

Wood Leaf Reserve Public Improvement District

PRELIMINARY SERVICE AND ASSESSMENT PLAN

AUGUST 1, 2022



TABLE OF CONTENTS

Table of Contents	1
Introduction	2
Section I: Definitions	3
Section II: The District	9
Section III: Authorized Improvements	9
Section IV: Service Plan	12
Section V: Assessment Plan	12
Section VI: Terms of the Assessments	15
Section VII: Assessment Roll	20
Section VIII: Additional Provisions	20
List of Exhibits	23
Exhibit A-1 – District Legal Description	24
Exhibit A-2 – Improvement Area #1 Legal Description	27
Exhibit B-1 – District Boundary Map	30
Exhibit B-2 – Improvement Area #1 Boundary Map	31
Exhibit C – Authorized Improvements	32
Exhibit D – Service Plan	33
Exhibit E – Sources and Uses	34
Exhibit F – Improvement Area #1 Assessment Roll	35
Exhibit G – Improvement Area #1 Annual Installments	39
Exhibit H – Maximum Assessment per Lot Type	40
Exhibit I – Concept Plan	41
Exhibit J-1 – Maps of Improvement Area #1 Improvements	42
Exhibit J-2 – Maps of Major Improvements	47
Exhibit K – Estimated Buildout Value	50
Exhibit L – Notice of PID Assessment Termination	51
Exhibit M – Improvement Area #1 Plat	54
Exhibit N-1 – Lot Type 1 Buyer Disclosure	57
Exhibit N-2 – Lot Type 2 Buyer Disclosure	63

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 January 18, 2021, the City passed and approved Resolution No. 2021-04 authorizing the creation of the District in accordance with the PID Act, as amended, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 90.54 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 in the District determined by the method chosen by the City Council. The Assessment against each Parcel must be sufficient to pay the share of the Actual Costs apportioned to the Parcel and cannot exceed the special benefit conferred on the Parcel by the Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F**.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to Authorized Improvements, the Developer’s demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvements, as specified in a payment request in a form that has been reviewed and approved by the City and in an amount not to exceed the amount for each Authorized Improvement as set forth in this Service and Assessment Plan, except for authorized reallocations, which include Cost Underruns (as defined in the Development Agreement) in any category of Authorized Improvements being reallocated to cover Cost Overruns (as defined in the Development Agreement) in any different category of Authorized Improvements as approved by the City. Actual Costs may include: (1) the costs incurred by, caused to be incurred by, or on behalf of the Developer (either directly or through affiliates) for the design, planning, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) construction management fees equal to 4% of cost of the Authorized Improvements; (4) the costs incurred by or on behalf of the Developer for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (5) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; and (6) all related permitting and public approval expenses, architectural, engineering, and consulting fees, taxes, and governmental fees and charges.

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

“Additional Interest Rate” means an amount not to exceed 0.50% additional interest charged on Assessments pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or the person or 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 responsibilities of the administration of the District.

“Annual Collection Costs” mean the actual or budgeted annual 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, including the costs of foreclosure; (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 PID Act with respect

to the issuance and sale of PID Bonds, including continuing disclosure requirements; (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel; and (9) administering the construction of the Authorized Improvements. 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 on the 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, as applicable.

“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.

“Assessed Property” means any Parcel within the District against which an Assessment is levied and does not include Non-Benefitted Parcels.

“Assessment” means an assessment (including interest thereon) 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 one or more ordinance(s), 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 the District based on the special benefits conferred on the District by the Authorized Improvements, more specifically described in **Section V**.

“Assessment Roll” means the assessment roll(s) 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 in this Service and Assessment Plan as **Exhibit F**.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act, including Bond Issuance Costs, as described in **Section III**.

“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 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 Tomball, Texas.

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

“County” means Harris County, Texas.

“Delinquent Collection Costs” mean costs related to the foreclosure of the lien on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan including penalties and reasonable attorney’s fees to the extent permitted by law, but excluding amounts representing interest and penalty interest.

“Developer” means Chesmar Homes, LLC, a Texas limited liability corporation and any successor developer of property in the District or any portion thereof.

“Development Agreement” means that certain Wood Leaf Reserve Development Agreement between the City and the Developer effective January 18, 2021, as may be amended.

“District” means the Wood Leaf Reserve Public Improvement District containing approximately 90.54 acres located within the City as shown on **Exhibit B-1** and more specifically described on **Exhibit A-1**.

“District Formation Expenses” means costs incurred in the formation of the District, including attorney fees, financial consultant fees, and other fees related to the formation of the District and the levy of Assessments.

“Estimated Buildout Value” means the estimated buildout value of an Assessed Property, 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 factors that may impact value.

“First Year Annual Collection Costs” means the estimated Annual Collection Costs to be accrued prior to collection of the first Annual Installment of the Assessment securing the applicable PID Bonds, as shown on **Exhibit E**.

“Future Improvement Areas” means the property within the District, excluding Improvement Area #1. Future Improvement Areas may be developed in phases after Improvement Area #1.

“Future Improvement Area Bonds” means bonds issued to fund Future Improvement Area Improvements (or a portion thereof) in a Future Improvement Area that are secured by Assessments levied on Assessed Property within such Future Improvement Area.

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

“Improvement Area” means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1 and each area within the Future Improvement Areas that is specifically defined and designated as a phase of the District.

“Improvement Area #1” means approximately 33.4418 acres located within the District, as described in **Exhibit A-2** and more specifically detailed on **Exhibit B-2**.

“Improvement Area #1 2022 Bonds” means those certain “City of Tomball, Texas, Special Assessment Revenue Bonds, Series 2022 (Wood Leaf Reserve Public Improvement District Improvement Area #1)”, that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Annual Installment” means the annual installment payment on 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, as applicable.

“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 a Parcel within Improvement Area #1 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 Improvement Area #1 Assessed Property included in this Service and Assessment Plan as **Exhibit F**.

“Improvement Area #1 Improvements” means those Authorized Improvements described in **Section III.A** that only benefit Improvement Area #1.

“Improvement Area #1 Plat” means the plat recorded in the Official Public Records of the County on January 4, 2021 and attached as **Exhibit M**.

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

“Indenture” means one or more Indenture(s) 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 a tract of land upon which the levy of Assessments is based in this Service and Assessment Plan, that is (1) a “lot” in a subdivision plat recorded in the official records of the County, (2) a development/concept plan or (3) a preliminary plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. general retail, light industrial, multi-family, single family residential, etc.), as determined by the Administrator and confirmed and approved by the City Council.

“Lot Type 1” means a single family residential Lot within Improvement Area #1 marketed to homebuilders as a 40’ Lot.

“Lot Type 2” means a single family residential Lot within Improvement Area #1 marketed to homebuilders as a 50’ Lot.

“Major Improvements” means those Authorized Improvements described in **Section III.B** that benefit all areas within the District.

“Maximum Assessment” means for each Lot Type, the amount shown on **Exhibit H**.

“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. Assessed Property converted to Non-Benefited Property, if the Assessments are not reallocated pursuant to the provisions herein, remain subject to the Assessments and requires the Assessments to be prepaid as provided herein.

“Owner” means the person in whom is vested the ownership, dominion, or title of property.

“Parcel(s)” means a property, within the District, identified by either a tax map identification number assigned by the Harris County 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” means one or more series of bonds issued by the City to finance the Authorized Improvements and secured in whole or in part by Assessments, including Annual Installments thereof.

“Prepayment” means the payment of all or a portion of an Assessment before the due date of the final Annual Installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent Annual Installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Assessment.

“Prepayment Costs” means principal and interest, including Additional Interest, and Annual Collection Costs incurred up to the date of Prepayment, and including any penalties.

“Reimbursement Agreement” means any reimbursement agreement between the City and the Developer pursuant to which the City agrees to levy Assessments on an Improvement Area and

all or a portion of such Assessments are paid to the Developer to reimburse the Actual Costs related to such Improvement Area.

“Reimbursement Obligation” means the amount to be paid to the Developer pursuant to a Reimbursement Agreement.

“Service and Assessment Plan” means this Service and Assessment Plan as updated and amended from time to time.

“Service Plan” means the plan that defines the annual indebtedness and projected costs of the Authorized Improvements, and covers a period of at least five years, 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 90.54 contiguous acres located within 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 299 single-family homes, as shown on **Exhibit I**.

Improvement Area #1 includes approximately 33.414 acres as more particularly described on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 123 single-family homes.

It is anticipated there will be two additional Future Improvement Areas within the District. As Future Improvement Areas are developed and in connection with the issuance of any Future Improvement Area Bonds, or the levy of Assessments in a Future Improvement Area pursuant to a Reimbursement Agreement, this Service and Assessment Plan will be amended to update the Exhibits. A map of the property that will comprise the Future Improvement Areas is depicted on **Exhibit B-1**.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements confer a special benefit on the Assessed Property. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit C** and depicted on **Exhibit J-1** and **Exhibit J-2**.

A. Improvement Area #1 Improvements

▪ *Streets*

Improvements include subgrade stabilization (including excavation and drainage), concrete and reinforcing steel for roadways, handicapped ramps, and street lights. Intersections, signage, lighting, and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each Lot. These projects will provide access to community roadways and state highways. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

▪ *Water*

Improvements include trench excavation and embedment, trench safety, PVC piping,

service connections, and testing. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of the improvements. The water improvements will be designed and constructed in accordance with City standards and specifications will be owned and operated by the City.

- *Wastewater*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections and testing. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of the improvement area. The wastewater improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Detention, Clearing and Grubbing*

Improvements include clearing and grubbing, trench excavation and embedment, trench safety, reinforced concrete piping, manholes, inlets, channels/swales and ponds including spreading and compaction of excavated materials. These will include the necessary appurtenances to be fully operational to convey stormwater to the limits of the improvement area. The drainage improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Natural Gas*

Improvements including trench excavation and embedment, trench safety, plastic/metal piping, manholes, service connections, gas mains, valves, testing, earthwork, excavation, erosion control, and all necessary appurtenances required to provide natural gas service. The natural gas improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, and contingency.

B. Major Improvements

- *Wastewater*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections and testing. These lines will include the necessary

appurtenances to be fully operational extending wastewater service to the limits of the improvement area. The wastewater improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Drainage*

Improvements include trench excavation and embedment, trench safety, reinforced concrete piping, manholes, inlets, channels/swales and ponds. These will include the necessary appurtenances to be fully operational to convey stormwater to the limits of the improvement area. The drainage improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, and District Formation Expenses.

C. Future Improvement Area Improvements

As Future Improvement Areas are developed and Assessments are levied on Assessed Property within the Future Improvement Areas, this Service and Assessment Plan will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the Assessed Property inside each Future Improvement Area.

D. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under 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, paying agent fees, Trustee fees and any other cost or expense directly associated with the issuance of PID Bonds.

E. First Year Annual Collection Costs

Estimated cost of the First Year Annual Collection Costs.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council. The Service Plan for the District is summarized on **Exhibit D**.

The sources and uses of funds required to construct the Authorized Improvements and pay the Bond Issuance Costs and First Year Annual Collection Costs are summarized on **Exhibit E**. 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 or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future Owners and developers of the Assessed Property.

