

Manor Heights Public Improvement District

PRELIMINARY SERVICE AND ASSESSMENT PLAN
APRIL 21, 2021



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INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in Section I unless otherwise defined in this 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 Service and Assessment Plan, or an Exhibit attached to and made a part of this Service and Assessment Plan for all purposes.

On November 7, 2018, the City passed and approved Resolution No. 2018-10 authorizing the creation of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. On October 7, 2020, the City authorized additional land to be included within the District pursuant to Resolution No. 2020-11. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 602.9 acres located within the City, as described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B-1**.

The PID Act requires a Service Plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements. 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 the District based on the special benefits conferred on the District 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 Major Improvement Area Assessment Roll is included as **Exhibit J**.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Developer: (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 the 0.50% additional interest charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or the person or independent firm designated by the City who shall have the responsibility provided in this 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 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 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.

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

“Appraisal District” means Travis Central Appraisal District.

“Assessed Property” means any Parcel within the District against 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.

“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 Major Improvement Area Assessment Roll is included as **Exhibit J**.

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

“Bond Issuance Costs” means the 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, capitalized interest, 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 Manor, Texas.

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

“County” means Travis 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 Service and Assessment Plan, including costs and expenses to foreclose liens.

“Developer” means Forestar (USA) Real Estate Group Inc., and any successor and assigns.

“District” means the Manor Heights Public Improvement District containing approximately 602.9 acres located within the City and shown on **Exhibit B-1** and more specifically described in **Exhibit A-1**.

“District Formation Expenses” means the costs associated with forming the District, including but not limited to 1st year District administration reserves, and any other cost or expense directly associated with the establishment of the District.

“Estimated Buildout Value” means the estimated buildout value of an Assessed Property 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.

“Improvement Area #1” means approximately 127.37 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

“Improvement Area #1-2 Bonds” mean those certain “City of Manor, Texas, Special Assessment Revenue Bonds, Series 2021 (Manor Heights Public Improvement District Improvement Area #1-2 Project)”, that are secured by Improvement Area #1 Assessments and Improvement Area #2 Assessments.

“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 an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, 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 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 the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Improvements” mean those Authorized Improvements that only benefit Improvement Area #1, more specifically described in **Section III.B**, and which are to be financed with the proceeds of the Improvement Area #1-2 Bonds.

“Improvement Area #1 Initial Parcel” means all of the area within Improvement Area #1, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-2** and shown on the map on **Exhibit B-2**, consisting of approximately 127.37 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within Improvement Area #1, the Improvement Area #1 Annual Installment will be allocated to each property ID within the Improvement Area #1 Initial Parcel based on the Travis Central Appraisal District acreage for billing purposes only.

“Improvement Area #1 Projects” mean Improvement Area #1 Improvements and Improvement Area #1’s allocable share of the Major Improvements.

“Improvement Area #2” means approximately 91.81 acres located within the District, as shown on **Exhibit B-3** 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 an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll, 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 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 the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #2 Improvements” mean those Authorized Improvements that only benefit Improvement Area #2, and more specifically described in **Section III.C**, and which are to be financed with the proceeds of the Improvement Area #1-2 Bonds.

“Improvement Area #2 Initial Parcel” means all of the area within Improvement Area #2, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-3** and shown on the map on **Exhibit B-3**, consisting of approximately 91.81 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within Improvement Area #2, the Improvement Area #2 Annual Installment will be allocated to each property ID within the Improvement Area #2 Initial Parcel based on the Travis Central Appraisal District acreage for billing purposes only.

“Improvement Area #2 Projects” mean Improvement Area #2 Improvements and Improvement Area #2’s allocable share of the 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.

“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 50’ single-family residential lot by the Owner, as shown on the map attached as **Exhibit N**.

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

“Lot Type 3” means a Lot within Improvement Area #2 designated as a 55’ single-family residential lot by the Owner, as shown on the map attached as **Exhibit N**.

“Major Improvement Area” means approximately 383.102 acres located within the District, as shown on **Exhibit B-4** and more specifically described in **Exhibit A-4**.

“Major Improvement Area Annual Installment” means the annual installment payment of the Major Improvement Area 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.

“Major Improvement Area Assessed Property” means any Parcel within the Major Improvement Area against which a Major Improvement Area Assessment is levied.

“Major Improvement Area Assessment” means an Assessment levied against the Major Improvement Area Assessed Property and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Major Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Major Improvement Area Assessment Roll” means the Assessment Roll for the Major Improvement Area Assessed Property and included in this Service and Assessment Plan as **Exhibit J**, 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 the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Bonds” mean those certain “City of Manor, Texas, Special Assessment Revenue Bonds, Series 2021 (Manor Heights Public Improvement District Major Improvement Area Project).”

“Major Improvement Area Initial Parcel” means all of the area within Major Improvement Area, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-4** and shown on the map on **Exhibit B-4**, consisting of approximately 383.102 acres. Until a plat has been recorded on a property ID within Major Improvement Area, the Major Improvement Area Annual Installment will be allocated to each property ID within the Major Improvement Area Initial Parcel based on the Travis Central Appraisal District acreage for billing purposes only.

“Major Improvement Area Projects” mean Major Improvement Area’s allocable share of the Major Improvements and District Formation and Bond Issuance Costs.

“Major Improvements” mean the improvements and associated soft costs that benefit the entire District, and are more specifically described in **Section III.A**.

“Maximum Assessment” means, for each Lot within Improvement Area #1 and Improvement Area #2, the amount shown for each Lot Type on **Exhibit M**. The Maximum Assessment shall be reduced annually by the principal portion of the Annual Installment.

“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 either Forestar (USA) Real Estate Group Inc., RHOF, LLC or Continental Homes of Texas, L.P. and any successor and assigns.

“Parcel(s)” means a property within the District, identified by either a tax map identification number assigned by the Travis Central 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 to finance the Actual Costs of the Authorized Improvements including the Improvement Area #1-2 Bonds and the Major Improvement Area 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 and Assessment Plan” means this Service and Assessment Plan as amended, modified and updated from time to time.

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

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

SECTION II: THE DISTRICT

The District includes approximately 602.9 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 1,250 single-family units, 370 condos, 68,999 square feet of office space, 17,250 square feet of restaurant space and 150,935 square feet of retail space.

Improvement Area #1 includes approximately 127.37 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 is anticipated to include approximately 264 single-family units.

Improvement Area #2 includes approximately 91.81 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-3** and depicted on **Exhibit B-3**. Development of Improvement Area #1 is anticipated to include approximately 251 single-family units.

The Major Improvement Area includes approximately 383.102 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-4** and depicted on **Exhibit B-4**. Development of the Major Improvement Area is anticipated to include approximately 735 single-family units, 370 condos, 68,999 square feet of office space, 17,250 square feet of restaurant space and 150,935 square feet of retail space.

SECTION III: AUTHORIZED IMPROVEMENTS

The City Council, based on information provided by the Owner 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, and District Formation and Bond Issuance Costs are Authorized Improvements and confer a special benefit on the Assessed Property. The budget for the Authorized Improvements is shown on **Exhibit C**, and a map depicting the Authorized Improvements is shown on **Exhibit O**.

A. Major Improvements

- *Wastewater Treatment Plant Phase 1*

Improvements designed and constructed in accordance with 30 TAC Chapter 217 Rules with a nominal treatment capacity of 200,000 gallons per day.

- *Roadway*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways part of the MAD4 collector roads. All related earthwork, excavation, erosion control, demolition and paving are included.

- *Kimbrow ROW Acquisition*

Improvements including easements needed for relocating the existing Manville water line conflicting with Old Kimbro Road widening.

- *Soft Costs*

Estimated to be 15% of above-described hard costs, inclusive of a 4% construction management fee.

B. Improvement Area #1 Improvements

- *Water*

Improvements including 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 water service to each Lot within Improvement Area #1.

- *Wastewater*

Improvements including 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 Lot within Improvement Area #1.

- *Drainage*

Improvements including 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.

- *Roadway*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and street lights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included to provide roads to each Lot within Improvement Area #1.

- *Trails*

Improvements include approximately 5' wide crushed granite trails along the proposed public parkland to be dedicated to the City.

- *Soft Costs*

Include costs associated with engineering and design of Improvement Area #1 Improvements including permits, fees and fiscals.

C. Improvement Area #2 Improvements

- *Water*

Improvements including 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 water service to each Lot within Improvement Area #2.

- *Wastewater*

Improvements including 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 Lot within Improvement Area #2.

- *Drainage*

Improvements including 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.

- *Roadway*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and street lights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included to provide roads to each Lot within Improvement Area #2.

- *Soft Costs*

Include costs associated with engineering and design of Improvement Area #2 Improvements including permits, fees and fiscals.

D. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under an applicable Indenture.

- *Capitalized Interest*

Equals the amount of capitalized interest available for payment of interest on PID Bonds as reflected in an applicable Indenture.

- *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.

E. District Formation Expenses

Costs associated with forming the District, including but not limited to 1st year District administration reserves, and any other cost or expense directly associated with the establishment of the District.

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.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements and pay the District Formation 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 municipality or 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 Owner 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 shall be allocated between the Major Improvement Area, Improvement Area #1, and Improvement Area #2 pro rata based on estimated buildout value, as shown on **Exhibit Q**.
- The Improvement Area #1 Improvements are allocated entirely to the Improvement Area #1 Initial Parcel.
- The Improvement Area #2 Improvements are allocated entirely to the Improvement Area #2 Initial Parcel.

B. Assessments

Improvement Area #1 Assessments will be levied on the Improvement Area #1 Initial Parcel as shown on the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F**. 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 will be levied on the Improvement Area #2 Initial Parcel as shown on the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit H**. The

projected Improvement Area #2 Annual Installments are shown on **Exhibit I**, subject to revisions made during any Annual Service Plan Update.

