

Preserve at Brushy Creek Public Improvement District

SERVICE AND ASSESSMENT PLAN

JUNE 9, 2026



AUSTIN, TX | NORTH RICHLAND HILLS, TX | HOUSTON, TX

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INTRODUCTION

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

On August 13, 2024, the City Council passed and approved Resolution No. 081324-2 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon approval in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 154.355 acres located within the corporate limits of the City, as described by the legal description on **Exhibit J-1** and depicted on **Exhibit A-1**.

The PID Act requires a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B**.

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel of Assessed Property determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on such Parcel by such Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F-1**. The Improvement Area #1 Assessment Roll by block and lot is included as **Exhibit F-2** for illustrative purposes only.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Developer, (either directly or through affiliates), including : (1) the costs for the design, planning, financing, 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) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

“Additional Interest Rate” means the up to 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Roll(s) and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City’s continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection

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

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

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

“Apportioned Property” means any Parcel within the District against which the costs of the Authorized Improvements are apportioned based on special conferred benefit and against which an Assessment is anticipated to be levied, but not yet levied.

“Apportionment of Costs” means an amount allocated by this Service and Assessment Plan to a Parcel within the District for future Authorized Improvement costs, subject to a future levy of Assessments by the City and also subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Assessed Property” means any Parcel within the District against which an Assessment is levied.

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

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

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

“Assessment Roll” means any assessment roll for the Assessed Property, including the Improvement Area #1 Assessment Roll, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the levy of an Assessment, the issuance of PID Bonds, or in any Annual Service Plan Update.

“Authorized Improvements” means the costs and improvements authorized by Section 372.003 of the PID Act and described in **Section III**, as further depicted on **Exhibit G-1** and **Exhibit G-2**.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, including, but not limited to, attorney fees, initial trustee fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter’s discount (including the fee of counsel to the underwriter), fees charged by the Texas Attorney General, and any other cost or expense, including original issue discount, incurred by the City directly associated with the issuance of any series of PID Bonds.

“City” means the City of Caddo Mills, Texas.

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

“County” means Hunt County, Texas.

“Delinquent Collection Costs” mean costs related to the foreclosure 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 actually paid, but excluding amounts representing interest and penalty interest.

“Developer” means Century Land Holdings of Texas, LLC, a Colorado limited liability company, and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

“District” means the Preserve at Brushy Creek Public Improvement District containing approximately 154.355 acres located within the corporate limits of the City, and more specifically described in **Exhibit J-1** and depicted on **Exhibit A-1**.

“Engineer’s Report” means the report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A**.

“Estimated Buildout Value” means the estimated value of an Assessed Property or Apportioned Property with fully constructed buildings, as provided by the Developer 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, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

“Improvement Area #1” means approximately 75.277 acres located within the District, more specifically described in **Exhibit J-2** and depicted on **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs related to Improvement Area #1; and (4) Additional Interest related to the Improvement Area #1 Bonds, if applicable, as shown on **Exhibit F-3**.

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

“Improvement Area #1 Assessment” means an Assessment levied against Improvement Area #1 Assessed Property, related to the Improvement Area #1 Authorized Improvements, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

“Improvement Area #1 Assessment Roll” means the Assessment Roll for the Improvement Area #1 Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-1**. The Improvement Area #1 Assessment Roll by block and lot is included as **Exhibit F-2** for illustrative purposes only.

“Improvement Area #1 Authorized Improvements” means collectively, (1) the Improvement Area #1 Projects; (2) the first year’s Annual Collection Costs related to the Improvement Area #1 Bonds; and (3) Bond Issuance Costs associated with the issuance of Improvement Area #1 Bonds.

“Improvement Area #1 Bonds” means those certain “City of Caddo Mills, Texas, Special Assessment Revenue Bonds, Series 2026 (Preserve at Brushy Creek Public Improvement District Improvement Area #1 Project)” secured primarily by the Improvement Area #1 Assessment.

“Improvement Area #1 Improvements” means the Authorized Improvements which only benefit the Improvement Area #1 Assessed Property, as further described in **Section III.B** and depicted on **Exhibit G-2**.

“Improvement Area #1 Initial Parcel” means all of the Improvement Area #1 Assessed Property against which the entire Improvement Area #1 Assessment is levied, as shown on the Improvement Area #1 Assessment Roll as shown on **Exhibit F-1**.

“Improvement Area #1 Projects” means collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

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

“Lot” means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or filed in the official public records of the County, a tract of land described by “lot” in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or filed in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat as shown on a concept plan or a preliminary plat. A “Lot” shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined at the time of levy of the applicable Assessment and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as provided by the Developer, and confirmed by the City Council, as shown on **Exhibit E**.

“Lot Type 1” means a Lot within Improvement Area #1 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 1 is attached as **Appendix B**.