A. Assessment Methodology

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

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

Assessed Property and the Future Improvement Areas based on Estimated Buildout Value, as shown on **Exhibit K**.

- The Improvement Area #1 Improvements are allocated entirely to the Improvement Area #1 Assessed Property.
- Bond Issuance Costs and First Year Annual Collection Costs shall be allocated entirely to the Assessed Property securing the applicable series of PID Bonds.

When, and if, Future Improvement Areas are developed and the issuance of Future Improvement Area Bonds or the adoption of a Reimbursement Agreement relating to a Future Improvement Area is contemplated, this Service and Assessment Plan will be amended to determine the assessment methodology necessary to apply equal shares of Actual Costs of Future Improvement Area Improvements on Assessed Property similarly benefited within that Future Improvement Area.

B. Assessments

Improvement Area #1 Assessments will be levied on the Improvement Area #1 Assessed Property 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.

The Maximum Assessment for each Lot Type is shown on **Exhibit H**. In no case will the Assessment for any Lot Type exceed the Maximum Assessment.

When, and if, Future Improvement Areas are developed and the levy of Assessments on Future Improvement Areas is contemplated, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installment associated with the costs of Future Improvement Area Improvements on each Lot located within a Future Improvement Area. The Assessment shall not exceed the benefit received by the Assessed Property.

C. Findings of Special Benefit

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

- *Improvement Area #1*
 1. The cost of Improvement Area #1 Projects and the applicable First Year Annual Collection Costs and Bond Issuance Costs equal \$6,309,452 as shown on **Exhibit C**; and
 2. The Improvement Area #1 Assessed Property receives special benefit from Improvement Area #1 Projects and applicable First Year Annual Collection Costs and Bond Issuance Costs equal to or greater than the Actual Costs of the Improvement

Area #1 Projects and applicable First Year Annual Collection Costs 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 Assessed Property for Improvement Area #1 Projects and the applicable First Year Annual Collection Costs and Bond Issuance Costs, which equal \$4,435,000, as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F**; and
4. The special benefit ($\geq \$6,309,452$) received by the Improvement Area #1 Assessed Property from Improvement Area #1 Projects and applicable First Year Annual Collection Costs and Bond Issuance Costs is equal to or greater than the amount of the Improvement Area #1 Assessments (\$4,435,000) levied on the Improvement Area #1 Assessed Property; and
5. At the time the City Council approved the Assessment Ordinance, the property owners within Improvement Area #1 acknowledged that Improvement Area #1 Projects and the applicable First Year Annual Collection Costs 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 applicable First Year Annual Collection Costs and Bond Issuance Costs associated therewith. The property owners within Improvement Area #1 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 Assessed Property.

D. Annual Collection Costs

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

E. Additional Interest

The interest rate on the Improvement Area #1 Assessments shall bear interest at the rate of the Improvement Area #1 Bonds plus additional interest. 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 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 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, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Parcel 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 the same Lot Type

D = the sum of the Estimated Buildout Value for all the newly subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat.

The sum of the Assessments for all newly subdivided Parcels 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 Assessed Properties are consolidated, the Administrator shall allocate the Assessments against the Assessed Properties before the consolidation to the consolidated Assessed Property, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

The Assessment for any resulting Lot will not exceed the Maximum Assessment, shown on **Exhibit H** for the applicable Lot Type, and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.B.**

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. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the Developer 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 City 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 to the City 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 Improvement Area #1 Project not being constructed, the Actual Costs of completed Improvement Area #1 Projects are less than the Improvement Area #1 Assessments, (i) in the event PID Bonds are not issued, the Improvement Area #1 Assessments and the Reimbursement Obligation shall be reduced on a pro-rata basis such that the sum of the resulting reduced Improvement Area #1 Assessments for all Assessed Properties equals the reduced Actual Costs, or (ii) in the event that PID Bonds have been issued, the City shall direct the Trustee to apply amounts on deposit in the applicable account of the project fund, relating to the applicable series of PID Bonds, that are not expected to be used to pay costs of Improvement Area #1 Projects to be used to redeem outstanding PID Bonds, in accordance with the applicable Indenture.

The City Council may reduce the Improvement Area #1 Assessments and the Annual Installments for Assessed Property (1) in an amount that represents the Improvement Area #1 Projects provided for each property; (2) by an equal percentage per Lot; or (3) in any other manner determined by the City Council to be the most fair and practical means of reducing the Improvement Area #1 Assessments for Assessed Property, such that the sum of the resulting reduced Improvement Area #1 Assessments equals the amount required to repay the PID Bonds, including interest on the PID Bonds or Reimbursement Obligation, Additional Interest, and the Annual Collection Costs portion of the Improvement Area #1 Assessment, as reduced pursuant to this Section.

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 portion of an Assessment in accordance with the PID Act, including all Prepayment Costs. Interest costs from the date of Prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a fund established under the applicable Indenture for such purpose. 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 the principal portion of an Assessment is paid in full, with interest accrued to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval 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 L**.

If an Assessment is paid in part, with interest: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval 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

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 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. 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.

Following the initiation of the Taking, the Administrator will be required to determine the portion of the Assessment that was levied against the Assessed Property that would have been allocated to the Taken Property prior to its reclassification as Non-Benefitted Property based on a manner that results in imposing equal shares of the costs of the applicable Authorized Improvements on property similarly benefitted.

The Owner shall make a Prepayment of the Assessment in an amount equal to the amount determined by the Administrator in the preceding paragraph prior to the transfer of ownership of the Taken Property.

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, and the Owner shall owe \$10 as a Prepayment for the Taken Property.

Notwithstanding the previous paragraphs in this subsection if the Administrator determines that the Taking prevents the Remaining Property from being developed as shown on the final plat,

the Owner shall be required to prepay the total amount of the Assessment levied against the Remaining Property within sixty (60) days of such determination.

G. Payment of Assessment in Annual Installments

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

If any Parcel shown on the Assessment Roll is assigned multiple tax identification numbers, the Annual Installment shall be allocated pro rata based on the acreage of the property as shown by Harris County Appraisal District for each tax identification number.

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 pro rata among Assessed Property for which Assessments remain unpaid based on the amount of the outstanding Assessment on each Assessed Property. 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.

Foreclosure 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 relating to the Improvement Area #1 2022 Bonds shall be due when billed and shall be delinquent if not paid prior to February 1, 2023.

Failure of an Owner to receive an invoice for an Annual Installment on the property tax bill shall not relieve the Owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act.

H. Allocating Annual Installments if Assessed Property is Sold

If Assessed Property is sold, the Annual Installment shall be allocated between the buyer and seller in the same methodology as property taxes.

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 Assessment Roll and Annual Installments for each Parcel as part of each Annual Service Plan Update.

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment for each Lot located within such Future Improvement Areas.

SECTION VIII: ADDITIONAL PROVISIONS

A. Administrative Review

To the extent consistent with the PID Act, an Owner of Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the Owner fails to give such notice, such Owner shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred. The City may elect to designate a third party who is not an officer or employee of the City to serve as Administrator of the District.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property Owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property Owner (except for the final year during which the Annual Installment shall be collected or if it is

determined there are sufficient funds to meet the expenses of the District for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council, shall be conclusive. This procedure shall be exclusive and its exhaustion by any property Owner shall be a condition precedent to any other appeal or legal action by such Owner.

B. Termination of Assessments

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the Owner of the affected Assessed Property a recordable “Notice of the PID Assessment Termination,” attached hereto as **Exhibit L**.

C. 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; (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan; and (4) for any other purpose authorized by the PID Act.

D. 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 by 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.

E. Form of Buyer Disclosure

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the

District. The buyer disclosures are attached hereto as **Exhibit N-1** and **Exhibit N-2**. Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance approving this Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in its entirety.

F. 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

The following Exhibits are attached to and made a part of this Service and Assessment Plan for all purposes:

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 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	Maximum Assessment per Lot Type
Exhibit I	Concept Plan
Exhibit J-1	Maps of Improvement Area #1 Improvements
Exhibit J-2	Maps of Major Improvements
Exhibit K	Estimated Buildout Value
Exhibit L	Notice of PID Assessment Termination
Exhibit M	Improvement Area #1 Plat
Exhibit N-1	Lot Type 1 Buyer Disclosure
Exhibit N-2	Lot Type 2 Buyer Disclosure

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

A **METES & BOUNDS** description of a certain 90.54 acre (3,943,901 square feet) tract of land situated in the Claude N. Pillot Survey, Abstract No. 632 in Harris County, Texas, being all of the remainder of a called 2.84 acre tract (Tract I) conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP- 2020-405995, Harris County Official Public Records of Real Property, also being all of the remainder of a called 5.00 acre tract (Tract II) conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, also being all of a called 1.13 acre tract (Tract III) conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, also being all of a called 18.334 acre tract (Tract IV) conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, also being all of a called 4.990 acre tract (Tract V) conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, also being a portion of a called 61.013 acre tract conveyed to Chesmar Homes, LLC, by deed recorded in Clerk's File No. RP-2020-407771, Harris County Official Public Records of Real Property; said 90.54 acre (3,943,901 square feet) tract of land being more particularly described as follows with all bearings being based on the Texas Coordinate System, South Central Zone, NAD 83, 2001 Adjustment:

BEGINNING at a 2-inch iron pipe found, being the most westerly northwest corner of the herein described tract, being the most westerly northwest corner of said called 61.013 acre tract, also being the southwest corner of a called 6.7133 acre tract conveyed to Worldwide Rock Enterprises, L.P., by deed recorded in Clerk's File No. 20150562448, Harris County Official Public Records of Real Property, also being on the east line of Restricted Reserve "A", Replat of Wal-Mart Tomball, by plat recorded in Clerk's File No. W008922, Harris County Map Records;

THENCE, North 87°45'25" East, 472.90 feet along the south line of said called 6.7133 acre tract to a 1-inch iron pipe found, being the southeast corner of said called 6.7133 acre tract;

THENCE, North 02°26'51" West, 368.19 feet along the east line of said called 6.7133 acre tract to a 5/8-inch iron rod (with cap) found, being the most northerly northwest corner of said called 61.013 acre tract;

THENCE, North 87°17'42" East, 542.42 feet to a 5/8-inch iron rod (with cap) found, being the southeast corner of a called 1.167 acre tract (Tract 2) conveyed to Alejandro and Apolinar Gomez by deed recorded in Clerk's File No. RP-2020-410875, Harris County Official Public Records of Real Property;

THENCE, North 11°11'31" East, 257.21 feet to a point for corner, being the northeast corner of said called 1.167 acre tract (Tract 2), from which a 5/8-inch iron rod (with cap) found bears North 11°11'31" East, 0.41 feet;

THENCE, North 87°21'24" East, 629.28 feet to a point for the northeast corner of the herein described tract, being the northeast corner of said Tract V, also being the northwest corner of a called 39.03 acre tract conveyed to Meritage Homes of Texas, LLC, by deed recorded in Clerk's File No. RP-2019-7816, Harris County Official Public Records of Real Property, from which a 5/8-inch iron rod (with cap) found bears North 03°29'29" West, 0.92 feet;

THENCE, along the west line of said called 39.03 acre tract, the following five (5) courses and distances:

1. South 03°29'29" East, 776.09 feet to a 1/2-inch iron rod found;
2. South 87°21'07" West, 448.18 feet to a 5/8-inch iron rod found;
3. South 02°27'59" East, 1,331.96 feet to a 1/2-inch iron rod found;
4. North 87°39'22" East, 720.29 feet to a 1/2-inch iron rod found;
5. South 02°27'41" East, 1,545.47 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set for the southeast corner of the herein described tract, being 10 feet north of and parallel to the north right-of-way line of Holderrieth Road (width varies per Volume 816, Page 359, and Volume 1036, Page 256, Harris County Deed Records);

THENCE, South 87°39'37" West, 10 feet north of and parallel to said north right-of-way line of Holderrieth Road, 129.42 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set, being the beginning of a curve to the left;

THENCE, along said curve to the left in a northerly direction, with a radius of 30.00 feet, a central angle of 40°10'02", an arc length of 21.03 feet, and a chord bearing of North 17°44'38" East, 20.60 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set;

THENCE, North 02°20'23" West, 198.70 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set, being the beginning of a curve to the left;

THENCE, along said curve to the left in a northerly direction, with a radius of 810.05 feet, a central angle of 15°17'16", an arc length of 216.14 feet, and a chord bearing of North 09°59'01" West, 215.50 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set;

THENCE, South 87°39'37" West, 132.30 feet to a 5/8-inch iron rod (with cap stamped "Manhard") set, being on the east line of a called 0.6462 acre tract (Tract 2) conveyed to Alejandro Gomez and Apolinar Gomez by deed recorded in Clerk's File No. 20060092123, Harris County Official Public Records of Real Property;

THENCE, North 03°36'41" West, 204.00 feet along said east line of said called 0.6462 acre tract to the northeast corner of said called 0.6462 acre tract, from which a 1-inch iron pipe found bears North 22°52'28" West, 1.14 feet;

THENCE, South 87°37'15" West, along the north line of said called 0.6462 acre tract, at a distance of 100.11 feet passing a 1/2-inch iron rod found, being the northwest corner of said called 0.6462 acre tract, also being the northeast corner of the remainder of a called 10.0 acre tract conveyed to Walter John Rumfolo and wife, Lucille Rumfolo, by deed recorded in Clerk's File No. D055346, Harris County Official Public Records, continuing along the north line of said called 10.0 acre tract for a total distance of 675.32 feet to a 3/8-inch iron rod found, being the northwest corner of said remainder of said called 10.0 acre tract, also being on the east line of a called 25.950 acre tract conveyed to Maple Group, Ltd., by deed recorded in Clerk's File No. X273577, Harris County Official Public Records of Real Property;

THENCE, North 03°35'52" West, 551.72 feet along said east line of said called 25.950 acre tract to a 5/8-inch iron rod (with cap) found, being the northeast corner of said called 25.950 acre tract;

THENCE, South 87°39'58" West, 1,019.61 feet along the north line of said called 25.950 acre tract to a point for corner, being the northwest corner of said called 25.950 acre tract, also being on the east line of a called 1.3488 acre tract conveyed to Gordon Bruce Glanville by deed recorded in Clerk's File No. P064837, Harris County Official Public Records of Real Property, from which a 5/8-inch iron rod (with cap) found bears South 87°39'58" West, 1.07 feet;

THENCE, North 02°26'12" West, at a distance of 766.87 feet passing a 1/2-inch iron rod found, being the northeast corner of a called 5.0074 acre tract conveyed to Alvin W. Theis and wife, Thelma Theis, by deed recorded in Clerk's File No. J142169, Harris County Official Public Records of Real Property, also being the southeast corner of a called 4.9837 acre tract conveyed to Tractor Supply Co. of Texas, LP, by deed recorded in Clerk's File No. 20140022360, Harris County Official Public Records of Real Property, at a distance of 1,726.03 feet passing a 1/2-inch iron rod inside of a 2" iron pipe found on said east line of Restricted Reserve "A", Replat of Wal-Mart Tomball, in all a distance of 1,844.67 feet to the **POINT OF BEGINNING, CONTAINING** 90.54 acres (3,943,901 square feet) of land in Montgomery County, Texas, filed in the office of Manhard Consulting, Ltd. In The Woodlands, Texas.

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

Chesmar Homes, LLC
33.4418 acres

Claude N. Pillot Survey
Abstract No. 632

STATE OF TEXAS §

COUNTY OF HARRIS §

A **METES & BOUNDS** description of a certain 33.4418 acre (1,456,725 square feet) tract of land situated in the Claude N. Pillot Survey, Abstract No. 632, in Harris County, Texas, being all of Wood Leaf Reserve Section 1 according to the plat thereof recorded in Clerk's File No. RP-2021-200807, Harris County Official Public Records of Real Property, being a portion of the remainder of a called 2.84 acre tract (Tract I) conveyed to Chesmar Homes, LLC, a Texas Limited Liability Company by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, being a portion of the remainder of a called 5.00 acre tract (Tract II) conveyed to Chesmar Homes, LLC, a Texas Limited Liability Company by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, being a portion of a called 18.334 acre tract (Tract IV) conveyed to Chesmar Homes, LLC, a Texas Limited Liability Company by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, being all of a called 4.990 acre tract (Tract V) conveyed to Chesmar Homes, LLC, a Texas Limited Liability Company by deed recorded in Clerk's File No. RP-2020-405995, Harris County Official Public Records of Real Property, and being a portion of a called 61.013 acre tract conveyed to Chesmar Homes, LLC, a Texas Limited Liability Company by deed recorded in Clerk's File No. RP-2020-407771, Harris County Official Public Records of Real Property; said 33.4418 acre (1,456,725 square feet) tract of land being more particularly described as follows with all bearings being based on the Texas Coordinate System, South Central Zone, NAD 83, 2001 Adjustment:

BEGINNING at a 5/8-inch iron rod (with cap) found, being the northwest corner of said called 61.013 acre tract and being on the east line of a called 6.7133 acre tract conveyed to Worldwide Rock Enterprises, L.P. by deed recorded in Clerk's File No. 20150562448, Harris County Official Public Records;

THENCE, North 87°17'42" East, 542.42 feet to a 5/8-inch iron rod (with cap) found, being the southeast corner of a called 1.167 acre tract (Tract 2) conveyed to Maritia LP, an Arizona Limited Partnership, by deed recorded in Clerk's File No. RP-2020-410875, Harris County Official Public Records of Real Property;

THENCE, North 11°11'31" East, 257.21 feet to a 5/8-inch iron rod (with cap) found, being the northeast corner of said called 1.167 acre tract and being on the south right-of-way line of Theis Lane (60 foot right-of way per based on a width of 60 feet) recorded in Clerk's File No. J558545 and Clerk's File No. S551096, Harris County Official Public Records of Real Property;

THENCE, along the south right-of-way line of said Theis Lane, North 87°21'24" East, 629.28 feet to a 5/8-inch iron rod (with cap) found, being the northeast corner of said called 4.990 acre tract (Tract V), being the northwest corner of a called 39.03 acre tract conveyed to Meritage Homes of Texas, LLC by deed recorded in Clerk's File No. RP-2019-7816, Harris County Official Public Records of Real Property, and being the northeast corner of the herein described tract;

THENCE, South 03°29'29" East, 776.09 feet to a 1/2-inch iron rod found, being the southeast corner of said called 4.990 acre tract (Tract V);

THENCE, South 87°21'07" West, 408.18 feet to a 5/8-inch iron rod (with cap) found, being on an interior line of said called 18.334 acre tract (Tract IV);

P:\610.042 Chesmar Homes\00-Surveying Services\Legal Descriptions\042-00 33.4418 acres Section 1 plat m&b.doc

THENCE, South 87°32'01" West, at 40.00 feet passing a 5/8-inch iron rod found, being an exterior corner of said called 39.0554 acre tract and being an interior corner of said called 18.334 acre tract (Tract IV), and continuing for a total distance of 80.00 feet to a 5/8-inch iron rod (with cap) found, being on the north line of the remainder of said called 18.334 acre tract (Tract IV);

THENCE, along the north line of the remainder of said called 18.334 acre tract (Tract IV), the following nine (9) courses and distances:

1. South 02°27'59" East, 217.82 feet to a 5/8-inch iron rod (with cap) found;
2. South 87°31'54" West, 227.76 feet to a 5/8-inch iron rod (with cap) found;
3. South 02°28'06" East, 295.16 feet to a 5/8-inch iron rod (with cap) found;
4. South 25°22'36" West, 54.93 feet to a 5/8-inch iron rod (with cap) found;
5. South 87°48'00" West, 95.46 feet to a 5/8-inch iron rod (with cap) found;
6. South 42°40'08" West, 14.11 feet to a 5/8-inch iron rod (with cap) found;
7. South 02°27'43" East, 140.00 feet to a 5/8-inch iron rod (with cap) found;
8. South 87°48'00" West, 247.32 feet to a 5/8-inch iron rod (with cap) found;
9. North 02°24'47" West, 225.00 feet to a 5/8-inch iron rod (with cap) found, being on the north line of the remainder of said called 61.013 acre tract;

THENCE, along the north line of the remainder of said called 61.013 acre tract, the following eight (8) courses and distances:

1. South 87°48'00" West, 125.00 feet to a 5/8-inch iron rod (with cap) found;
2. North 02°24'47" West, 19.46 feet to a 5/8-inch iron rod (with cap) found;
3. South 87°35'13" West, 180.00 feet to a 5/8-inch iron rod (with cap) found;
4. North 02°24'47" West, 106.21 feet to a 5/8-inch iron rod (with cap) found;
5. South 87°48'00" West, 94.91 feet to a 5/8-inch iron rod (with cap) found, being the beginning of a curve to the left;
6. Along said curve to the left in a southwesterly direction, with a radius of 25.00 feet, a central angle of 90°12'47", an arc length of 39.36 feet, and a chord bearing South 42°41'37" West, 35.42 feet to a 5/8-inch iron rod (with cap) found;
7. South 02°24'47" East, 15.69 feet to a 5/8-inch iron rod (with cap) found;

Chesmar Homes, LLC
33.4418 acres

Claude N. Pillot Survey
Abstract No. 632

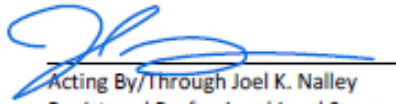
8. South 87°35'13" West, 200.54 feet to a 5/8-inch iron rod (with cap) found, being on the west line of said called 61.013 acre tract, being on the east line of Restricted Reserve "A" of Replat Wal-Mart Tomball recorded in Film Code No. 519114, Harris County Map Records, and being the southwest corner of the herein described tract;

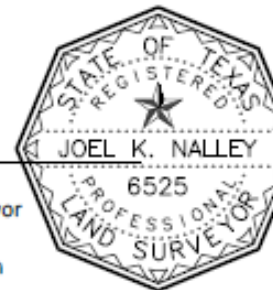
THENCE, North 02°26'12" West, 555.32 feet to a 2-inch iron pipe found, being on the east line of said Restricted Reserve "A", being an exterior corner of said called 61.013 acre tract, and being the southwest corner of said called 6.7133 acre tract;

THENCE, North 87°45'25" East, 472.90 feet to a 1-inch iron pipe found, being the southeast corner of said called 6.7133 acre tract, being an interior corner of said called 61.013 acre tract;

THENCE, North 02°26'51" West, 368.19 feet to the **POINT OF BEGINNING, CONTAINING 33.4418 acres (1,456,725 square feet)** of land in Harris County, Texas, filed in the offices of Elevation Land Solutions in The Woodlands, Texas.