Major Improvement Area Assessments will be levied on the Major Improvement Area Initial Parcel as shown on the Major Improvement Area Assessment Roll, attached hereto as **Exhibit J**. The projected Major Improvement Area Annual Installments are shown on **Exhibit K**, subject to revisions made during any Annual Service Plan Update.

Upon subdivisions of the Improvement Area #1 Initial Parcel or the Improvement Area #2 Initial Parcel by final plat, the Maximum Assessment for each Lot Type is shown on **Exhibit M**. In no case will the Assessment for any Lot Type exceed the Maximum Assessment.

C. Findings of Special Benefit

The City Council, acting in its legislative capacity based on information provided by the Owner 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 Projects and District Formation Expenses and Bond Issuance Costs equal \$8,625,681, as shown on **Exhibit C**; and
 2. The Improvement Area #1 Assessed Property receives special benefit from Improvement Area #1 Projects and District Formation Expenses and Bond Issuance Costs equal to or greater than the Actual Costs of the Improvement Area #1 Projects and District Formation Expenses and Bond Issuance Costs; and
 3. The Improvement Area #1 Assessed Property will be allocated 100% of the Improvement Area #1 Assessments levied on the Improvement Area #1 Initial Parcel for Improvement Area #1 Projects and District Formation Expenses and Bond Issuance Costs, which equal \$3,070,446, as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F**; and
 4. The special benefit (\geq \$8,625,681) received by the Improvement Area #1 Assessed Property from Improvement Area #1 Projects and District Formation Expenses and Bond Issuance Costs is equal to or greater than the amount of the Improvement Area #1 Assessments (\$3,070,446) levied on the Improvement Area #1 Initial Parcel; and
 5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #1 Assessments, the Owner owned 100% of the Improvement Area #1 Assessed Property. The Owner acknowledged that Improvement Area #1 Projects and District Formation Expenses and Bond Issuance Costs 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

Projects and District Formation Expenses and Bond Issuance Costs 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 Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Initial Parcel.

▪ *Improvement Area #2*

1. The costs of Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs equal \$10,446,878, as shown on **Exhibit C**; and
2. The Improvement Area #2 Assessed Property receives special benefit from Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs equal to or greater than the Actual Costs of the Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs; and
3. The Improvement Area #2 Assessed Property will be allocated 100% of the Improvement Area #2 Assessments levied on the Improvement Area #2 Initial Parcel for Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs, which equal \$2,934,554, as shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit H**; and
4. The special benefit (\geq \$10,446,878) received by the Improvement Area #2 Assessed Property from Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs is equal to or greater than the amount of the Improvement Area #2 Assessments (\$2,934,554) levied on the Improvement Area #2 Initial Parcel; and
5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #2 Assessments, the Owner owned 100% of the Improvement Area #2 Assessed Property. The Owner acknowledged that Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs 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 Improvement Area #2 Projects and District Formation Expenses and Bond Issuance Costs 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 Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #2 Assessments on the Improvement Area #2 Initial Parcel.

- *Major Improvement Area*

1. The costs of the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs equal \$8,310,589, as shown on **Exhibit C**; and
2. The Major Improvement Area Assessed Property receives special benefit from the Major Improvement Projects and District Formation Expenses and Bond Issuance Costs equal to or greater than the Actual Costs of the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs; and
3. The Major Improvement Area Assessed Property will be allocated 100% of the Major Improvement Area Assessments levied on the Major Improvement Area Initial Parcel for the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs, which equal \$7,090,000, as shown on the Major Improvement Area Assessment Roll attached hereto as **Exhibit J**; and
4. The special benefit (\geq \$8,310,589) received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs is equal to or greater than the amount of the Major Improvement Area Assessments (\$7,090,000) levied on the Major Improvement Area Initial Parcel; and
5. At the time the City Council approved the Assessment Ordinance levying the Major Improvement Area Assessments, the Owner owned 100% of the Major Improvement Area Assessed Property. The Owner acknowledged that the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs confers a special benefit on the Major Improvement Area Assessed Property and consented to the imposition of the Major Improvement Area Assessments to pay for the Major Improvement Area Projects and District Formation Expenses and Bond Issuance Costs 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 Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Major Improvement Area Assessments on the Major Improvement Area Initial Parcel.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for on a pro rata basis by each Parcel 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 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 new 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 considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the estimated average buildout value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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 Service and Assessment Plan approved by the City Council.

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.

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 an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds. 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. 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 P**.

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; (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 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.

G. Payment of Assessment in Annual Installments

Exhibit G shows the projected Improvement Area #1 Annual Installments. **Exhibit I** shows the projected Improvement Area #2 Annual Installments. **Exhibit K** shows the projected Major Improvement Area Annual Installments. **Exhibit L-1** shows the projected Annual Installments for Lot Type 1. **Exhibit L-2** shows the projected Annual Installments for Lot Type 2. **Exhibit L-3** shows the projected Annual Installments for Lot Type 3.

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. Until a plat has been recorded on a Parcel and a Property ID has been assigned by the Appraisal District within Improvement Area #1, Improvement Area #2, or the Major Improvement Area, the Annual Installment will be allocated to each Property ID within the Improvement Area #1 Initial Parcel, Improvement Area #2 Initial Parcel and Major Improvement Area Initial Parcel, respectively, based on the Travis Central Appraisal District acreage for billing purposes only.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls 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. 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. The initial Annual Installments shall be due when billed and shall be delinquent if not paid prior to February 1, 2022.

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 Major Improvement Area Assessment Roll is attached as **Exhibit J**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Major Improvement Area Assessment Roll and Major Improvement Area Annual Installments for each Parcel within the Major Improvement Area 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 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 Service and Assessment Plan, the applicable ordinance authorizing the PID Bonds, 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 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 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 Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 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 Service and Assessment Plan. Interpretations of this 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. Severability

If any provision of this 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	Major Improvement Area Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit B-3	Improvement Area #2 Boundary Map
Exhibit B-4	Major 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	Major Improvement Area Assessment Roll
Exhibit K	Major Improvement Area Annual Installments
Exhibit L-1	Lot Type 1 Annual Installments
Exhibit L-2	Lot Type 2 Annual Installments
Exhibit L-3	Lot Type 3 Annual Installments
Exhibit M	Maximum Assessment Per Lot Type
Exhibit N	Lot Type Classification Map
Exhibit O	Map of Authorized Improvements
Exhibit P	Notice of PID Assessment Termination
Exhibit Q	Estimated Buildout Value for Major Improvement Area, Improvement Area #1, and Improvement Area #2
Exhibit R	Improvement Area #1-2 Bond Debt Service Schedule
Exhibit S	Major Improvement Area Bond Debt Service Schedule

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

Exhibit A The Property

90.089 ACRES OUT OF THE A.C. CALDWELL SURVEY, ABSTRACT NUMBER 154, TRAVIS COUNTY, TEXAS AND BEING THE TRACTS OF LAND CONVEYED TO RHOF, LLC, A TEXAS LIMITED LIABILITY COMPANY, PER DEED RECORDED AS DOCUMENT NO.2017194263 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS

44.0347 ACRES OF LAND LOCATED IN THE A.C. CALDWELL SURVEY, ABSTRACT NUMBER 154, TRAVIS COUNTY, TEXAS AND BEING A PORTION OF THAT CERTAIN CALLED 180.83 ACRES OF LAND CONVEYED TO ALMA JUANITA MEIER, AS DESCRIBED IN VOLUME 11376, PAGE 676, OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS

267.972 ACRES OF LAND LOCATED IN THE LEMUEL KIMBRO SURVEY, ABSTRACT NUMBER 456 AND THE A.C. CALDWELL SURVEY, ABSTRACT NUMBER 154, TRAVIS COUNTY, TEXAS AND BEING THE SAME 267.972 ACRE TRACT OF LAND CONVEYED TO SKY VILLAGE KIMBRO ESTATES, LLC, AS DESCRIBED IN DOCUMENT NUMBER 2016214460, OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS.

(35.626 AC) LOT 2, J.F. NAGLE ESTATES, A SUBDIVISION IN TRAVIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN DOCUMENT NO. 199900207, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, TOGETHER WITH A NON-EXCLUSIVE 60 FOOT WIDE ACCESS AND PUBLIC UTILITY EASEMENT AS CREATED AND MORE PARTICULARLY DESCRIBED IN THAT DECLARATION OF ACCESS AND PUBLIC UTILITY EASEMENT RECORDED IN DOCUMENT NO. 1999058184, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, BEING THE SAME 35.626 ACRES CONVEYED TO SKY VILLAGE KIMBRO ESTATES, LLC, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS

3.469 ACRES OF LAND LOCATED IN THE LEMUEL KIMBRO SURVEY, ABSTRACT NUMBER 456, TRAVIS COUNTY, TEXAS AND BEING A PORTION OF THAT CERTAIN TRACT OF LAND CONVEYED TO SKY VILLAGE KIMBRO ESTATES, LLC, AS RECORDED IN 2017157471 OF THE OFFICIAL RECORDS OF TRAVIS COUNTY, TEXAS

157.9603 ACRES OUT OF THE A.C. CALDWELL SURVEY NO.52, ABSTRACT 154 AND THE LEMUEL KIMBRO SURVEY NO.64, ABSTRACT 456, AND BEING THE TRACTS OF LAND CONVEYED TO KIMBRO ROAD ESTATES, LP PER DEED RECORDED AS DOCUMENT NO.201780865 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS

**A METES AND BOUNDS
DESCRIPTION OF A
3.700 ACRE RIGHT-OF-WAY OF LAND**

BEING a 3.700 acre (161,158 square feet) tract of land situated in the A.C. Caldwell Survey No. 52, Abstract No. 154, City of Manor, Travis County, Texas; and being a portion of Old Kimbro Road (80 feet wide); and being more particularly described as follows:

COMMENCING, at a 1/2-inch iron rod with a plastic cap stamped "KHA" found on the southerly right-of-way line of said Old Kimbro Road marking the northwest corner of a called 51.533 acre tract of land described in instrument to Chau Dinh and Kim Pham recorded in Document No. 2014139510 of the Official Public Records of Travis County, same being the northeast corner of a called 90.0886 acre tract of land described in instrument to RHOF, LLC recorded in Document No. 2017194263 of the Official Public Records of Travis County;