“Lot Type 2” means a Lot within Improvement Area #1 marketed to homebuilders as a 70’ Lot. The buyer disclosure for Lot Type 2 is attached as **Appendix B**.

“Lot Type 3” means a Lot within Improvement Area #1 marketed to homebuilders as an 80’ Lot. The buyer disclosure for Lot Type 3 is attached as **Appendix B**.

“Major Improvements” mean those Authorized Improvements that confer a special benefit to all of the Assessed Property and Apportioned Property within the District, as further described in **Section III.A** and depicted on **Exhibit G-1**, and as allocated to Improvement Area #1 and apportioned to the Remainder Area, as shown in **Exhibit B-2**.

“Maximum Assessment” means, for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) for each Lot Type, the amount shown on **Exhibit E**.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council.

“Notice of Assessment Termination” means a document that shall be recorded in the official public records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit H**.

“Parcel” or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Hunt County Appraisal District for real property tax purposes, by legal 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 any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

“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 installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

“Prepayment Costs” means interest, including Additional Interest and Annual Collection Costs, to the date of Prepayment.

“Reimbursement Agreement” means that certain Reimbursement Agreement, effective February 10, 2026, entered into by and between the City and the Developer in which the Developer, either directly or through affiliates, agrees to construct the Authorized Improvements, and to fund certain Actual Costs of the Authorized Improvements, and the City agrees to reimburse the Developer for Actual Costs of the Authorized Improvements paid solely from the revenue collected by the City from Assessments. The City anticipates that it will issue PID Bonds in the future at which time all or a portion of the Reimbursement Agreement balance will be reduced by the amount of the PID Bond proceeds.

“Remainder Area” means approximately 79.078 acres located within the District and entirely outside of Improvement Area #1, as more specifically described on **Exhibit J-3** and depicted on **Exhibit A-3**, to be developed as one or more future improvement areas.

“Remainder Area Apportioned Property” means any Parcel within the Remainder Area against which a portion of the Actual Costs of the Remainder Area Projects are apportioned based on

special conferred benefit, and against which an Assessment is expected to be levied, but is not yet levied.

“Remainder Area Apportionment of Costs” means an Apportionment of Costs against the Remainder Area for the Remainder Area Projects, as shown on **Exhibit B-2**, subject to (1) reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act, and (2) a future levy of Assessments by the City.

“Remainder Area Projects” means the pro rata portion of the Major Improvements allocable to the Remainder Area based on Estimated Buildout Value.

“Service and Assessment Plan” means this Preserve at Brushy Creek Public Improvement District Service and Assessment Plan as updated, amended, or supplemented from time to time.

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

“Trustee” means the trustee or successor trustee under an Indenture.

SECTION II: THE DISTRICT

The District includes approximately 154.355 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit J-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 355 Lots developed with single-family homes.

Improvement Area #1 includes approximately 75.277 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit J-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to include approximately 158 Lots developed with single-family homes (51 single-family homes that are on Lots classified as Lot Type 1, 68 single-family homes that are on Lots classified as Lot Type 2, and 39 single-family homes that are on Lots classified as Lot Type 3).

The Remainder Area includes approximately 79.078 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit J-3** and depicted on **Exhibit A-3**. Development of the Remainder Area is anticipated to include approximately 197 Lots developed with single-family homes in one or more future improvement areas.

SECTION III: AUTHORIZED IMPROVEMENTS

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, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City. The budget for the Authorized Improvements is shown on **Exhibit B-1**. The Remainder Area Apportionment of Costs of the Major Improvements is shown on **Exhibit B-2**.

A. Major Improvements

- *Roadway Improvements*

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and streetlights required to construct 22' (width) out of 44' total width of CR 2617 adjacent to Improvement Area #1. All related earthwork, excavation, erosion control, storm drain improvements, intersections, signage, lighting, driveway repair, driveway culvert replacement, and re-vegetation of all disturbed areas within the right-of-way are included. The roadway improvements will provide benefit to each Lot within the

District. All roadway improvements will be built to City standards and specifications and will be owned and maintained by the City.

- *Sanitary Sewer Improvements*

Improvements including trench excavation and embedment, trench safety, PVC piping, steel encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control, street repair, and all other necessary appurtenances required to install a lift station including an emergency generator in order to provide wastewater service to all Lots within the District. All sanitary sewer improvements will be built to City standards and specifications and will be owned and maintained by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Major Improvements including engineering final design, City fees, material testing, survey, construction management, contingency, and maintenance bonds.

B. Improvement Area #1 Improvements

- *Roadway Improvements*

Improvements including subgrade stabilization, concrete pavement, reinforcing steel for roadways, sidewalks, handicapped ramps, dead end street erosion control, streetlights, and testing. All related earthwork, excavation, erosion control, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The roadway improvements will provide benefit to each Lot within Improvement Area #1. All roadway improvements will be built to City standards and specifications and will be owned and maintained by the City.