Elevation Land Solutions
2445 Technology Forest Blvd, Suite #200
The Woodlands, Texas 77381
(832) 823-2200
*Texas Board of Professional Engineers &
Land Surveyors Firm Reg. No. 10194692*


Acting By/Through Joel K. Nalley
Registered Professional Land Surveyor
No. 6525
jnalley@elevationlandsolutions.com




12/17/2021

P:\610.042 Chesmar Homes\00-Surveying Services\Legal Descriptions\042-00 33.4418 acres Section 1 plat m&b.doc

EXHIBIT B-1 – DISTRICT BOUNDARY MAP



 ELEVATION land solutions <small>TBPE REGISTRATION NUMBER F-18141 2445 TECHNOLOGY FOREST BLVD, SUITE 200 THE WOODLANDS, TX 77381 832-629-2206</small>		
DATE	REVISION	APP
<p align="center">SITE LOCATION MAP</p>		
<p align="right">01 OF 08</p>		

ELEVATION LAND SOLUTIONS - WOOD LEAF

EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

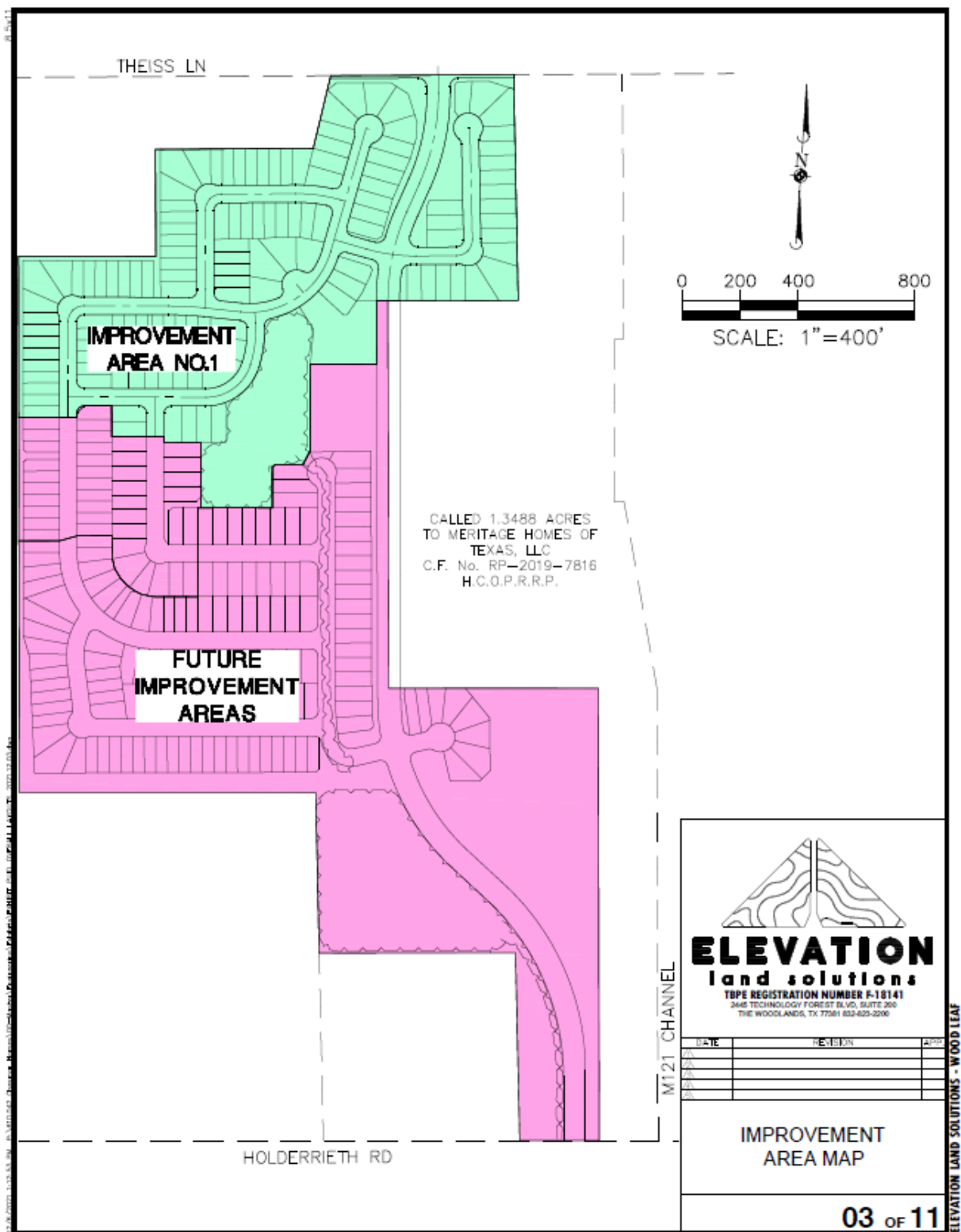


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]		Improvement Area #1		Future Improvement Areas [b]	
			%	Costs	%	Cost
Improvement Area #1 Improvements						
Streets	\$ 1,791,578	100.00%	\$ 1,791,578	0.00%	\$ -	
Water	336,661	100.00%	336,661	0.00%	-	
Wastewater	405,763	100.00%	405,763	0.00%	-	
Drainage	583,655	100.00%	583,655	0.00%	-	
Natural Gas	259,329	100.00%	259,329	0.00%	-	
Soft Costs	1,097,520	100.00%	1,097,520	0.00%	-	
	<u>\$ 4,474,506</u>		<u>\$ 4,474,506</u>		<u>\$ -</u>	
Major Improvements						
Wastewater	263,685	41.27%	108,830	58.73%	154,855	
Detention, Clearing and Grubbing	1,553,026	41.27%	640,976	58.73%	912,050	
Soft Costs	690,431	41.27%	284,960	58.73%	405,471	
	<u>\$ 2,507,142</u>		<u>\$ 1,034,766</u>		<u>\$ 1,472,376</u>	
Improvement Area #1 2022 Bond Issuance Costs						
Debt Service Reserve Fund	\$ 317,445	100.00%	\$ 317,445	0.00%	\$ -	
Underwriter Discount	133,050	100.00%	133,050	0.00%	-	
Cost of Issuance	304,685	100.00%	304,685	0.00%	-	
	<u>\$ 755,180</u>		<u>\$ 755,180</u>		<u>\$ -</u>	
First Year Annual Collection Costs						
First Year Annual Collection Costs	45,000	100.00%	45,000	0.00%	-	
	<u>\$ 45,000</u>		<u>\$ 45,000</u>		<u>\$ -</u>	
Total	\$ 7,781,828		\$ 6,309,452		\$ 1,472,376	

Notes:

[a] Costs were determined by the Engineer's Opinion of Probable Cost prepared by Elevation Land Solutions dated November 2021.

[b] Future Improvement Area Cost will be updated upon determination.

EXHIBIT D – SERVICE PLAN

Improvement Area #1							
Installments Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027	
Improvement Area #1 2022 Bonds							
Principal		\$ 82,000	\$ 67,000	\$ 71,000	\$ 74,000	\$ 78,000	
Interest		235,178	250,298	246,445	242,363	238,108	
	(1)	<u>\$ 317,178</u>	<u>\$ 317,298</u>	<u>\$ 317,445</u>	<u>\$ 316,363</u>	<u>\$ 316,108</u>	
Annual Collection Costs	(2)	\$ 45,900	\$ 46,818	\$ 47,754	\$ 48,709	\$ 49,684	
Additonal Interest	(3)	\$ 22,175	\$ 21,765	\$ 21,430	\$ 21,075	\$ 20,705	
Total Annual Installment	(4) = (1) + (2) + (3)	<u>\$ 385,253</u>	<u>\$ 385,881</u>	<u>\$ 386,629</u>	<u>\$ 386,147</u>	<u>\$ 386,496</u>	

EXHIBIT E – SOURCES AND USES

	Improvement Area #1	Future Improvement Area ^[a]	Total
Sources of Funds			
Improvement Area #1 Bond Par	\$ 4,435,000	\$ -	\$ 4,435,000
Owner Contribution	1,874,452	1,472,376	3,346,828
Total Sources	\$ 6,309,452	\$ 1,472,376	\$ 7,781,828
Uses of Funds			
<i>Improvement Area #1 Projects</i>			
Improvement Area #1 Improvements	\$ 4,474,506	\$ -	\$ 4,474,506
Major Improvements	1,034,766	1,472,376	2,507,142
	\$ 5,509,272	\$ 1,472,376	\$ 6,981,648
<i>Improvement Area #1 2022 Bond Issuance Costs</i>			
Debt Service Reserve Fund	\$ 317,445	\$ -	\$ 317,445
Underwriter Discount	133,050	-	133,050
Cost of Issuance	304,685	-	304,685
	\$ 755,180	\$ -	\$ 755,180
<i>First Year Annual Collection Costs</i>			
First Year Annual Collection Costs	\$ 45,000	\$ -	\$ 45,000
	\$ 45,000	\$ -	\$ 45,000
Total Uses	\$ 6,309,452	\$ 1,472,376	\$ 7,781,828

Notes:

^[a] The Owner Contribution relating to the Future Improvement Area may be reimbursed with Future Improvement Area Bonds.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Outstanding Assessment	Principal	Interest	Additional Interest	Annual Collection Costs [b]	Annual Installment Due 1/31/23
TBD ^a	Block 1 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 3	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 4	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 5	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 6	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 7	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 8	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 9	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 10	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 11	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 12	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 13	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 14	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 15	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 16	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 17	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 18	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 19	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 20	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 1 Lot 21	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 3	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 4	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 5	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 6	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 2 Lot 7	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 3 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 3 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 3	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 4	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 5	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 6	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 7	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 8	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 9	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 10	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02

Notes:

[a] The final plat for Wood Leaf Reserve Section 1 was recorded on January 4, 2021. Property IDs for each Parcel will be assigned by the Harris County Appraisal District in 2022 for Annual Installments due 1/31/23.

[b] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$3,486 for Improvement Area #1.

Property ID	Legal Description	Lot Type	Outstanding Assessment	Principal	Interest	Additional Interest	Annual Collection Costs [b]	Annual Installment Due 1/31/23
TBD ^a	Block 4 Lot 11	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 12	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 13	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 14	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 15	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 4 Lot 16	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 17	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 18	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 19	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 20	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 21	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 22	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 23	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 24	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 25	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 26	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 27	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 28	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 29	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 30	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 31	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 32	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 33	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 34	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 35	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 36	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 37	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 38	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 39	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 40	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 41	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 42	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 43	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 44	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 45	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 46	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 47	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 48	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 49	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 50	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56

Notes:

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[b] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$3,486 for Improvement Area #1.