THENCE, North 85°48'57" West, 846.55 feet, along the southerly right-of-way line of Old Kimbro Road and the north line of said 90.0886 acre tract to the **POINT OF BEGINNING** of the herein described tract;

THENCE, continuing along the southerly right-of-way of said Old Kimbro Road and along the north line of said 90.0886 acre tract the following two (2) courses and distances:

1. North 85°48'57" West, 1629.02 feet to an iron rod with plastic cap stamped "KHA" found for a point of curvature;
2. in a southwesterly direction, along a tangent curve to the left, a central angle of 43°49'58", a radius of 533.10 feet, a chord bearing and distance of South 72°20'04" West, 397.96 feet, and a total arc length of 407.84 feet to a point for corner;

THENCE, departing the north line of said 90.0886 acre tract and crossing said Old Kimbro Road the following two (2) courses and distances:

1. North 40°17'42" West, 46.07 feet to a point for corner;
2. North 61°40'04" West, 35.46 feet to a 5/8-iron rod found on the northerly right-of-way line of said Old Kimbro Road marking the southwest corner of a called 157.9603 acre tract of land described in instrument to RHOF, LLC recorded in Document No. 2017180865 of the Official Public Records of Travis County;

THENCE, along the northerly right-of-way line of said Old Kimbro Road and along the south line of said 157.9603 acre tract the following three (3) courses and distances:

1. in a northeasterly direction, along a non-tangent curve to the right, a central angle of 36°32'19", a radius of 613.14 feet, a chord bearing and distance of North 68°23'46" East, 384.42 feet, and a total arc length of 391.01 feet to a 1/2-iron rod found for a point for corner;
2. in a northeasterly direction, along a non-tangent curve to the right, a central angle of 7°10'29", a radius of 1407.07 feet, a chord bearing and distance of South 89°23'14" East, 176.08 feet, and a total arc length of 176.20 feet to a concrete monument found for a point of tangency;
3. South 85°54'35" East, 1541.16 feet to a point for corner;

THENCE, South 4°11'03" West, 80.00 feet departing the south line of said 157.9603 acre tract and crossing said Old Kimbro Road to the **POINT OF BEGINNING**, and containing 3.700 acres of right-of-way in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the surface and shown in U.S. Survey Feet. To convert grid distances to grid, apply the combined SURFACE to GRID scale factor of 0.99992097045. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

ABEL P. STENDAHL
REGISTERED PROFESSIONAL
LAND SURVEYOR NO. 6754
601 NW LOOP 410, SUITE 350
SAN ANTONIO, TEXAS 78216
PH. 210-541-9166
abel.stendahl@kimley-horn.com



**EXHIBIT OF A 3.700 ACRE
RIGHT-OF-WAY
TO BE RELEASED**
A.A. CALDWELL SURVEY NO.52,
ABSTRACT NO. 154
TRAVIS COUNTY, TEXAS

Kimley»Horn

601 NW Loop 410, Suite 350 San Antonio, Texas 78216 FIRM # 10193973 Tel. No. (210) 541-9166 www.kimley-horn.com

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	DJG	APS	9/3/2020	069255703	1 OF 2

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EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

Being 127.37 acres of land located in the A.C Caldwell Survey No. 52, Abstract No. 154, and being all of that 110.524 acre tract of land located in the A.C Caldwell Survey No. 52, Abstract No. 154, described in the Manor Heights South Phase 1 Section 1 Final Plat, recorded in Document No. 202100001 Official Public Records of Travis County, and being a portion of that certain 267.942 acre tract of land located in the A.C Caldwell Survey No. 52, Abstract No. 154, City of Manor, Travis County, Texas, conveyed to Forestar (USA) Real Estate Group Inc., as described in Document No. 2019171724, corrected in Document No. 2019176020, Official Public Records of Travis County, Texas.

EXHIBIT A-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION

Being 91.81 acres of land located in the A.C Caldwell Survey No.52, Abstract No.154, and the Lemuel Kimbro Survey No.64, Abstract No.456, City of Manor, Travis County Texas, and being portion of that certain tract or parcel of land containing 90.089 acres located in the A.C. Caldwell Survey No.52 , Abstract No. 154, described in instrument to Forestar (USA) Real Estate Group Inc., recorded in Document No.2019171725, corrected in Document No.2019176021 Official Public Records of Travis County, and being a portion of that certain 157.9603 acre tract of land located in the A.C Caldwell Survey No.52, Abstract No.154, and the Lemuel Kimbro Survey No.64, Abstract No.456, City of Manor, Travis County Texas, described in instrument to Forestar (USA) Real Estate Group Inc., recorded in Document No.2019171725, corrected in Document No.2019176021 Official Public Records of Travis County , and a portion of that certain tract or parcel of land containing 3.7 acres situated in the A.C. Caldwell Survey No.52, Abstract 154, City of Manor, Travis County, Texas Conveyed to Forestar (USA) Real Estate Group Inc., as described in document 2021052193, official public records of Travis County, Texas.

EXHIBIT A-4 – MAJOR IMPROVEMENT AREA LEGAL DESCRIPTION

383.102 Acres Being Portions of a called 267.972 acre Tract of land Recorded in document No.2016214460, Official Public Records of Travis County, 157.9603 Acre Tract Recorded in document No.201718086, Official Public Records of Travis County, A called 90.0886 Acre Tract Recorded in Documents No.2017194263, Official Public Records of Travis County, and a portion of Old Kimbro Road A.C. Caldwell Survey No. 52, Abstract No 154 City of Manor, Travis County, Texas

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

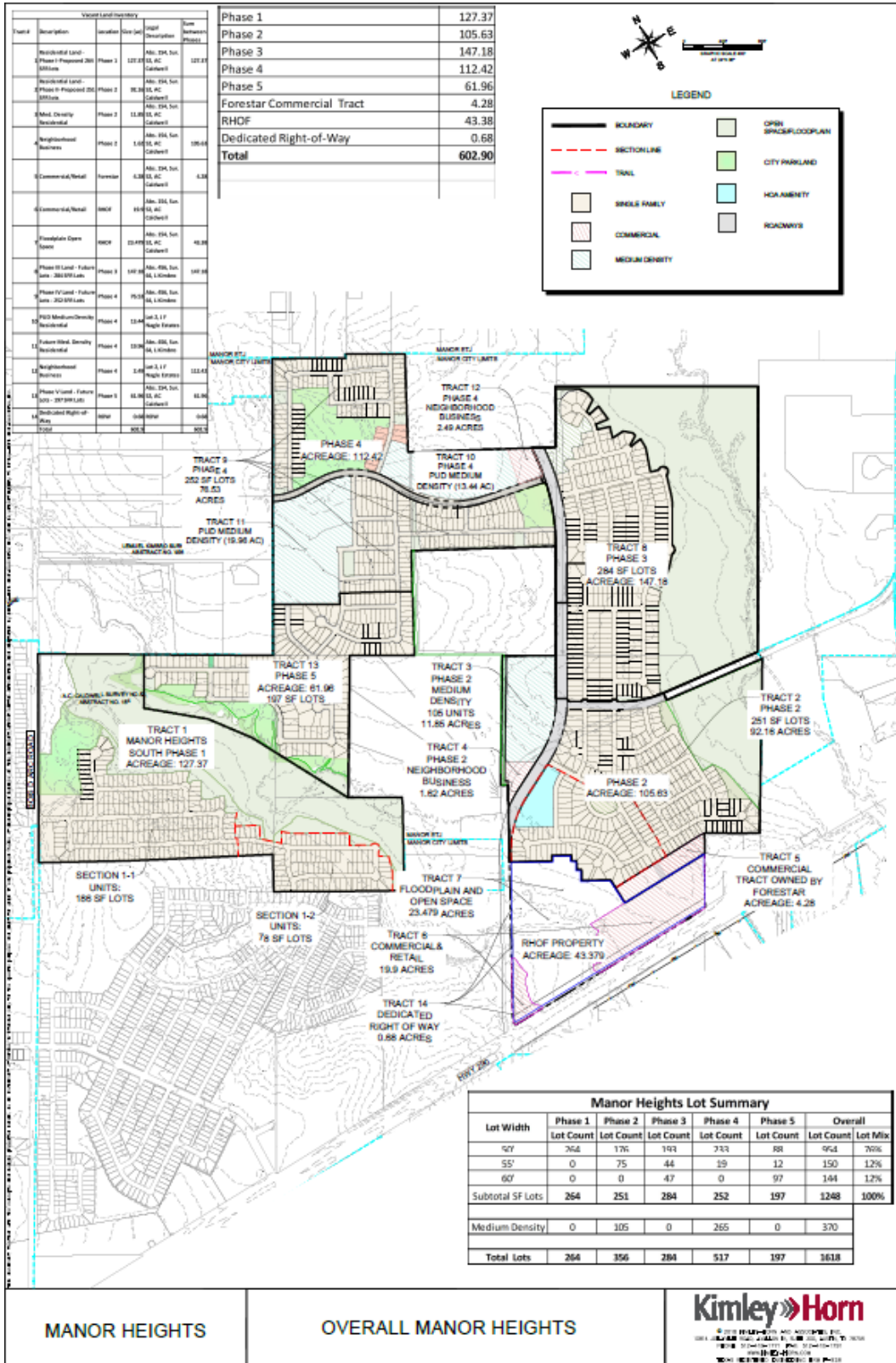
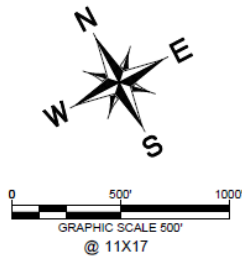


EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

LEGEND



	BOUNDARY
	IA #1
	TAX PARCEL BOUNDARY

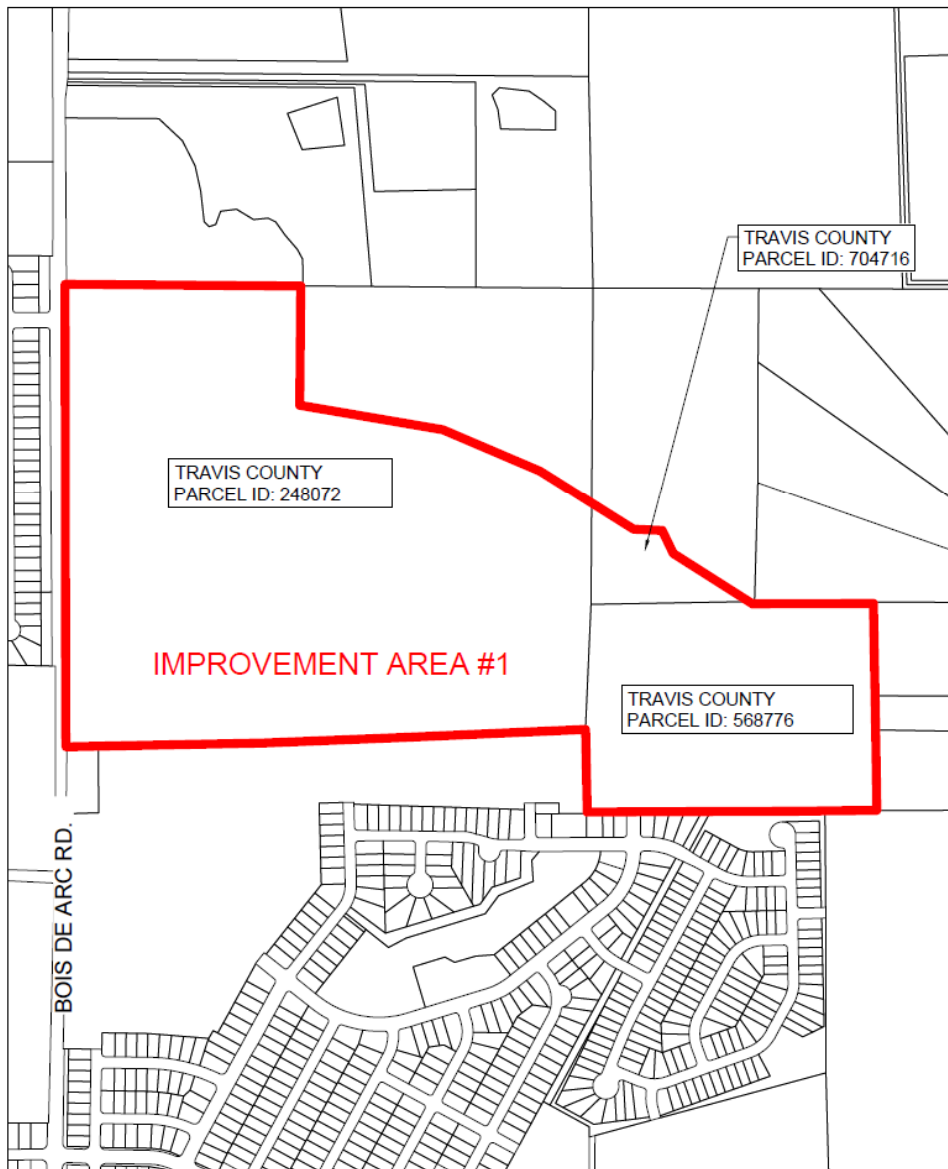


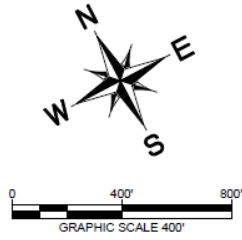
EXHIBIT F - IMPROVEMENT AREA #1




MANOR, TEXAS
FEBRUARY 2021



EXHIBIT B-3 – IMPROVEMENT AREA #2 BOUNDARY MAP

LEGEND



	BOUNDARY
	IA #2
	TAX PARCEL BOUNDARY

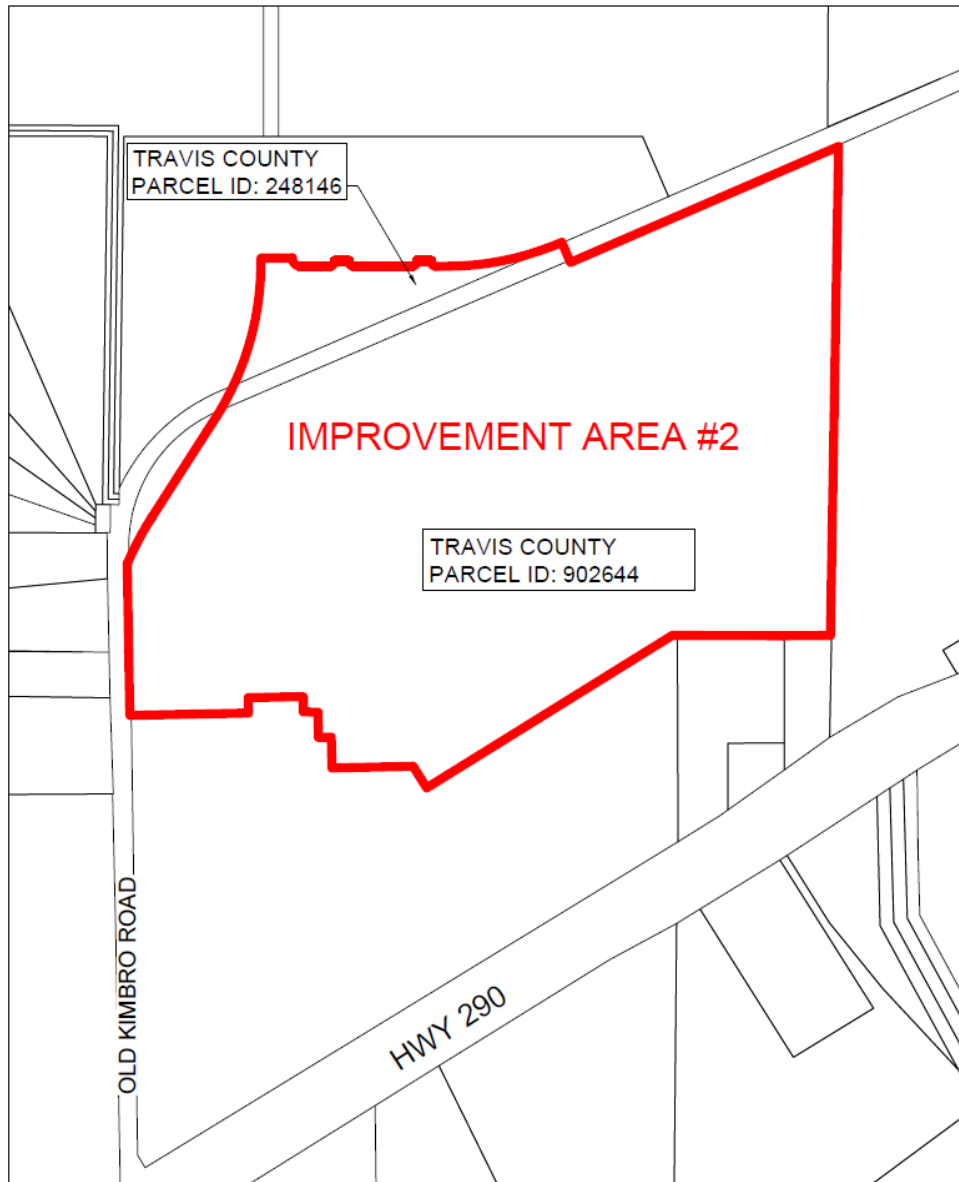
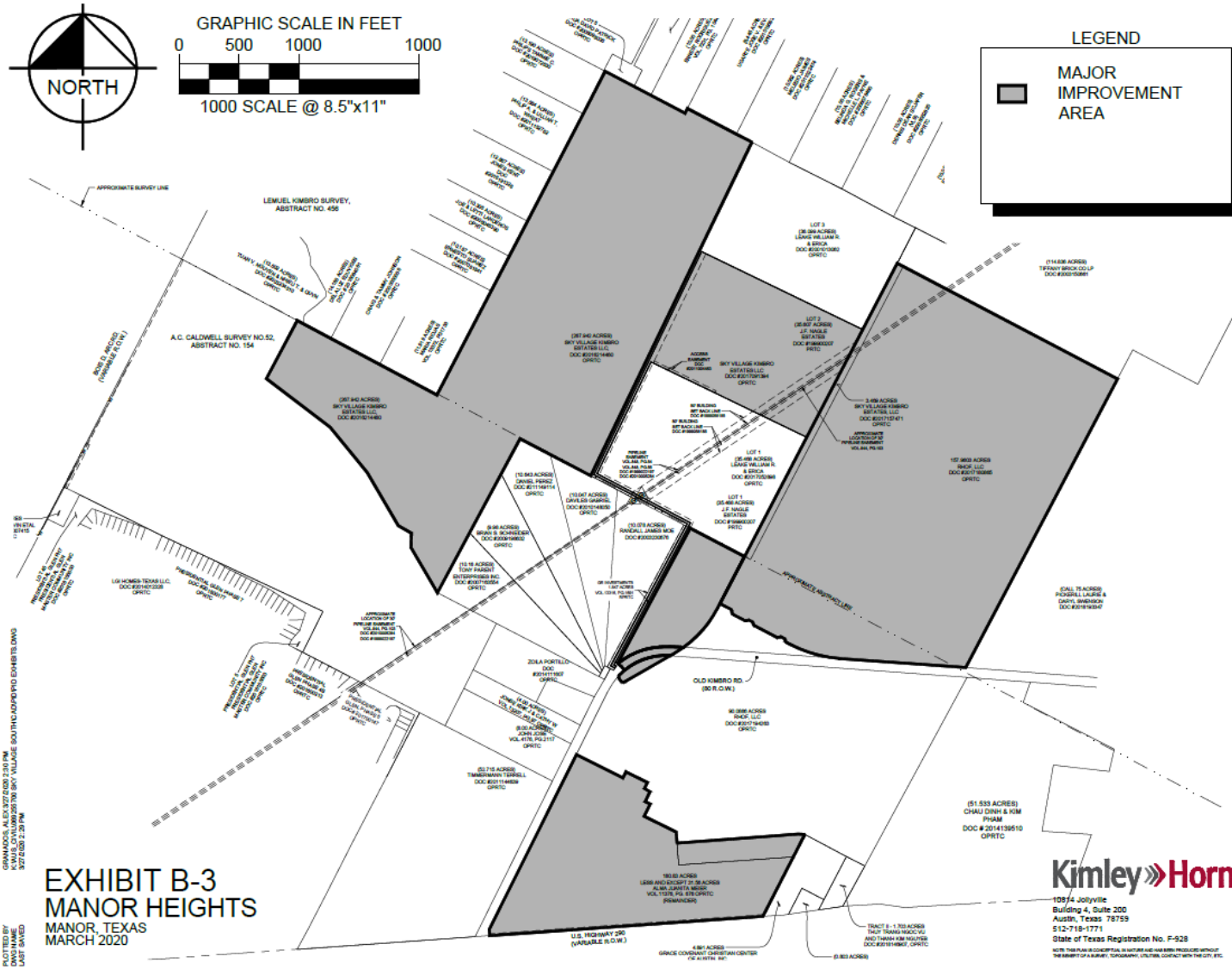