- *Water Improvements*

Improvements including trench excavation and embedment, trench safety, PVC piping, valves, fire hydrants, steel encasement, PVC sleeves, service connections, testing, related earthwork, excavation, erosion control, street repair and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1. All water improvements will be built to City standards and specifications and will be owned and maintained by the City.

- *Sanitary Sewer Improvements*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control,

and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1. All sanitary sewer improvements will be built to City standards and specifications and will be owned and maintained by the City.

- *Drainage Improvements*

Improvements including trench excavation and embedment, trench safety, curb and drop inlets, RCP piping and boxes, headwalls, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1. All drainage improvements will be built to City standards and specifications and will be owned and maintained by the City or a property owners association.

- *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, contingency, legal fees, and consultant fees.

C. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the amount required to be deposited for the purpose of paying capitalized interest under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds. Includes the fee of counsel to the Underwriter.

- *Cost of Issuance*

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

D. Other Costs

- *Deposit to Administrative Fund*

Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

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 is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for Improvement Area #1. Per the PID Act and 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 disclosure for the District. The buyer disclosures are attached hereto as **Appendix B**.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to reflect any budget revisions at the time PID Bonds are issued.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property and Apportioned 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 City Council 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.

This section of this Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and

justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized 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

Acting in its legislative capacity and 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, the City Council has determined that the costs of the Authorized Improvements shall be allocated as follows:

1. The costs of the Major Improvements shall be allocated to the Improvement Area #1 Assessed Property and the Remainder Area Apportioned Property based upon Estimated Buildout Value of each Parcel of Assessed Property and Apportioned Property to the Estimated Buildout Value of the District. Currently, the Remainder Area is allocated 55.58% of the Major Improvements costs, and Improvement Area #1 is allocated 44.42% of the Major Improvements costs. The Remainder Area and Improvement Area #1's shares of the Major Improvement costs are illustrated in **Exhibit B-2**.
2. The costs of the Improvement Area #1 Authorized Improvements shall be allocated to each Parcel of Assessed Property within Improvement Area #1 based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property. Currently, the Improvement Area #1 Initial Parcel is the only Parcel within Improvement Area #1, and as such, the Improvement Area #1 Initial Parcel is allocated 100% of the Improvement Area #1 Authorized Improvements.

B. Assessments

At the time the City Council approved the applicable Assessment Ordinance, the Improvement Area #1 Assessment was levied on the Improvement Area #1 Assessed Property in the amount shown on the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F-1**. The Improvement Area #1 Assessment Roll by block and lot is included as **Exhibit F-2** for illustrative purposes only. The projected Improvement Area #1 Annual Installments are shown on **Exhibit F-3**. Upon division or subdivision of the Improvement Area #1 Assessed Property, the Improvement Area #1 Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1, Lot Type 2, and Lot Type 3 exceed the corresponding Maximum Assessment for each Lot Type classification.

C. Findings of Special Benefit

Acting in its legislative capacity and 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, the City Council has found and determined the following:

- *Improvement Area #1*
 - The costs of the Improvement Area #1 Authorized Improvements equal \$9,450,256 as shown on **Exhibit B-1**;
 - The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #1 Authorized Improvements;
 - The Improvement Area #1 Assessed Property will be allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equals \$4,504,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**;
 - The special benefit (\geq \$9,450,256), inclusive of the original issue discount, received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Authorized Improvements is equal to or greater than the amount of the Improvement Area #1 Assessment (\$4,504,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Authorized Improvements; and
 - At the time the City Council approved this Service and Assessment Plan, the Developer owned 100% of the Improvement Area #1 Assessed Property. The Developer acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) this Service and Assessment Plan and the

applicable Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Assessed Property.

- *Remainder Area*

- The costs of the Remainder Area Projects apportioned to the Remainder Area equal \$1,519,666 as shown on **Exhibit B-2**; and
- The Remainder Area is expected to receive special benefit from the Remainder Area Projects equal to or greater than the Actual Cost of the Remainder Area Projects apportioned to the Remainder Area Apportioned Property; and
- The Remainder Area Apportioned Property will be apportioned 55.58% of the Major Improvements, which equals \$1,519,666 as shown on **Exhibit B-2**, of which all or a portion is anticipated to be levied at a later date; and

D. Annual Collection Costs

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

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in this **Section VI** shall be considered an administrative action of the City and will not be subject to the notice or public hearing requirements under the PID Act.

A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, as provided by the Developer, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Values for Lot Type 1, Lot Type 2, and Lot Type 3 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates but **Exhibit E** may be updated in future Annual Service Plan Updates to account for additional Lot Types. The calculation as confirmed by the City Council shall be conclusive and binding.

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 the Annual Service Plan Update immediately following such reallocation.