Property ID	Legal Description	Lot Type	Outstanding Assessment	Principal	Interest	Additional Interest	Annual Collection Costs [b]	Annual Installment Due 1/31/23
TBD ^a	Block 4 Lot 51	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 52	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 4 Lot 53	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 5 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 5 Lot 3	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 5 Lot 4	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 5 Lot 5	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 6	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 7	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 8	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 9	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 10	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 11	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 12	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 13	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 14	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 15	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 16	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 17	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 5 Lot 18	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 1	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 2	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 3	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 4	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 5	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 6	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 7	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 8	Lot Type 2	\$ 38,277.35	\$ 707.72	\$ 2,029.76	\$ 191.39	\$ 396.15	\$ 3,325.02
TBD ^a	Block 6 Lot 9	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 10	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 11	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 12	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 13	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 14	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 15	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 16	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 17	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 18	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 19	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56

Notes:

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[b] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$3,486 for Improvement Area #1.

Property ID	Legal Description	Lot Type	Outstanding Assessment	Principal	Interest	Additional Interest	Annual Collection Costs [b]	Annual Installment Due 1/31/23
TBD ^a	Block 6 Lot 20	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 21	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Block 6 Lot 22	Lot Type 1	\$ 34,139.26	\$ 631.21	\$ 1,810.33	\$ 170.70	\$ 353.32	\$ 2,965.56
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Park	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Lake/Detention	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD ^a	Landscape/Open Space and Utilities	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total			\$ 4,435,000.00	\$ 82,000.00	\$ 235,178.19	\$ 22,175.00	\$45,900.00	\$ 385,253.19

Notes:

[a] The final plat for Wood Leaf Reserve Section 1 was recorded on January 4, 2021. Property IDs for each Parcel will be assigned by the Harris County Appraisal District in 2022 for Annual Installments due 1/31/23.

[b] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$3,486 for Improvement Area #1.

EXHIBIT G – IMPROVEMENT AREA #1 TOTAL ANNUAL INSTALLMENTS

Annual Installments Due	Improvement Area #1 2022 Bonds			Annual Collection Costs	Total Installment
	Principal	Interest [a]	Additional Interest [b]		
1/31/2023	82,000.00	235,178.19	22,175.00	45,900.00	385,253.19
1/31/2024	67,000.00	250,297.50	21,765.00	46,818.00	385,880.50
1/31/2025	71,000.00	246,445.00	21,430.00	47,754.36	386,629.36
1/31/2026	74,000.00	242,362.50	21,075.00	48,709.45	386,146.95
1/31/2027	78,000.00	238,107.50	20,705.00	49,683.64	386,496.14
1/31/2028	82,000.00	233,622.50	20,315.00	50,677.31	386,614.81
1/31/2029	86,000.00	228,907.50	19,905.00	51,690.86	386,503.36
1/31/2030	90,000.00	223,962.50	19,475.00	52,724.67	386,162.17
1/31/2031	95,000.00	218,787.50	19,025.00	53,779.17	386,591.67
1/31/2032	100,000.00	213,325.00	18,550.00	54,854.75	386,729.75
1/31/2033	105,000.00	207,575.00	18,050.00	55,951.84	386,576.84
1/31/2034	110,000.00	201,537.50	17,525.00	57,070.88	386,133.38
1/31/2035	116,000.00	195,212.50	16,975.00	58,212.30	386,399.80
1/31/2036	122,000.00	188,542.50	16,395.00	59,376.54	386,314.04
1/31/2037	129,000.00	181,527.50	15,785.00	60,564.08	386,876.58
1/31/2038	135,000.00	174,110.00	15,140.00	61,775.36	386,025.36
1/31/2039	143,000.00	166,347.50	14,465.00	63,010.86	386,823.36
1/31/2040	150,000.00	158,125.00	13,750.00	64,271.08	386,146.08
1/31/2041	158,000.00	149,500.00	13,000.00	65,556.50	386,056.50
1/31/2042	167,000.00	140,415.00	12,210.00	66,867.63	386,492.63
1/31/2043	176,000.00	130,812.50	11,375.00	68,204.99	386,392.49
1/31/2044	186,000.00	120,692.50	10,495.00	69,569.09	386,756.59
1/31/2045	196,000.00	109,997.50	9,565.00	70,960.47	386,522.97
1/31/2046	207,000.00	98,727.50	8,585.00	72,379.68	386,692.18
1/31/2047	219,000.00	86,825.00	7,550.00	73,827.27	387,202.27
1/31/2048	231,000.00	74,232.50	6,455.00	75,303.82	386,991.32
1/31/2049	244,000.00	60,950.00	5,300.00	76,809.89	387,059.89
1/31/2050	257,000.00	46,920.00	4,080.00	78,346.09	386,346.09
1/31/2051	272,000.00	32,142.50	2,795.00	79,913.01	386,850.51
1/31/2052	287,000.00	16,502.50	1,435.00	81,511.27	386,448.77
Total	\$ 4,435,000.00	\$ 4,871,690.69	\$ 425,350.00	\$ 1,862,074.84	\$11,594,115.53

[a] Interest is calculated at a 5.75% rate, actual rate will be determined at the time Improvement Area #1 2022 Bonds are issued.

[b] Additional Interest is calculated at a 0.50% rate.

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available

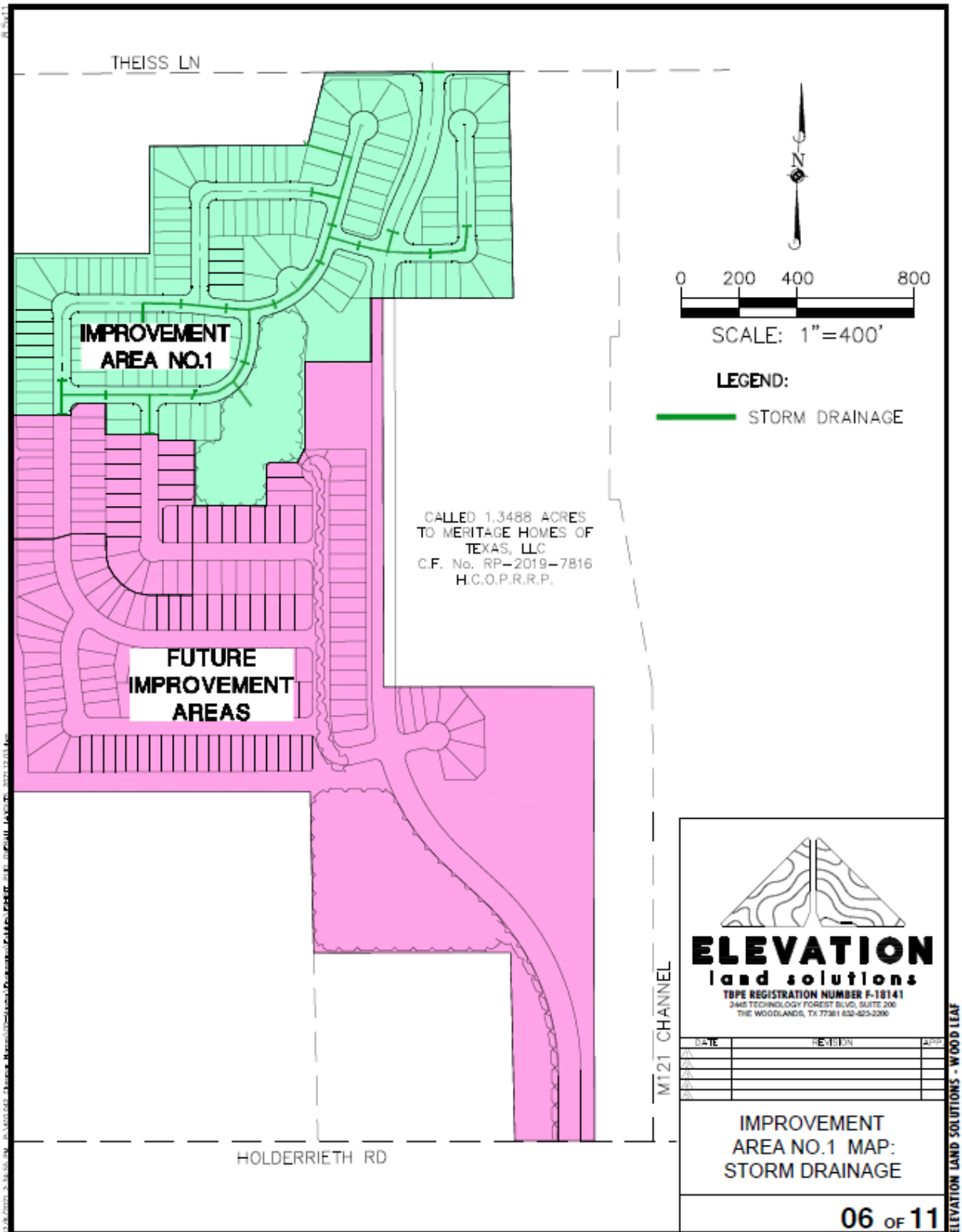
EXHIBIT H – MAXIMUM ASSESSMENT PER LOT TYPE

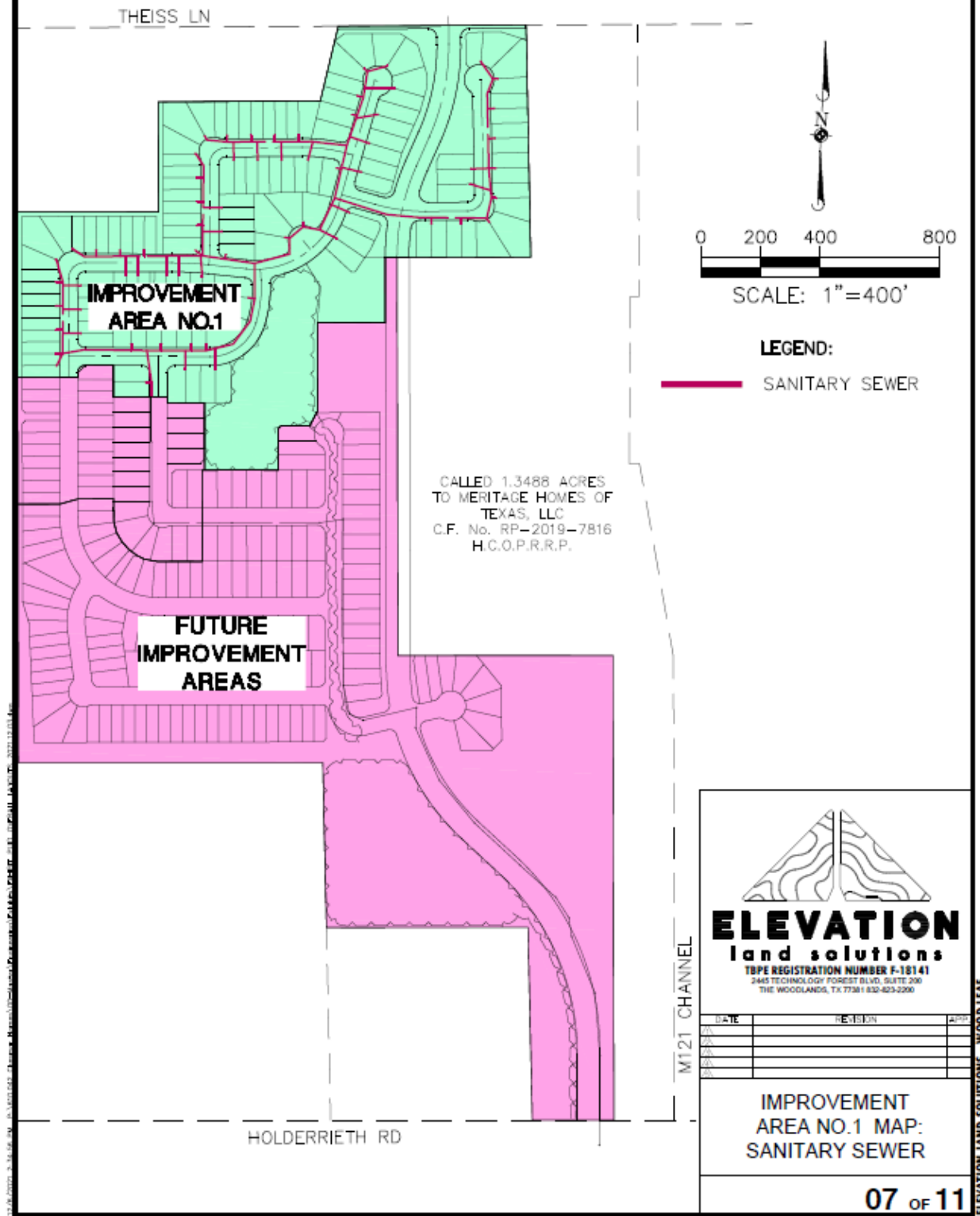
Improvement Area #1				
Lot Type	Units	Total Assessment	Maximum Assessment	
			per	Lot Type
1	66	\$ 2,253,191.04	\$34,139.26 per Unit	
2	57	\$ 2,181,808.96	\$38,277.35 per Unit	
Total		\$ 4,435,000.00		

