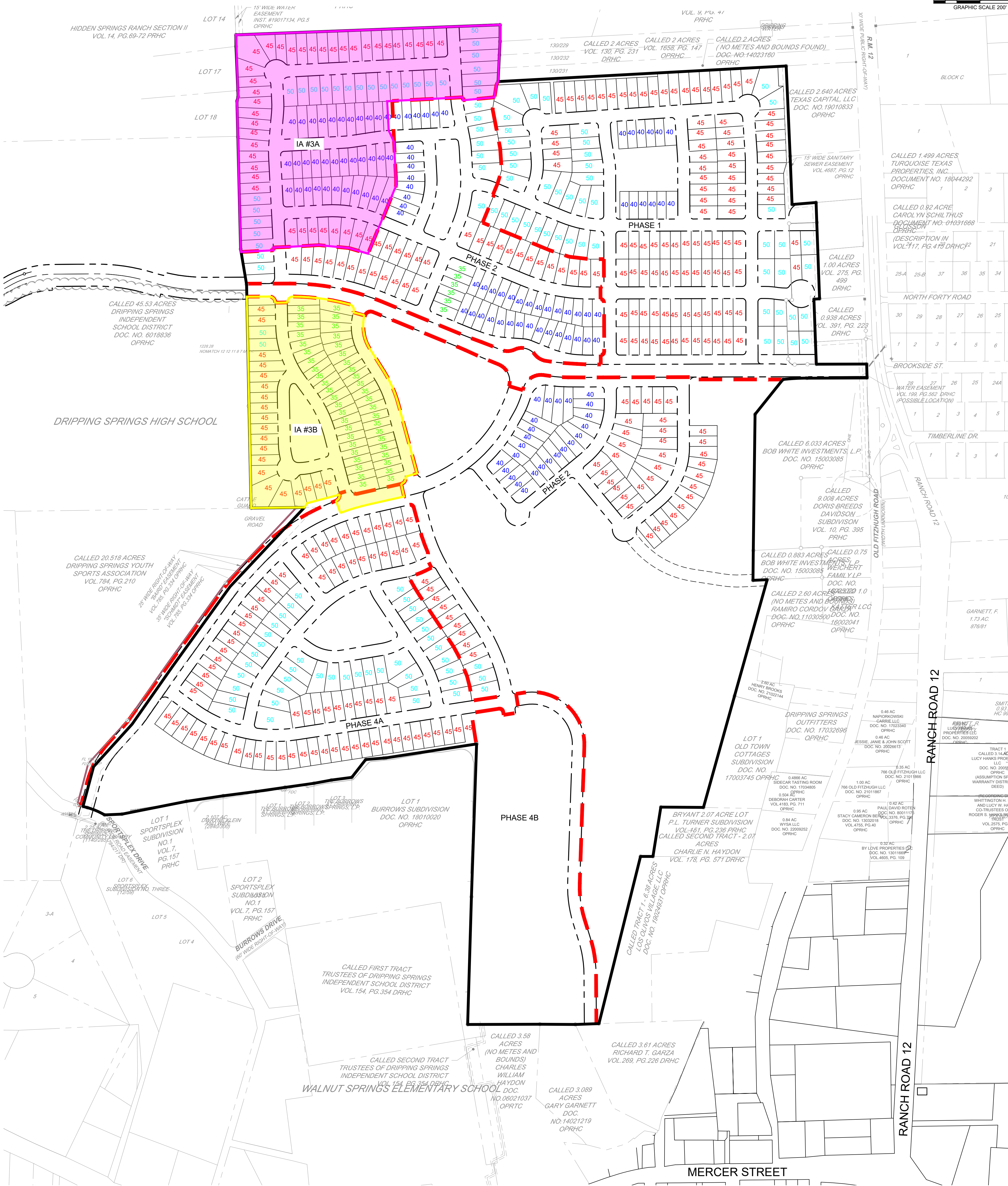
Exhibit E

Lot Mix Exhibit

Plotted By:Erfurth, Kara Date:August 25, 2025 11:30:29am File Path:K:\AUS_Civil\06775317-Heritage-MI Homes\PRELIMINARY\Cad\Exhibits\PlanSheets\20250424 - Overall Lotting Exhibit.dwg
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HERITAGE PDD Compliant Overall Residential Lot Size Exhibit

Dripping Spring, Texas
August 2025



HERITAGE PDD COMPLIANT RESIDENTIAL LOT MIX								
Medium Density Detached								
Product	Phase 1	Phase 2	Phase 3A	Phase 3B	Phase 4A	Phase 4B	Lots	Percent
40's	12	14	34				60	9%
45's	100	74	38	20	76		308	44%
50's	46	12	25	2	39		124	18%
Subtotal MDD	158	100	97	22	115	0	492	70%
High Density Detached								
Product							Lots	Percent
35's		6		45			51	7%
40's		54					54	8%
Subtotal HDD	0	60	0	45	0	0	105	15%
High Density Attached								
Product							Lots	Percent
MF						103	103	15%
Total Lots	158	160	97	67	115	103	700	

- IMPROVEMENT AREA #3A
- IMPROVEMENT AREA #3B
- PROPERTY BOUNDARY
- PHASE LINE

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY. TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.