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 Lots based on Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

- A = the Assessment for the newly subdivided Lot
- B = the Assessment for the Parcel prior to subdivision
- C = the sum of the Estimated Buildout Value of all newly subdivided Lots with the same Lot Type
- D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefited Property
- E = the number of newly subdivided 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 calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot. The Estimated Buildout Values for Lot Type 1, Lot Type 2, and Lot Type 3 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

3. Upon Consolidation

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

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to

become Non-Benefited Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable "Notice of Assessment Termination," a form of which is attached hereto as **Exhibit H**.

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If, as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds have not been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds have been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the Trustee shall apply amounts on deposit in the applicable account of the project fund created under the Indenture relating to such series of PID Bonds as directed by the City pursuant to the terms of such Indenture. Such excess PID Bond proceeds may be used for any purpose authorized by such Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

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

E. Prepayment of Assessments

The owner of any Assessed Property may, at any time, pay all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by the City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll 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 with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-3** shows the estimated Improvement Area #1 Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the Parcel not including any Non-Benefited Property, as shown by the Hunt County Appraisal District for each tax parcel 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. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be

reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City 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 due and owing to the City. To the extent permitted by the PID Act or other applicable law, the City Council may provide for other means of collecting Annual Installments, but in no case shall the City take any action, or fail to take any action, that would cause it to be in default under any Indenture. Assessments shall have the lien priority specified in the PID Act.

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

The City reserves the right to refund PID Bonds in accordance with applicable law, including the PID Act. 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 of the Improvement Area #1 Assessments shall be due when billed and shall be delinquent if not paid prior to February 1, 2027.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken

Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the “**Remaining Property**”), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay, pursuant to the terms of this Service and Assessment Plan, as updated, and the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment.

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

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

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

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

SECTION VII: ASSESSMENT ROLL

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

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

B. Amendments

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

Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

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

D. Form of Buyer Disclosure/Filing Requirements

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 **Appendix B**. 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 their entirety.

E. 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.

EXHIBITS

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

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1
Exhibit A-3	Map of Remainder Area
Exhibit A-4	Improvement Area #1 Lot Type Classification Map
Exhibit B-1	Project Costs
Exhibit B-2	Apportionment of Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Maximum Assessment
Exhibit F-1	Improvement Area #1 Assessment Roll
Exhibit F-2	Improvement Area #1 Assessment Roll by Block and Lot
Exhibit F-3	Improvement Area #1 Annual Installments
Exhibit G-1	Maps of Major Improvements
Exhibit G-2	Maps of Improvement Area #1 Improvements
Exhibit H	Form of Notice of Assessment Termination
Exhibit I	Debt Service Schedule for Improvement Area #1 Bonds
Exhibit J-1	District Legal Description
Exhibit J-2	Improvement Area #1 Legal Description
Exhibit J-3	Remainder Area Boundary Description