EXHIBIT H - IMPROVEMENT AREA #2

MANOR, TEXAS
FEBRUARY 2021



EXHIBIT B-4 – MAJOR IMPROVEMENT AREA BOUNDARY MAP



PLOTTED BY: [Name]
 LAST SAVED: [Date]
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EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs	Improvement Area #1 [a]	Improvement Area #2 [a]	Major Improvement Area [b]
<i>Major Improvements</i>				
Wastewater Treatment Plant Phase 1	\$ 5,119,898	\$ 799,087	\$ 763,720	\$ 3,557,091
Roadway	3,115,626	486,270	464,749	2,164,607
Kimbro ROW Acquisition	47,348	7,390	7,063	32,895
Soft Costs [c]	1,242,431	193,912	185,330	863,189
	\$ 9,525,302	\$ 1,486,659	\$ 1,420,862	\$ 6,617,781
<i>Improvement Area #1 Improvements</i>				
Water	\$ 877,624	\$ 877,624	\$ -	\$ -
Wastewater	761,450	761,450	-	-
Drainage	1,147,364	1,147,364	-	-
Roadway	3,462,805	3,462,805	-	-
Trails	59,850	59,850	-	-
Soft Costs	163,600	163,600	-	-
	\$ 6,472,693	\$ 6,472,693	\$ -	\$ -
<i>Improvement Area #2 Improvements</i>				
Water	\$ 895,023	\$ -	\$ 895,023	\$ -
Wastewater	1,119,316.00	-	1,119,316	-
Drainage	1,164,737.00	-	1,164,737	-
Roadway	4,889,701.55	-	4,889,702	-
Trails	-	-	-	-
Soft Costs	320,400.00	-	320,400	-
	\$ 8,389,178	\$ -	\$ 8,389,178	\$ -
<i>Bond Issuance Costs and District Formation Expenses</i>				
Debt Service Reserve Fund [d]	\$ 882,950	\$ 195,028	\$ 186,397	\$ 501,525
Capitalized Interest [d]	874,475	179,621	171,671	523,183
Underwriter Discount [d]	392,850	92,113	88,037	212,700
Cost of Issuance [d]	785,700	184,227	176,073	425,400
First Year Annual Collection Costs [d]	60,000	15,339	14,661	30,000
	\$ 2,995,975	\$ 666,329	\$ 636,838	\$ 1,692,808
Total	\$ 27,383,147	\$ 8,625,681	\$ 10,446,878	\$ 8,310,589

Notes:

[a] Costs were determined by construction contracts provided by Kimley-Horn and Associates dated 1/8/2021.

[b] Costs were determined by Excel Construction Services bid for Wastewater Treatment Plant Phase 1 Improvements dated 11/9/2020 and construction contract provided by Kimley-Horn and Associates dated 1/8/2021 for Roadways Improvements.

[c] Soft costs estimated at 15% of hard costs, inclusive of a 4% construction management fee.

[d] Costs associated with the issuance of Improvement Area #1 bonds were allocated between Improvement Area # 1 and Improvement Area #2 on a pro rata basis based on the amount of Assessments levied.

EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Installments Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ -	\$ -	\$ 53,688	\$ 56,245	\$ 58,801
Interest		41,451	138,170	138,170	135,754	133,223
Capitalized Interest		(41,451)	(138,170)	-	-	-
	(1)	\$ -	\$ -	\$ 191,858	\$ 191,999	\$ 192,024
Annual Collection Costs	(2)	\$ -	\$ 15,646	\$ 15,959	\$ 16,278	\$ 16,604
Additional Interest Reserve	(3)	\$ -	\$ 15,352	\$ 15,352	\$ 15,084	\$ 14,803
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 30,998	\$ 223,170	\$ 223,361	\$ 223,431

Improvement Area #2						
Installments Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ -	\$ -	\$ 51,312	\$ 53,755	\$ 56,199
Interest		39,616	132,055	132,055	129,746	127,327
Capitalized Interest		(39,616)	(132,055)	-	-	-
	(1)	\$ -	\$ -	\$ 183,367	\$ 183,501	\$ 183,526
Annual Collection Costs	(2)	\$ -	\$ 14,954	\$ 15,253	\$ 15,558	\$ 15,869
Additional Interest Reserve	(3)	\$ -	\$ 14,673	\$ 14,673	\$ 14,416	\$ 14,147
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 29,627	\$ 213,292	\$ 213,475	\$ 213,542

Major Improvement Area						
Installments Due		1/31/2021	1/31/2022	1/31/2023	1/31/2024	1/31/2025
Principal		\$ -	\$ -	\$ 105,000	\$ 110,000	\$ 115,000
Interest		133,233	389,950	389,950	384,175	378,125
Capitalized Interest		(133,233)	(389,950)	-	-	-
	(1)	\$ -	\$ -	\$ 494,950	\$ 494,175	\$ 493,125
Annual Collection Costs	(2)	\$ -	\$ 30,600	\$ 31,212	\$ 31,836	\$ 32,473
Additional Interest Reserve	(3)	\$ -	\$ 35,450	\$ 35,450	\$ 34,925	\$ 34,375
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 66,050	\$ 561,612	\$ 560,936	\$ 559,973

EXHIBIT E – SOURCES AND USES

	Improvement Area #1	Improvement Area #2	Major Improvement Area
Sources of Funds			
Improvement Area #1-2 Bond Par	\$ 3,070,446	\$ 2,934,554	\$ -
Major Improvement Area Bond Par	-	-	7,090,000
Owner Contribution	5,555,234	7,512,324	1,220,589
Total Sources	\$ 8,625,681	\$ 10,446,878	\$ 8,310,589
Uses of Funds			
Major Improvements	\$ 1,486,659	\$ 1,420,862	\$ 6,617,781
Improvement Area #1 Improvements	6,472,693	-	-
Improvement Area #2 Improvements	-	8,389,178	-
	<u>\$ 7,959,352</u>	<u>\$ 9,810,039</u>	<u>\$ 6,617,781</u>
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund	\$ 195,028	\$ 186,397	\$ 501,525
Capitalized Interest	179,621	171,671	523,183
Underwriter Discount	92,113	88,037	212,700
Cost of Issuance	184,227	176,073	425,400
First Year Annual Collection Costs	15,339	14,661	30,000
	<u>\$ 666,329</u>	<u>\$ 636,838</u>	<u>\$ 1,692,808</u>
Total Uses	\$ 8,625,681	\$ 10,446,878	\$ 8,310,589

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 1	Block A, Lot 1	Open Space	\$ -	\$ -
	Manor Heights - Phase 1, Section 1	Block A, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 5	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 11	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 17	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 18	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 19	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 20	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 21	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 22	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 23	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 24	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 25	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 26	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 27	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 28	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 29	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 30	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 31	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 32	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 33	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 34	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 35	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 36	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 37	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 38	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 39	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 40	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 1	Block A, Lot 41	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 42	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 43	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 44	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 45	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 46	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 47	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 48	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 49	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 50	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 51	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 52	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 53	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 54	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 55	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 56	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 57	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 58	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 59	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 60	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 61	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 62	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 63	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 64	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 65	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 66	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 67	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 68	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 69	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 70	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 71	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 72	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 73	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 74	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 75	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 76	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 77	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 78	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 79	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 80	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 2	Block A, Lot 81	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 82	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 83	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 84	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 85	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 86	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 87	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 88	Open Space	-	-
	Manor Heights - Phase 1, Section 2	Block A, Lot 89	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 90	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 91	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 92	Open Space	-	-
	Manor Heights - Phase 1, Section 2	Block A, Lot 93	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 94	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 95	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 96	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block A, Lot 97	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block A, Lot 98	Open Space	-	-
	Manor Heights - Phase 1, Section 1	Block A, Lot 99	Open Space	-	-
	Manor Heights - Phase 1, Section 1	Block A, Lot 100	Open Space	-	-
	Manor Heights - Phase 1, Section 1	Block B, Lot 1	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 5	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 11	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 17	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 18	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 19	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block B, Lot 20	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 2	Block B, Lot 21	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 22	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 23	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 24	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 25	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 26	Open Space	-	-
	Manor Heights - Phase 1, Section 2	Block B, Lot 27	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 28	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 29	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 30	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 31	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 32	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 33	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block B, Lot 34	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 1	Open Space	-	-
	Manor Heights - Phase 1, Section 1	Block C, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 5	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 11	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 17	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 18	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 19	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 20	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block C, Lot 21	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 1	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 5	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 2	Block C, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 11	Open Space	-	-
	Manor Heights - Phase 1, Section 2	Block C, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 17	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 18	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 19	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 20	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 21	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 22	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 23	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 24	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 25	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 26	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 27	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 2	Block C, Lot 28	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 1	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 5	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 11	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block D, Lot 17	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
Manor Heights - Phase 1, Section 1		Block D, Lot 18	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 19	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 20	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 21	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 22	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 23	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block D, Lot 24	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 1	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 2	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 3	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 4	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 5	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 6	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 7	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 8	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 9	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 10	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 11	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 12	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 13	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 14	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 15	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 16	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 17	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 18	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 19	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 20	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 21	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 22	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 23	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 24	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 25	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 26	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 27	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 28	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 29	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 30	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 31	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 32	1	11,630.48	117.42
Manor Heights - Phase 1, Section 1		Block E, Lot 33	1	11,630.48	117.42