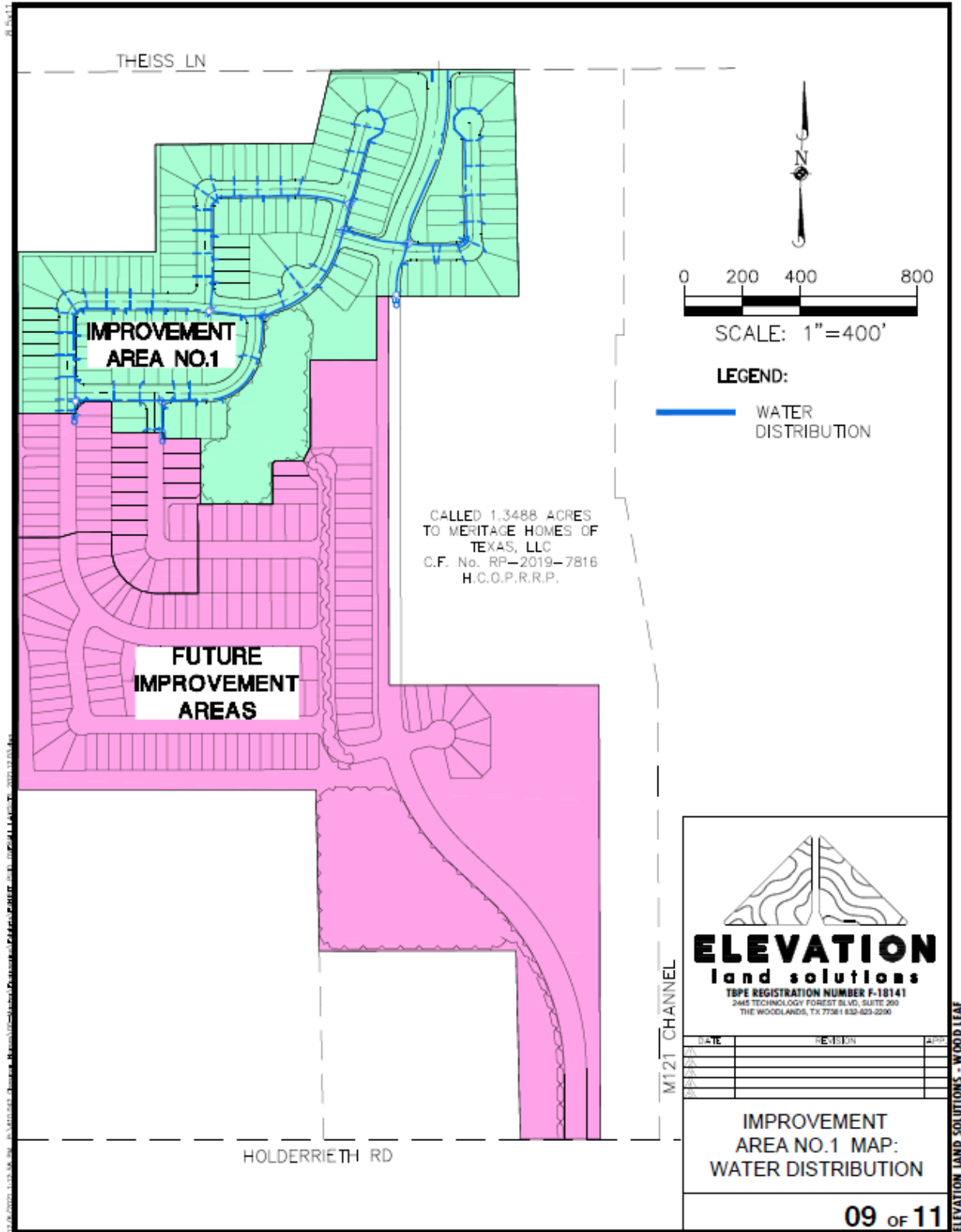
EXHIBIT I – CONCEPT PLAN

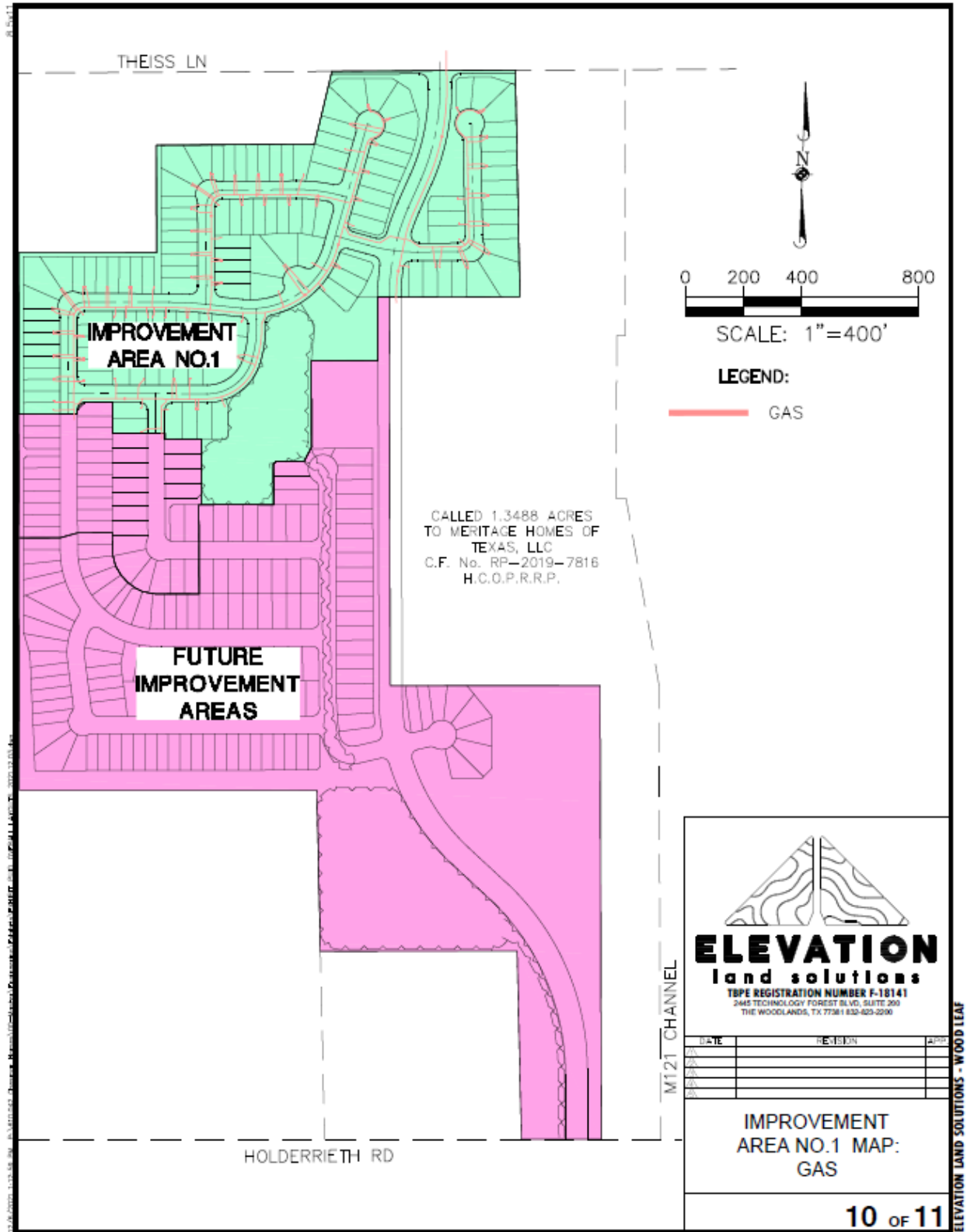


EXHIBIT J-1 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS









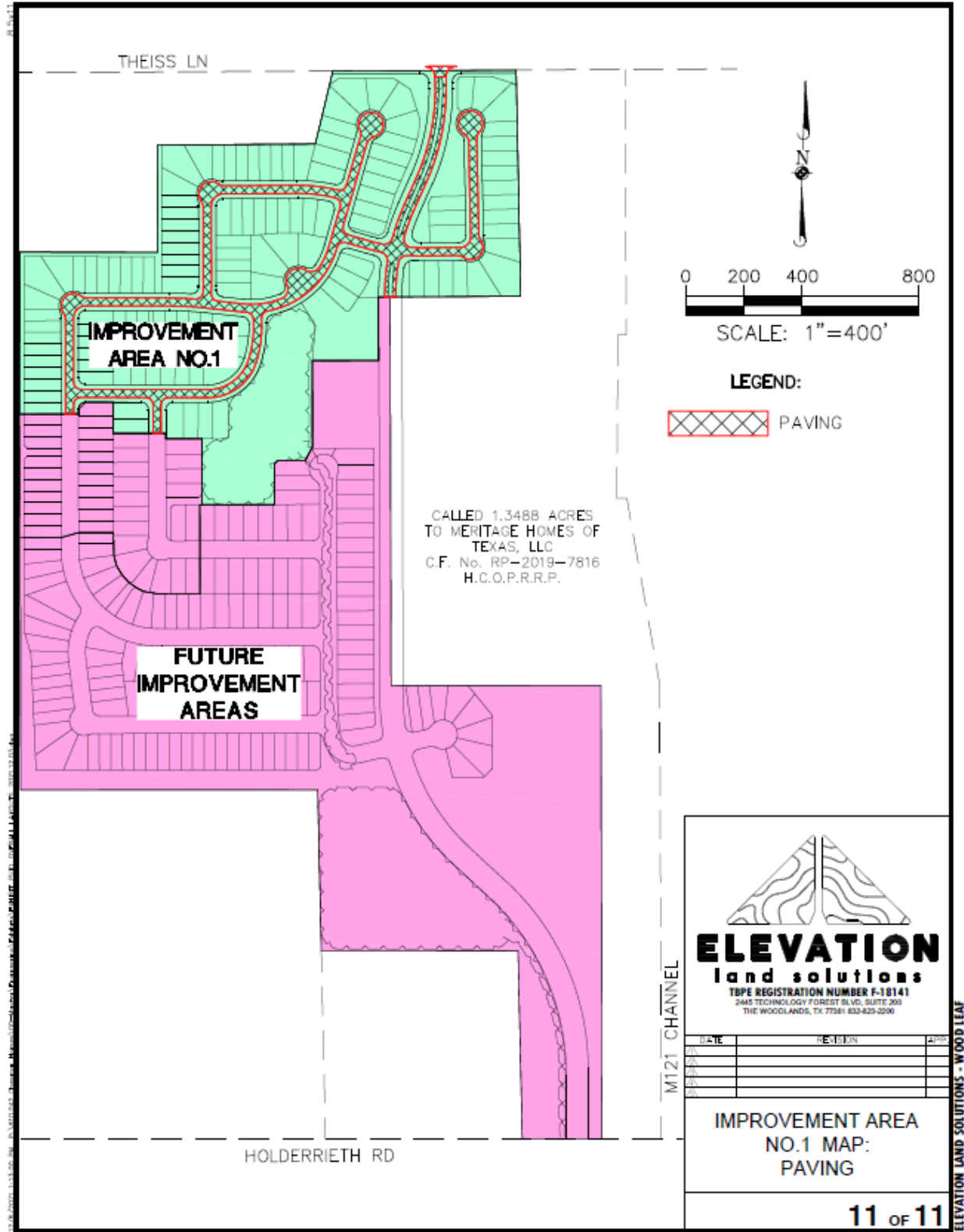
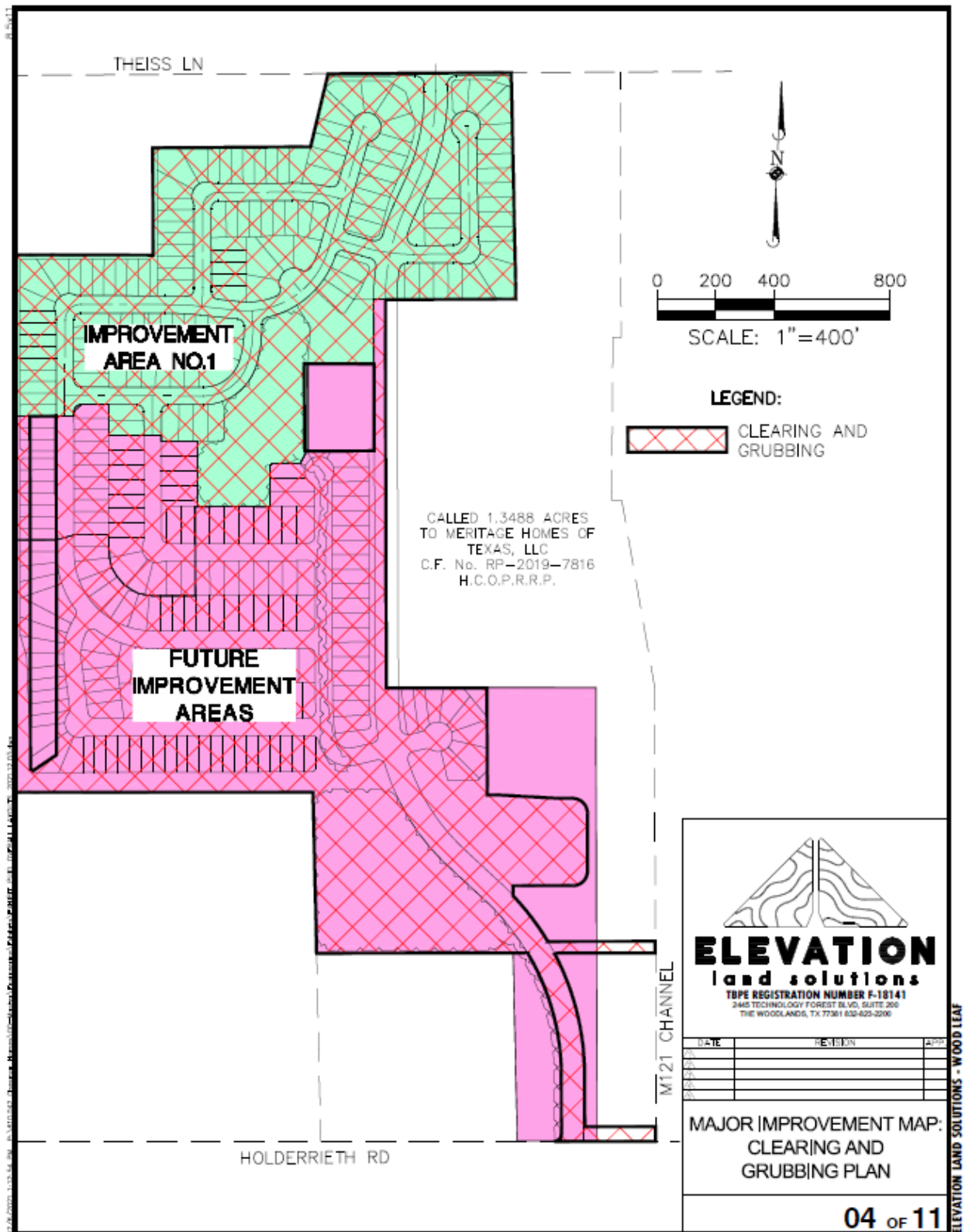
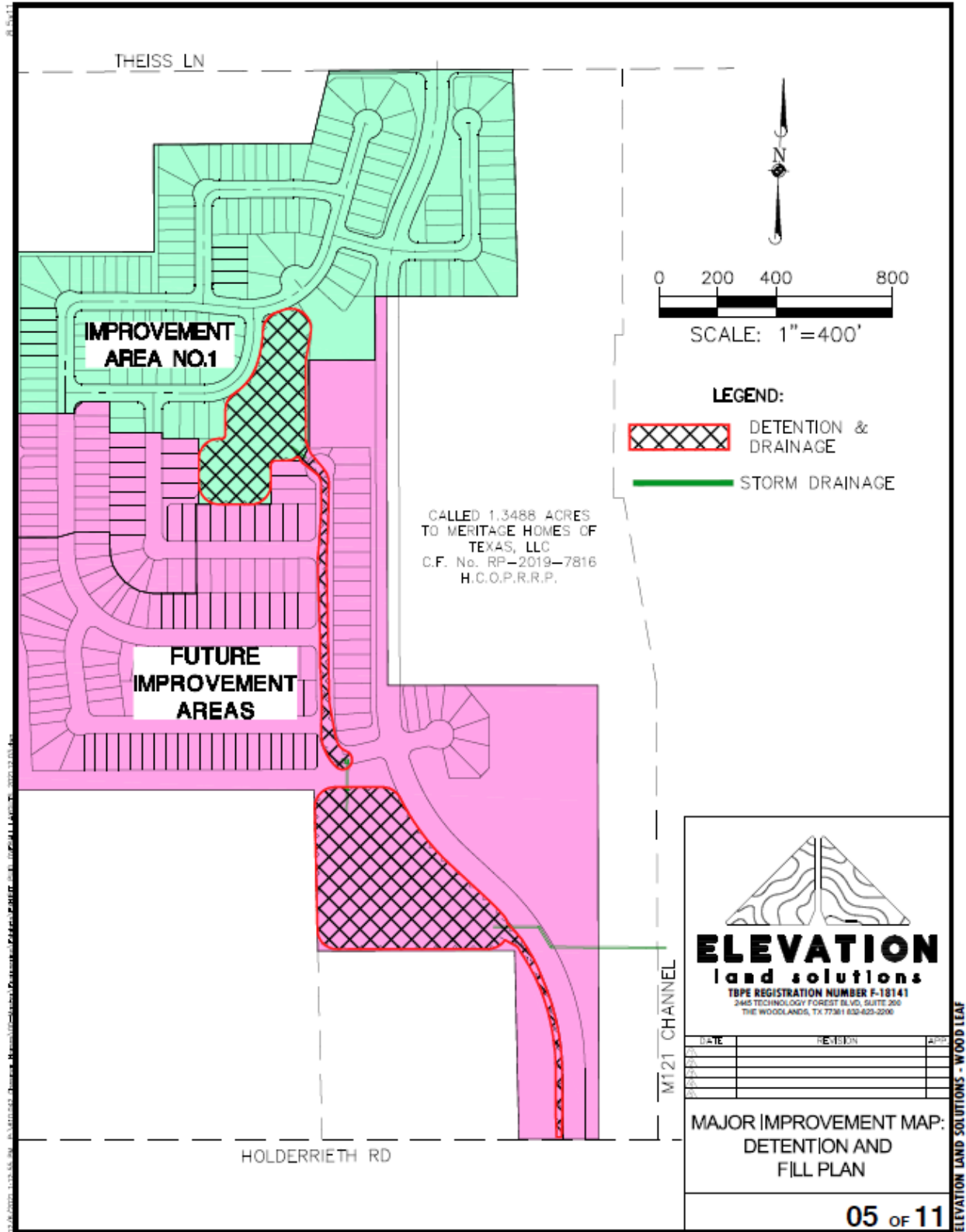