APPENDICES

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

Appendix A	Engineer's Report
Appendix B	Buyer Disclosures

EXHIBIT A-1 – MAP OF THE DISTRICT

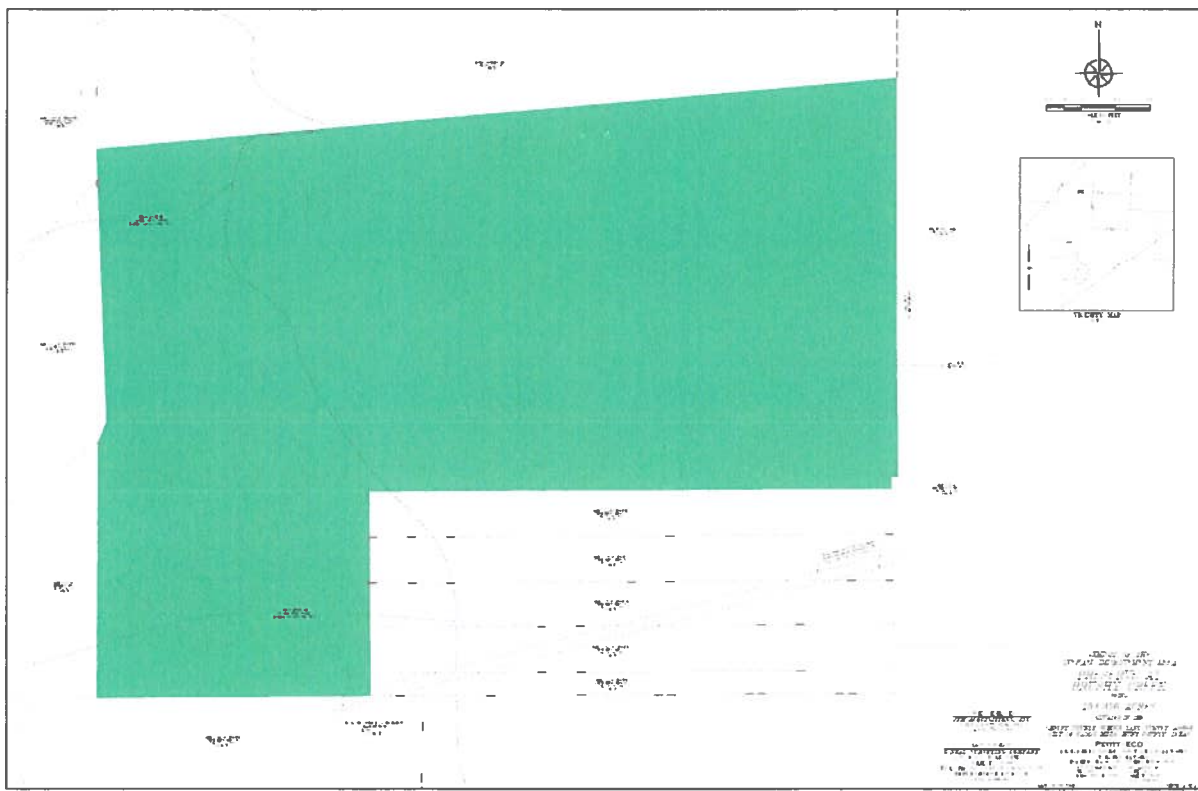


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1

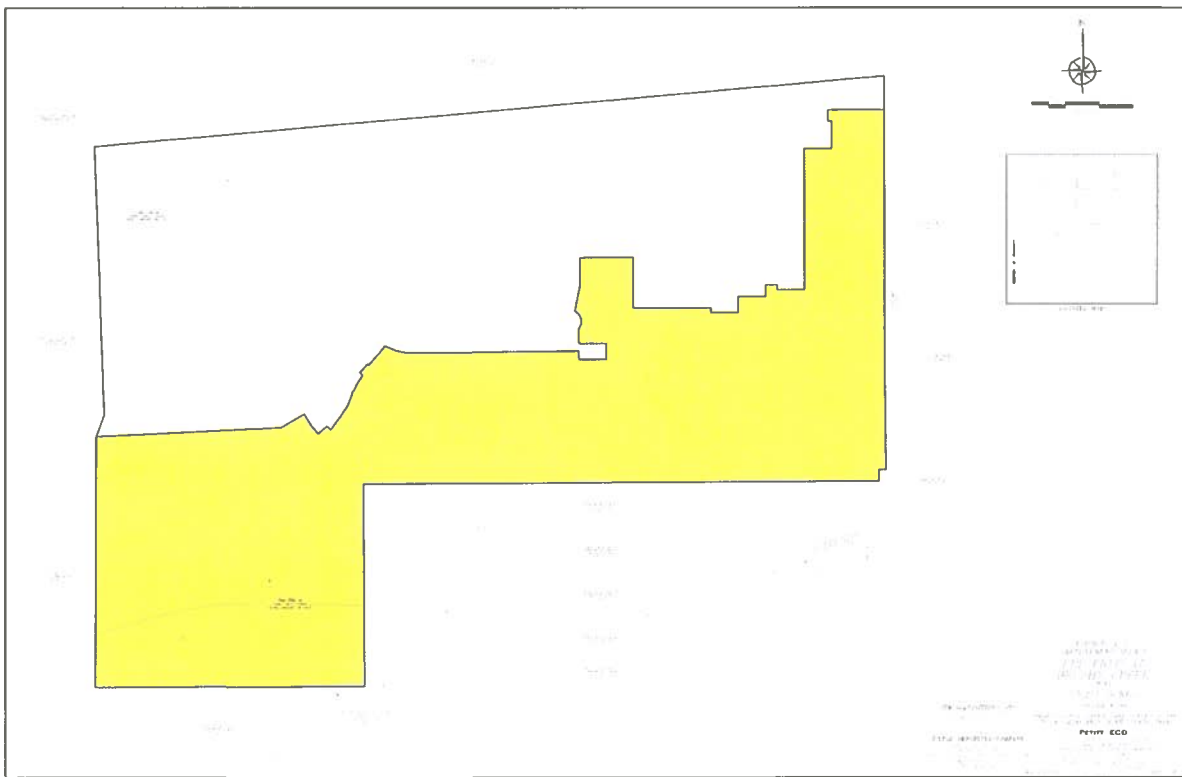


EXHIBIT A-3 – MAP OF REMAINDER AREA

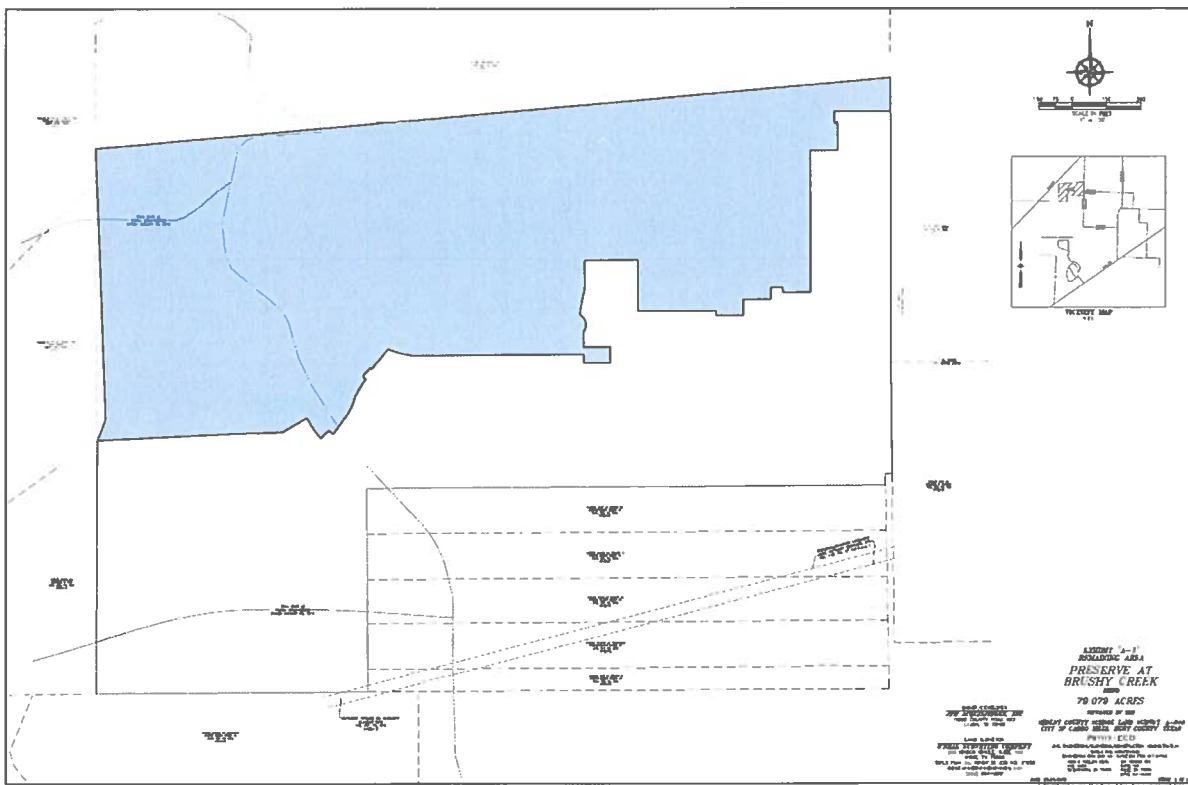


EXHIBIT A-4 – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP

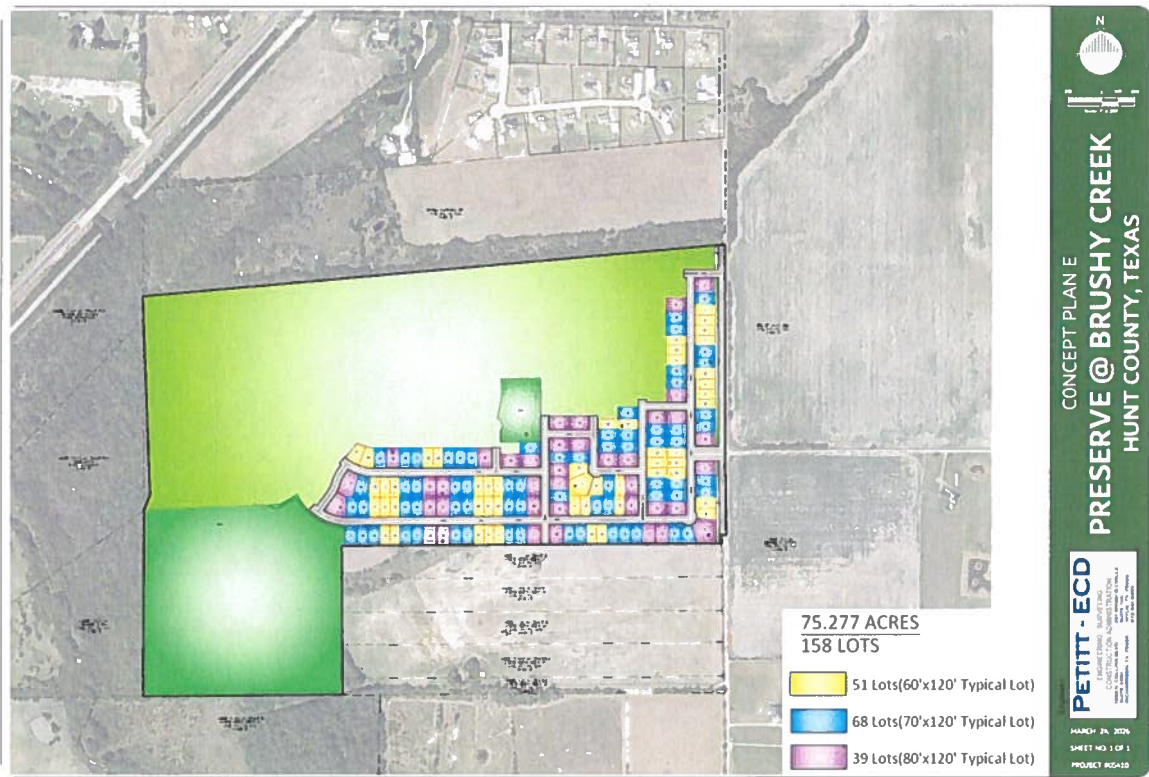


EXHIBIT B-1 – PROJECT COSTS

	Total ^[a]	Private	Authorized Improvements	Improvement Area #1		Remainder Area	
				%	Cost	%	Cost
<i>Major Improvements^[b]</i>							
Roadway	\$ 540,961	\$ -	\$ 540,961	44.42%	\$ 240,285	55.58%	\$ 300,676
Sanitary Sewer	1,623,699	-	1,623,699	44.42%	721,217	55.58%	902,482
Soft Costs ^[c]	569,445	-	569,445	44.42%	252,937	55.58%	316,508
	<u>\$ 2,734,105</u>	<u>\$ -</u>	<u>\$ 2,734,105</u>		<u>\$ 1,214,439</u>		<u>\$ 1,519,666</u>
<i>Improvement Area #1 Improvements</i>							
Roadway	\$ 2,714,935	\$ -	\$ 2,714,935	100%	\$ 2,714,935	0.00%	\$ -
Water	841,876	-	841,876	100%	841,876	0.00%	-
Sanitary Sewer	693,330	-	693,330	100%	693,330	0.00%	-