Property ID	Plat	Lot & Block	Lot Type	Improvement Area #1	
				Outstanding Assessment	Annual Installment Due 1/31/2022
	Manor Heights - Phase 1, Section 1	Block E, Lot 34	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 1	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 2	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 3	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 4	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 5	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 6	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 7	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 8	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 9	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 10	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 11	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 12	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 13	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 14	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 15	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 16	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 17	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 18	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 19	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 20	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 21	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 22	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 23	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 24	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 25	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 26	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 27	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 28	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 29	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 30	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 31	1	11,630.48	117.42
	Manor Heights - Phase 1, Section 1	Block F, Lot 32	1	11,630.48	117.42
Total				\$ 3,070,446.48	\$ 30,998.47

Note: For billing purposes only, until a plat has been recorded within the Improvement Area #1 Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #1 Initial Parcel based on the acreage of the Tax Parcel as calculated by the Travis Central Appraisal District.

EXHIBIT G – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 41,451.03	\$ -	\$ -	\$ (41,451.03)	\$ -
2022	-	138,170.09	15,646.24	15,352.23	(138,170.09)	30,998.47
2023	53,688.07	138,170.09	15,959.16	15,352.23	-	223,169.56
2024	56,244.65	135,754.13	16,278.35	15,083.79	-	223,360.92
2025	58,801.22	133,223.12	16,603.91	14,802.57	-	223,430.82
2026	61,357.80	130,577.06	16,935.99	14,508.56	-	223,379.42
2027	63,914.37	127,815.96	17,274.71	14,201.77	-	223,206.82
2028	66,470.95	124,939.82	17,620.21	13,882.20	-	222,913.17
2029	69,027.52	121,948.62	17,972.61	13,549.85	-	222,498.60
2030	71,584.10	118,842.39	18,332.06	13,204.71	-	221,963.25
2031	76,697.25	115,621.10	18,698.70	12,846.79	-	223,863.84
2032	79,253.82	112,169.72	19,072.68	12,463.30	-	222,959.53
2033	81,810.40	108,603.30	19,454.13	12,067.03	-	221,934.86
2034	86,923.55	104,921.83	19,843.21	11,657.98	-	223,346.58
2035	89,480.12	101,010.28	20,240.08	11,223.36	-	221,953.84
2036	94,593.27	96,983.67	20,644.88	10,775.96	-	222,997.78
2037	99,706.42	92,726.97	21,057.78	10,303.00	-	223,794.17
2038	102,263.00	88,240.18	21,478.93	9,804.46	-	221,786.58
2039	107,376.15	83,638.35	21,908.51	9,293.15	-	222,216.16
2040	112,489.30	78,806.42	22,346.68	8,756.27	-	222,398.67
2041	117,602.45	73,744.40	22,793.62	8,193.82	-	222,334.29
2042	122,715.60	68,452.29	23,249.49	7,605.81	-	222,023.19
2043	127,828.75	62,930.09	23,714.48	6,992.23	-	221,465.55
2044	135,498.47	57,177.80	24,188.77	6,353.09	-	223,218.12
2045	140,611.62	51,080.37	24,672.54	5,675.60	-	222,040.13
2046	148,281.35	44,752.84	25,165.99	4,972.54	-	223,172.72
2047	153,394.50	38,080.18	25,669.31	4,231.13	-	221,375.12
2048	161,064.22	31,177.43	26,182.70	3,464.16	-	221,888.51
2049	168,733.94	23,929.54	26,706.35	2,658.84	-	222,028.68
2050	176,403.67	16,336.51	27,240.48	1,815.17	-	221,795.83
2051	186,629.97	8,398.35	27,785.29	933.15	-	223,746.76
Total	\$ 3,070,446.48	\$ 2,669,673.96	\$ 634,737.84	\$ 292,024.77	\$ (179,621.12)	\$ 6,487,261.94

[a] Interest is calculated at a 4.50% rate.

Note: 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

Parcel ID	Legal Description	Improvement Area #2	
		Outstanding Assessment	Annual Installment Due 1/31/2022
248146	Improvement Area #2 Initial Parcel	\$ 732,948.00	\$ 7,399.66
902644	Improvement Area #2 Initial Parcel	\$ 2,201,605.51	\$ 22,226.87
Total		\$ 2,934,553.52	\$ 29,626.53

Note: For billing purposes only, until a plat has been recorded within the Improvement Area #2 Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #2 Initial Parcel based on the acreage of the Tax Parcel as calculated by the Travis Central Appraisal District.

EXHIBIT I – IMPROVEMENT AREA #2 ANNUAL INSTALLMENT

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 39,616.47	\$ -	\$ -	\$ (39,616.47)	\$ -
2022	-	132,054.91	14,953.76	14,672.77	(132,054.91)	29,626.53
2023	51,311.93	132,054.91	15,252.84	14,672.77	-	213,292.44
2024	53,755.35	129,745.87	15,557.89	14,416.21	-	213,475.32
2025	56,198.78	127,326.88	15,869.05	14,147.43	-	213,542.14
2026	58,642.20	124,797.94	16,186.43	13,866.44	-	213,493.01
2027	61,085.63	122,159.04	16,510.16	13,573.23	-	213,328.05
2028	63,529.05	119,410.18	16,840.36	13,267.80	-	213,047.40
2029	65,972.48	116,551.38	17,177.17	12,950.15	-	212,651.18
2030	68,415.90	113,582.61	17,520.71	12,620.29	-	212,139.52
2031	73,302.75	110,503.90	17,871.13	12,278.21	-	213,955.99
2032	75,746.18	107,205.28	18,228.55	11,911.70	-	213,091.70
2033	78,189.60	103,796.70	18,593.12	11,532.97	-	212,112.39
2034	83,076.45	100,278.17	18,964.99	11,142.02	-	213,461.62
2035	85,519.88	96,539.72	19,344.28	10,726.64	-	212,130.52
2036	90,406.73	92,691.33	19,731.17	10,299.04	-	213,128.27
2037	95,293.58	88,623.03	20,125.79	9,847.00	-	213,889.40
2038	97,737.00	84,334.82	20,528.31	9,370.54	-	211,970.66
2039	102,623.85	79,936.65	20,938.88	8,881.85	-	212,381.23
2040	107,510.70	75,318.58	21,357.65	8,368.73	-	212,555.67
2041	112,397.55	70,480.60	21,784.81	7,831.18	-	212,494.13
2042	117,284.40	65,422.71	22,220.50	7,269.19	-	212,196.80
2043	122,171.25	60,144.91	22,664.91	6,682.77	-	211,663.84
2044	129,501.53	54,647.20	23,118.21	6,071.91	-	213,338.85
2045	134,388.38	48,819.63	23,580.58	5,424.40	-	212,212.99
2046	141,718.65	42,772.16	24,052.19	4,752.46	-	213,295.46
2047	146,605.50	36,394.82	24,533.23	4,043.87	-	211,577.42
2048	153,935.78	29,797.57	25,023.90	3,310.84	-	212,068.08
2049	161,266.06	22,870.46	25,524.37	2,541.16	-	212,202.05
2050	168,596.33	15,613.49	26,034.86	1,734.83	-	211,979.51
2051	178,370.03	8,026.65	26,555.56	891.85	-	213,844.09
Total	\$ 2,934,553.52	\$ 2,551,518.54	\$ 606,645.38	\$ 279,100.23	\$ (171,671.38)	\$ 6,200,146.28

[a] Interest is calculated at a 4.50% rate.

Note: 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 – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Parcel ID	Legal Description	Major Improvement Area	
		Outstanding Assessment	Annual Installment Due 1/31/2022
248072	Major Improvement Area Initial Parcel	\$ 1,696,907.14	\$ 15,808.28
248122	Major Improvement Area Initial Parcel	1,447,037.94	13,480.52
477399	Major Improvement Area Initial Parcel	525,863.99	4,898.92
704716	Major Improvement Area Initial Parcel	385,813.77	3,594.22
816122	Major Improvement Area Initial Parcel	51,232.12	477.28
236952	Major Improvement Area Initial Parcel	650,303.85	6,058.19
248120	Major Improvement Area Initial Parcel	1,889,902.64	17,606.22
248146	Major Improvement Area Initial Parcel	442,938.55	4,126.39
Total		\$ 7,090,000.00	\$ 66,050.00

Note: For billing purposes only, until a plat has been recorded within the Major Improvement Area Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Major Improvement Area Initial Parcel based on the acreage of the Tax Parcel as calculated by the Travis Central Appraisal District.