EXHIBIT J-2 – MAPS OF MAJOR IMPROVEMENTS





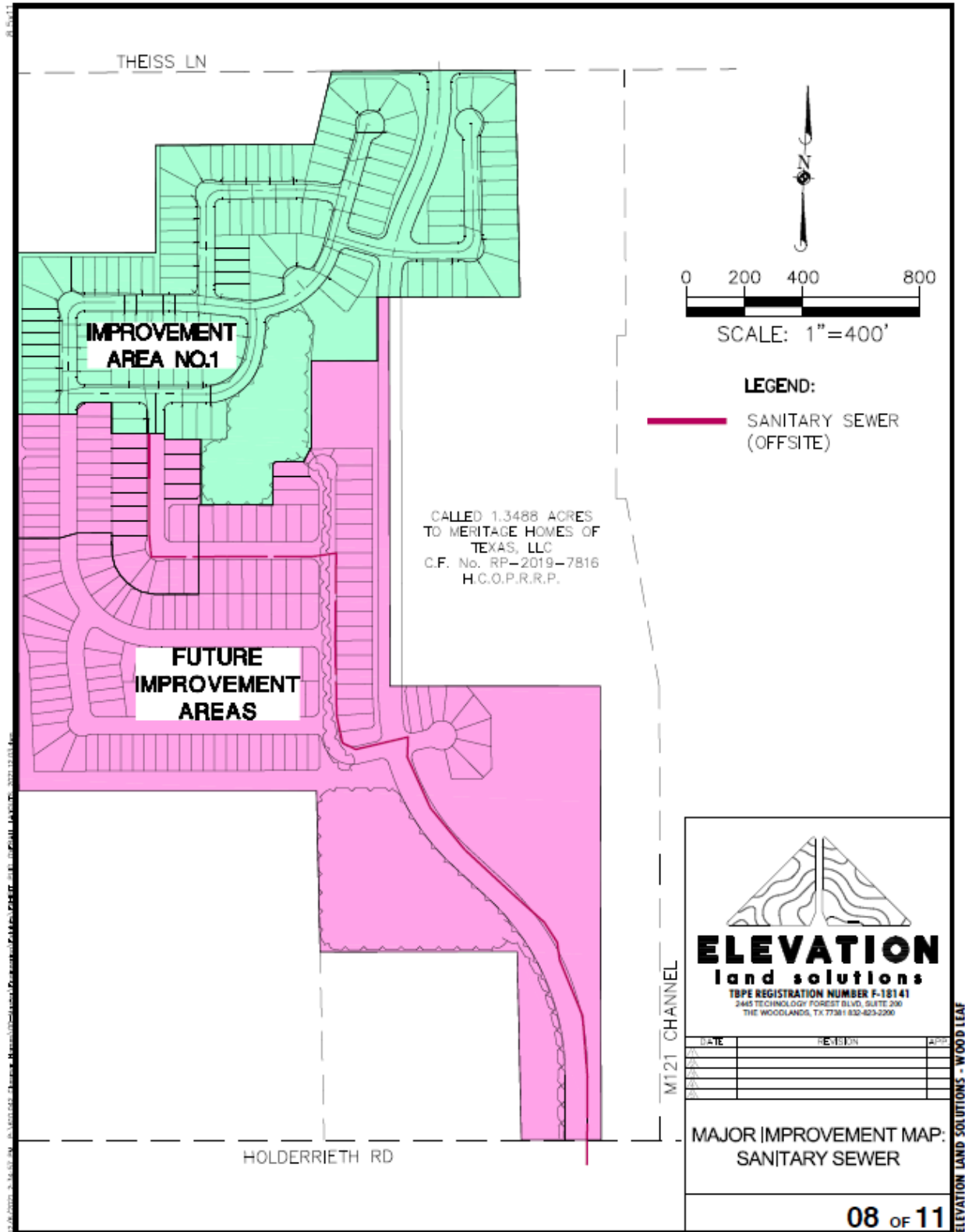


EXHIBIT K – ESTIMATED BUILDOUT VALUE

				Estimated	Total Estimated	% of Estimated
Units				Buildout Value	Buildout Value	Buildout Value
Improvement Area #1						
40'	66	lots	\$	330,000	\$ 21,780,000	41.27%
50'	57	lots	\$	370,000	\$ 21,090,000	
					\$ 42,870,000	
Future Improvement Areas						
40'	103	lots	\$	330,000	\$ 33,990,000	58.73%
50'	73	lots	\$	370,000	\$ 27,010,000	
					\$ 61,000,000	
					\$ 103,870,000	100.00%

EXHIBIT L – NOTICE OF PID ASSESSMENT TERMINATION



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

[Date]
Harris County Civil Courthouse
Honorable [County Clerk Name]
201 Caroline, Suite 310
Houston, Texas 77002

Re: City of Tomball Lien Release documents for filing

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

Enclosed is a lien release that the City of Tomball 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 Tomball
Attn: [City Secretary]
401 Market Street
Tomball, Texas 77375

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

Sincerely,
[Signature]

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

AFTER RECORDING RETURN TO:

**[City Secretary]
City of Tomball
401 Market Street
Tomball, Texas 77375**

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

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

RECITALS

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

WHEREAS, on or about January 18, 2021, the City Council for the City, approved Resolution No. 2021-04, creating the Wood Leaf Reserve Public Improvement District; and

WHEREAS, the Wood Leaf Reserve Public Improvement District consists of approximately 90.54 contiguous acres located within the City; and

WHEREAS, on or about____, ____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Wood Leaf Reserve Public Improvement District; and

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

EXHIBIT M – IMPROVEMENT AREA #1 PLAT



[illegible]

Period	Area (Sq Ft)	Area (A)
1	6000.00	0.125
2	9000.00	0.250

[illegible][illegible]

WOOD LEAF SECTION
FINAL P
SUBDIVISION OF 33.4
BEING A
THE CLAUDE N. PILLO
HARRIS COUNTY
123 LOTS
9 RESERV
MARCH 3
OWNER/
DEVELOPER:
CHESMAR
A TEXAS L
460 MILBO
SPRING, TX
281-632-1
GINESBY/
PVEYOR:

**WOOD LEAF RESERVE
SECTION 1
FINAL PLAT**

SUBDIVISION OF 33.4418 ACRES OF LAND
BEING A PART OF
THE CLAUDE N. PILLOTT SURVEY, A-632


HARRIS COUNTY, TEXAS

123 LOTS 9 RESERVES 6 BLOCKS

OWNER/
DEVELOPER:

CHEMAR HOMES, LLC
A TEXAS LIMITED LIABILITY COMPANY
400 WILLOWBROOK FOREST CIRCLE, SUITE 300
SPRING, TEXAS 77380
(817) 432-0667

ENGINEER/
SURVEYOR:

 **Manhard**
SURVEYING & MAPPING
10000 WEST 10TH STREET, SUITE 100
DALLAS, TEXAS 75243
(214) 343-8888
www.manhard-survey.com

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

EXHIBIT N-1 – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$34,139.26

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

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 1

Lot Type 1 - Improvement Area #1 2022 Bonds						
Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Installment
1/31/2023	631.21	1,810.33	-	170.70	353.32	2,965.56
1/31/2024	515.75	1,926.71	-	167.54	360.39	2,970.39
1/31/2025	546.54	1,897.06	-	164.96	367.60	2,976.15
1/31/2026	569.63	1,865.63	-	162.23	374.95	2,972.44
1/31/2027	600.42	1,832.88	-	159.38	382.45	2,975.13
1/31/2028	631.21	1,798.35	-	156.38	390.10	2,976.04
1/31/2029	662.00	1,762.06	-	153.22	397.90	2,975.18
1/31/2030	692.79	1,723.99	-	149.91	405.86	2,972.56
1/31/2031	731.28	1,684.16	-	146.45	413.98	2,975.86
1/31/2032	769.77	1,642.11	-	142.79	422.25	2,976.93
1/31/2033	808.26	1,597.85	-	138.94	430.70	2,975.75
1/31/2034	846.75	1,551.37	-	134.90	439.31	2,972.34
1/31/2035	892.93	1,502.69	-	130.67	448.10	2,974.39
1/31/2036	939.12	1,451.34	-	126.20	457.06	2,973.73
1/31/2037	993.00	1,397.34	-	121.51	466.20	2,978.06
1/31/2038	1,039.19	1,340.24	-	116.54	475.53	2,971.50
1/31/2039	1,100.77	1,280.49	-	111.35	485.04	2,977.65
1/31/2040	1,154.65	1,217.20	-	105.84	494.74	2,972.43
1/31/2041	1,216.24	1,150.80	-	100.07	504.63	2,971.74
1/31/2042	1,285.51	1,080.87	-	93.99	514.73	2,975.10
1/31/2043	1,354.79	1,006.95	-	87.56	525.02	2,974.33
1/31/2044	1,431.77	929.05	-	80.79	535.52	2,977.13
1/31/2045	1,508.75	846.73	-	73.63	546.23	2,975.33
1/31/2046	1,593.42	759.97	-	66.08	557.16	2,976.64
1/31/2047	1,685.79	668.35	-	58.12	568.30	2,980.56
1/31/2048	1,778.17	571.42	-	49.69	579.67	2,978.94
1/31/2049	1,878.24	469.17	-	40.80	591.26	2,979.47
1/31/2050	1,978.31	361.18	-	31.41	603.08	2,973.97
1/31/2051	2,093.77	247.42	-	21.52	615.15	2,977.86
1/31/2052	2,209.24	127.03	-	11.05	627.45	2,974.76
Total	\$ 34,139.26	\$ 37,500.77	\$ -	\$ 3,274.21	\$ 14,333.68	\$ 89,247.92

[a] Interest is calculated at a 5.75% rate, actual rate will be determined at the time Improvement Area #1 2022 Bonds are issued.

[b] Additional Interest is calculated at a 0.50% rate.

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease

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

EXHIBIT N-2 – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$38,277.35

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

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Lot Type 2 - Improvement Area #1 2022 Bonds						
Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Installment
1/31/2023	707.72	2,029.76	-	191.39	396.15	3,325.02
1/31/2024	578.26	2,160.25	-	187.85	404.07	3,330.44
1/31/2025	612.78	2,127.00	-	184.96	412.16	3,336.90
1/31/2026	638.68	2,091.77	-	181.89	420.40	3,332.74
1/31/2027	673.20	2,055.04	-	178.70	428.81	3,335.75
1/31/2028	707.72	2,016.34	-	175.33	437.38	3,336.77
1/31/2029	742.24	1,975.64	-	171.79	446.13	3,335.81
1/31/2030	776.77	1,932.96	-	168.08	455.05	3,332.87
1/31/2031	819.92	1,888.30	-	164.20	464.15	3,336.57
1/31/2032	863.07	1,841.15	-	160.10	473.44	3,337.77
1/31/2033	906.23	1,791.53	-	155.78	482.91	3,336.45
1/31/2034	949.38	1,739.42	-	151.25	492.56	3,332.62
1/31/2035	1,001.17	1,684.83	-	146.51	502.42	3,334.92
1/31/2036	1,052.95	1,627.26	-	141.50	512.46	3,334.18
1/31/2037	1,113.37	1,566.72	-	136.24	522.71	3,339.03
1/31/2038	1,165.15	1,502.70	-	130.67	533.17	3,331.69
1/31/2039	1,234.20	1,435.70	-	124.84	543.83	3,338.57
1/31/2040	1,294.61	1,364.74	-	118.67	554.71	3,332.73
1/31/2041	1,363.66	1,290.30	-	112.20	565.80	3,331.95
1/31/2042	1,441.33	1,211.89	-	105.38	577.12	3,335.72
1/31/2043	1,519.01	1,129.01	-	98.17	588.66	3,334.85
1/31/2044	1,605.32	1,041.67	-	90.58	600.43	3,338.00
1/31/2045	1,691.63	949.36	-	82.55	612.44	3,335.98
1/31/2046	1,786.56	852.09	-	74.09	624.69	3,337.44
1/31/2047	1,890.13	749.36	-	65.16	637.18	3,341.84
1/31/2048	1,993.70	640.68	-	55.71	649.93	3,340.02
1/31/2049	2,105.90	526.04	-	45.74	662.93	3,340.61
1/31/2050	2,218.10	404.95	-	35.21	676.19	3,334.45
1/31/2051	2,347.56	277.41	-	24.12	689.71	3,338.81
1/31/2052	2,477.02	142.43	-	12.39	703.50	3,335.34
Total	\$ 38,277.35	\$ 42,046.32	\$ -	\$ 3,671.09	\$ 16,071.09	\$ 100,065.84

[a] Interest is calculated at a 5.75% rate, actual rate will be determined at the time Improvement Area #1 2022 Bonds are issued.

[b] Additional Interest is calculated at a 0.50% rate.

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease

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