Drainage	1,452,500	-	1,452,500	100%	1,452,500	0.00%	-
Soft Costs ^[c]	1,613,827	-	1,613,827	100%	1,613,827	0.00%	-
	<u>\$ 7,316,468</u>	<u>\$ -</u>	<u>\$ 7,316,468</u>		<u>\$ 7,316,468</u>		<u>\$ -</u>
<i>Private Improvements^[d]</i>							
Private Improvements	\$ 706,301	\$ 706,301	\$ -		\$ -		\$ -
	<u>\$ 706,301</u>	<u>\$ 706,301</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>
<i>Bond Issuance Costs^[e]</i>							
Debt Service Reserve Fund	\$ 314,083	\$ -	\$ 314,083		\$ 314,083		\$ -
Capitalized Interest	50,017	-	50,017		50,017		-
Underwriter's Discount ^[f]	135,120	-	135,120		135,120		-
Original Issue Discount	12,453	-	12,453		12,453		-
Cost of Issuance	367,675	-	367,675		367,675		-
	<u>\$ 879,348</u>	<u>\$ -</u>	<u>\$ 879,348</u>		<u>\$ 879,348</u>		<u>\$ -</u>
<i>Other Costs^[e]</i>							
Deposit to Administrative Fund	\$ 40,000	\$ -	\$ 40,000		\$ 40,000		\$ -
	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>		<u>\$ 40,000</u>		<u>\$ -</u>
Total	\$ 11,676,222	\$ 706,301	\$ 10,969,921		\$ 9,450,256		\$ 1,519,666

Footnotes:

[a] As provided in the Engineer's Report attached hereto as Appendix A.

[b] Major Improvements allocated between Improvement Area #1 and the Remainder Area pro rata based on Estimated Buildout Value, as further shown on Exhibit B-2.

[c] Soft Costs includes contingency, maintenance bonds, construction management fees, engineering and design, and testing.

[d] Not eligible for reimbursement to the Developer from Assessments or PID Bonds.

[e] Bond Issuance Costs have been updated to reflect the anticipated Actual Cost.

[f] Includes fee to counsel of the Underwriter.

EXHIBIT B-2 – APPORTIONMENT OF COSTS

Improvement Area	Estimated Buildout Value ^[a]	Major Improvements ^[b]		Total Apportionment of Costs ^[c]
		%	Costs	
Improvement Area #1	\$ 52,394,044	44.42%	\$ 1,214,439	
Remainder Area	\$ 65,562,317	55.58%	\$ 1,519,666	\$ 1,519,666
Total	\$ 117,956,361	100.00%	\$ 2,734,105	\$ 1,519,666

Footnotes:

[a] As provided by the Developer.

[b] The costs of the Major Improvements are allocated to Improvement Area #1 and apportioned to the Remainder Area based on the proportionate share of the Estimated Buildout Value of each Assessed Property and Apportioned Property relative to the total Estimated Buildout Value of the District.

[c] Reimbursable in part or in full from anticipated future Assessments levied on the Remainder Area.