EXHIBIT K – MAJOR IMPROVEMENT AREA ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 133,232.92	\$ -		\$ (133,232.92)	\$ -
2022	-	389,950.00	30,600.00	35,450.00	(389,950.00)	66,050.00
2023	105,000.00	389,950.00	31,212.00	35,450.00	-	561,612.00
2024	110,000.00	384,175.00	31,836.24	34,925.00	-	560,936.24
2025	115,000.00	378,125.00	32,472.96	34,375.00	-	559,972.96
2026	120,000.00	371,800.00	33,122.42	33,800.00	-	558,722.42
2027	130,000.00	365,200.00	33,784.87	33,200.00	-	562,184.87
2028	135,000.00	358,050.00	34,460.57	32,550.00	-	560,060.57
2029	145,000.00	350,625.00	35,149.78	31,875.00	-	562,649.78
2030	150,000.00	342,650.00	35,852.78	31,150.00	-	559,652.78
2031	160,000.00	334,400.00	36,569.83	30,400.00	-	561,369.83
2032	170,000.00	325,600.00	37,301.23	29,600.00	-	562,501.23
2033	175,000.00	316,250.00	38,047.25	28,750.00	-	558,047.25
2034	185,000.00	306,625.00	38,808.20	27,875.00	-	558,308.20
2035	195,000.00	296,450.00	39,584.36	26,950.00	-	557,984.36
2036	210,000.00	285,725.00	40,376.05	25,975.00	-	562,076.05
2037	220,000.00	274,175.00	41,183.57	24,925.00	-	560,283.57
2038	230,000.00	262,075.00	42,007.24	23,825.00	-	557,907.24
2039	245,000.00	249,425.00	42,847.39	22,675.00	-	559,947.39
2040	260,000.00	235,950.00	43,704.34	21,450.00	-	561,104.34
2041	275,000.00	221,650.00	44,578.42	20,150.00	-	561,378.42
2042	290,000.00	206,525.00	45,469.99	18,775.00	-	560,769.99
2043	305,000.00	190,575.00	46,379.39	17,325.00	-	559,279.39
2044	325,000.00	173,800.00	47,306.98	15,800.00	-	561,906.98
2045	340,000.00	155,925.00	48,253.12	14,175.00	-	558,353.12
2046	360,000.00	137,225.00	49,218.18	12,475.00	-	558,918.18
2047	380,000.00	117,425.00	50,202.54	10,675.00	-	558,302.54
2048	405,000.00	96,525.00	51,206.59	8,775.00	-	561,506.59
2049	425,000.00	74,250.00	52,230.73	6,750.00	-	558,230.73
2050	450,000.00	50,875.00	53,275.34	4,625.00	-	558,775.34
2051	475,000.00	26,125.00	54,340.85	2,375.00	-	557,840.85
Total	\$ 7,090,000.00	\$ 7,801,332.92	\$ 1,241,383.22	\$ 697,100.00	\$ (523,182.92)	\$ 16,306,633.22

[a] Interest is calculated at a 5.50% rate.

Note: 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 L-1 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 157.01	\$ -	\$ -	\$ (157.01)	\$ -
2022	-	523.37	59.27	58.15	(523.37)	117.42
2023	203.36	523.37	60.45	58.15	-	845.34
2024	213.05	514.22	61.66	57.14	-	846.06
2025	222.73	504.63	62.89	56.07	-	846.33
2026	232.42	494.61	64.15	54.96	-	846.13
2027	242.10	484.15	65.43	53.79	-	845.48
2028	251.78	473.26	66.74	52.58	-	844.37
2029	261.47	461.93	68.08	51.33	-	842.80
2030	271.15	450.16	69.44	50.02	-	840.77
2031	290.52	437.96	70.83	48.66	-	847.97
2032	300.20	424.89	72.24	47.21	-	844.54
2033	309.89	411.38	73.69	45.71	-	840.66
2034	329.26	397.43	75.16	44.16	-	846.01
2035	338.94	382.61	76.67	42.51	-	840.73
2036	358.31	367.36	78.20	40.82	-	844.69
2037	377.68	351.24	79.76	39.03	-	847.71
2038	387.36	334.24	81.36	37.14	-	840.10
2039	406.73	316.81	82.99	35.20	-	841.73
2040	426.10	298.51	84.65	33.17	-	842.42
2041	445.46	279.33	86.34	31.04	-	842.18
2042	464.83	259.29	88.07	28.81	-	841.00
2043	484.20	238.37	89.83	26.49	-	838.88
2044	513.25	216.58	91.62	24.06	-	845.52
2045	532.62	193.49	93.46	21.50	-	841.06
2046	561.67	169.52	95.33	18.84	-	845.35
2047	581.04	144.24	97.23	16.03	-	838.54
2048	610.09	118.10	99.18	13.12	-	840.49
2049	639.14	90.64	101.16	10.07	-	841.02
2050	668.20	61.88	103.18	6.88	-	840.14
2051	706.93	31.81	105.25	3.53	-	847.53
Total	\$ 11,630.48	\$ 10,112.40	\$ 2,404.31	\$ 1,106.15	\$ (680.38)	\$ 24,572.96

[a] Interest is calculated at a 4.50% rate.

Note: 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 L-2 – LOT TYPE 2 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 157.01	\$ -	\$ -	\$ (157.01)	\$ -
2022	-	523.37	59.27	58.15	(523.37)	117.42
2023	203.36	523.37	60.45	58.15	-	845.34
2024	213.05	514.22	61.66	57.14	-	846.06
2025	222.73	504.63	62.89	56.07	-	846.33
2026	232.42	494.61	64.15	54.96	-	846.13
2027	242.10	484.15	65.43	53.79	-	845.48
2028	251.78	473.26	66.74	52.58	-	844.37
2029	261.47	461.93	68.08	51.33	-	842.80
2030	271.15	450.16	69.44	50.02	-	840.77
2031	290.52	437.96	70.83	48.66	-	847.97
2032	300.20	424.89	72.24	47.21	-	844.54
2033	309.89	411.38	73.69	45.71	-	840.66
2034	329.26	397.43	75.16	44.16	-	846.01
2035	338.94	382.61	76.67	42.51	-	840.73
2036	358.31	367.36	78.20	40.82	-	844.69
2037	377.68	351.24	79.76	39.03	-	847.71
2038	387.36	334.24	81.36	37.14	-	840.10
2039	406.73	316.81	82.99	35.20	-	841.73
2040	426.10	298.51	84.65	33.17	-	842.42
2041	445.46	279.33	86.34	31.04	-	842.18
2042	464.83	259.29	88.07	28.81	-	841.00
2043	484.20	238.37	89.83	26.49	-	838.88
2044	513.25	216.58	91.62	24.06	-	845.52
2045	532.62	193.49	93.46	21.50	-	841.06
2046	561.67	169.52	95.33	18.84	-	845.35
2047	581.04	144.24	97.23	16.03	-	838.54
2048	610.09	118.10	99.18	13.12	-	840.49
2049	639.14	90.64	101.16	10.07	-	841.02
2050	668.20	61.88	103.18	6.88	-	840.14
2051	706.93	31.81	105.25	3.53	-	847.53
Total	\$ 11,630.48	\$ 10,112.40	\$ 2,404.31	\$ 1,106.15	\$ (680.38)	\$ 24,572.96

[a] Interest is calculated at a 4.50% rate.

Note: 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 L-3 – LOT TYPE 3 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2021	\$ -	\$ 159.77	\$ -	\$ -	\$ (159.77)	\$ -
2022	-	532.55	60.31	59.17	(532.55)	119.48
2023	206.93	532.55	61.51	59.17	-	860.17
2024	216.79	523.24	62.74	58.14	-	860.91
2025	226.64	513.49	64.00	57.05	-	861.18
2026	236.49	503.29	65.28	55.92	-	860.98
2027	246.35	492.65	66.58	54.74	-	860.31
2028	256.20	481.56	67.91	53.51	-	859.18
2029	266.06	470.03	69.27	52.23	-	857.58
2030	275.91	458.06	70.66	50.90	-	855.52
2031	295.62	445.64	72.07	49.52	-	862.85
2032	305.47	432.34	73.51	48.04	-	859.36
2033	315.32	418.59	74.98	46.51	-	855.41
2034	335.03	404.40	76.48	44.93	-	860.85
2035	344.89	389.33	78.01	43.26	-	855.48
2036	364.59	373.81	79.57	41.53	-	859.51
2037	384.30	357.40	81.16	39.71	-	862.58
2038	394.16	340.11	82.79	37.79	-	854.84
2039	413.86	322.37	84.44	35.82	-	856.50
2040	433.57	303.75	86.13	33.75	-	857.20
2041	453.28	284.24	87.85	31.58	-	856.95
2042	472.99	263.84	89.61	29.32	-	855.75
2043	492.69	242.55	91.40	26.95	-	853.60
2044	522.26	220.38	93.23	24.49	-	860.36
2045	541.96	196.88	95.10	21.88	-	855.82
2046	571.53	172.49	97.00	19.17	-	860.18
2047	591.23	146.77	98.94	16.31	-	853.25
2048	620.80	120.17	100.92	13.35	-	855.23
2049	650.36	92.23	102.94	10.25	-	855.77
2050	679.92	62.97	104.99	7.00	-	854.87
2051	719.33	32.37	107.09	3.60	-	862.39
Total	\$ 11,834.52	\$ 10,289.81	\$ 2,446.49	\$ 1,125.56	\$ (692.32)	\$ 25,004.07

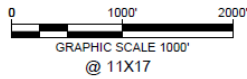
[a] Interest is calculated at a 4.50% rate.

Note: 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 – MAXIMUM ASSESSMENT PER LOT TYPE

Lot Type	Units	Total Assessment	Maximum Assessment
1	264	\$ 3,070,446.48	\$11,630.48 per Unit
2	176	2,046,964.32	\$11,630.48 per Unit
3	75	887,589.19	\$11,834.52 per Unit
Total		\$ 6,005,000.00	

EXHIBIT N – LOT TYPE CLASSIFICATION MAP



LEGEND

	BOUNDARY
	SECTION LINE
	IA #1
	IA #2
	50' LOT
	55' LOT

Manor Heights Improvement Areas			
Lot Width	IA #1	IA #2	Overall
	Lot Count	Lot Count	Lot Count
50'	264	176	440
55'	0	75	75
Total Lots	264	251	515

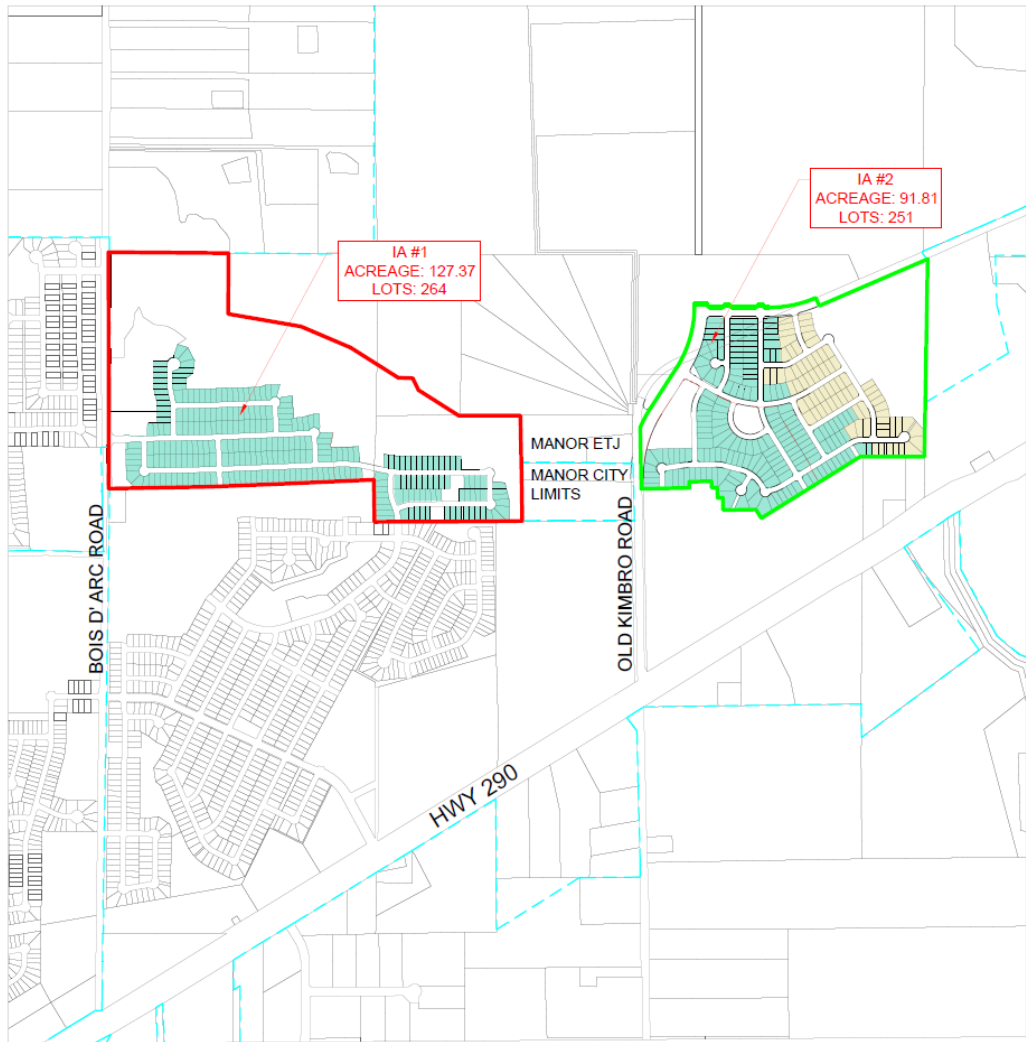
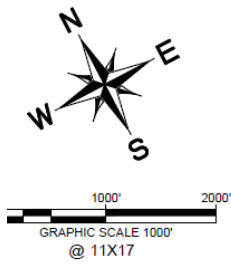


EXHIBIT N -LOT TYPE CLASSIFICATION

MANOR, TEXAS
FEBRUARY 2021

Kimley»Horn
10114 Jollyville
Bulldog, Suite 200
Austin, Texas 78759
512-781-1771
State of Texas Registration No. P-928
10/20/19 10:00 AM

EXHIBIT O – MAP OF AUTHORIZED IMPROVEMENTS



LEGEND

	IA #1		WASTEWATER LINE (8" UNLESS NOTED)
	IA #2		WATER LINE (8" UNLESS NOTED)
	MAJOR IMPROVEMENT AREA		FORCE MAIN
	ROADWAY		STORM SEWER
	MAD4		

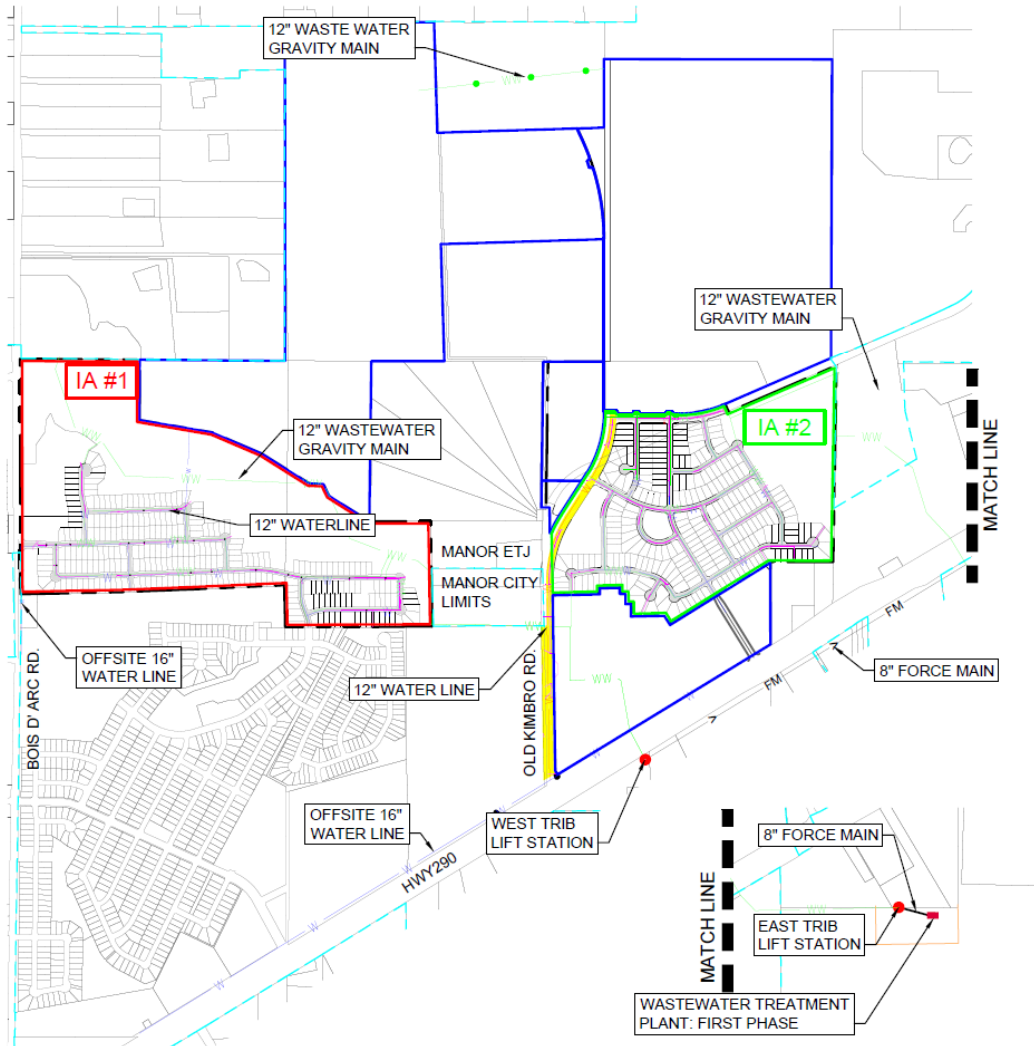


EXHIBIT O - MAP OF AUTHORIZED IMPROVEMENTS

MANOR, TEXAS
FEBRUARY 2021

Kimley»Horn

10814 Jollyville
Building 4, Suite 200
Austin, Texas 78759
512-719-1771
State of Texas Registration No. P-928
10/20/19/2202/19/20/21/22/23/24/25/26

EXHIBIT P – NOTICE OF PID ASSESSMENT TERMINATION



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

[Date]
Travis County Clerk's Office
Honorable [County Clerk Name]
5501 Airport Boulevard
Austin, Texas 78751

Re: City of Manor Lien Release documents for filing

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

Enclosed is a lien release that the City of Manor 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 Manor
Attn: [City Secretary]
105 E. Eggleston Street
Manor, TX 78653

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

Sincerely,
[Signature]

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

**EXHIBIT Q – ESTIMATED BUILDOUT VALUE FOR MAJOR IMPROVEMENT AREA,
IMPROVEMENT AREA #1, AND IMPROVEMENT AREA #2**

	Units		Estimated Buildout Value	Total Buildout Value	% of Estimated Buildout Value
<i>Improvement Area #1</i>					
50'	264	lots	\$ 285,000	\$ 75,240,000	
				\$ 75,240,000	15.61%
<i>Improvement Area #2</i>					
50'	176	lots	\$ 285,000	\$ 50,160,000	
55'	75	lots	\$ 290,000	\$ 21,750,000	
	251			\$ 71,910,000	14.92%
<i>Major Improvement Area</i>					
50'	516	lots	\$ 285,000	\$ 147,060,000	
55'	75	lots	\$ 290,000	\$ 21,750,000	
60'	144	lots	\$ 300,000	\$ 43,200,000	
Condos	370	units	\$ 204,000	\$ 75,480,000	
Office	68,999	SqFt	\$ 200	\$ 13,799,800	
Restaurant	17,250	SqFt	\$ 200	\$ 3,450,000	
Retail	150,935	SqFt	\$ 200	\$ 30,187,000	
				\$ 334,926,800	69.48%
				\$ 482,076,800	100.00%

EXHIBIT R – IMPROVEMENT AREA #1-2 BOND DEBT SERVICE SCHEDULE

EXHIBIT S – MAJOR IMPROVEMENT AREA BOND DEBT SERVICE SCHEDULE