EXHIBIT C – SERVICE PLAN

		Improvement Area #1 Bonds				
Annual Installment Due		1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
Principal		\$ 74,000.00	\$ 77,000.00	\$ 80,000.00	\$ 83,000.00	\$ 86,000.00
Interest		240,082.50	236,845.00	233,476.26	229,976.26	226,345.00
	(1)	<u>\$ 314,082.50</u>	<u>\$ 313,845.00</u>	<u>\$ 313,476.26</u>	<u>\$ 312,976.26</u>	<u>\$ 312,345.00</u>
Additional Interest	(2)	\$ 22,520.00	\$ 22,150.00	\$ 21,765.00	\$ 21,365.00	\$ 20,950.00
Annual Collection Costs	(3)	\$ 40,000.00	\$ 40,800.00	\$ 41,616.00	\$ 42,448.32	\$ 43,297.29
Total Annual Installment Due	(4) = (1) + (2) + (3)	<u>\$ 376,602.50</u>	<u>\$ 376,795.00</u>	<u>\$ 376,857.26</u>	<u>\$ 376,789.58</u>	<u>\$ 376,592.29</u>

EXHIBIT D – SOURCES AND USES OF FUNDS

	Private	Improvement Area #1	Remainder Area	Total
Sources of Funds				
Improvement Area #1 Bonds	\$ -	\$ 4,504,000	\$ -	\$ 4,504,000
Improvement Area #1 - Developer Contribution ^[a]	-	4,946,256	-	4,946,256
Remainder Area Apportionment of Costs ^[b]	-	-	1,519,666	1,519,666
Developer Contribution - Private Improvements ^[c]	706,301	-	-	706,301
Total Sources	\$ 706,301	\$ 9,450,256	\$ 1,519,666	\$ 11,676,222
Uses of Funds				
Major Improvements	\$ -	\$ 1,214,439	\$ 1,519,666	\$ 2,734,105
Improvement Area #1 Improvements	-	7,316,468	-	7,316,468
Private Improvements ^[c]	706,301	-	-	706,301
	\$ 706,301	\$ 8,530,907	\$ 1,519,666	\$ 10,756,874
<i>Bond Issuance Costs</i> ^[d]				
Debt Service Reserve Fund	\$ -	\$ 314,083	\$ -	\$ 314,083
Capitalized Interest	-	50,017	-	50,017
Underwriter's Discount ^[e]	-	135,120	-	135,120
Original Issue Discount	-	12,453	-	12,453
Cost of Issuance	-	367,675	-	367,675
	\$ -	\$ 879,348	\$ -	\$ 879,348
<i>Other Costs</i> ^[d]				
Deposit to Administrative Fund	\$ -	\$ 40,000	\$ -	\$ 40,000
	\$ -	\$ 40,000	\$ -	\$ 40,000
Total Uses	\$ 706,301	\$ 9,450,256	\$ 1,519,666	\$ 11,676,222

Footnotes:

[a] Not reimbursable to Developer from Assessments or PID Bonds.

[b] Remainder Area Apportionment of Costs expected to be levied in part or in full at a later date.

[c] Improvements to be funded by other sources and necessary to reach final lot completion and are not reimbursable to the Developer from Assessments or PID Bonds.

[d] Bond Issuance Costs have been updated to reflect the anticipated Actual Cost.

[e] Includes fee to counsel of the Underwriter.

EXHIBIT E – MAXIMUM ASSESSMENT

Lot Type	Units ^[a]	Estimated Appraised Value ^[b]		Estimated Buildout Value ^[a]		Assessment ^[b]		Average Annual Installment		TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
<i>Improvement Area #1</i>										
Lot Type 1	51	\$ 103,500	\$ 5,278,500	\$ 315,259	\$ 16,078,209	\$ 27,101	\$ 1,382,147	\$ 2,265	\$ 115,520	\$ 0.718486
Lot Type 2	68	\$ 120,750	\$ 8,211,000	\$ 325,259	\$ 22,117,612	\$ 27,961	\$ 1,901,318	\$ 2,337	\$ 158,912	\$ 0.718486
Lot Type 3	39	\$ 138,000	\$ 5,382,000	\$ 364,057	\$ 14,198,223	\$ 31,296	\$ 1,220,536	\$ 2,616	\$ 102,012	\$ 0.718486
Improvement Area #1 Subtotal	158		\$ 18,871,500		\$ 52,394,044		\$ 4,504,000		\$ 376,444	

Footnotes:

[a] As provided by the Developer.

[b] Subject to change based on the final appraisal.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027
34773	Improvement Area #1 Initial Parcel	\$ 4,504,000.00	\$ 376,602.50
Total		\$ 4,504,000.00	\$ 376,602.50

Footnotes:

[a] The Improvement Area #1 Initial Parcel is contained entirely within Property ID 34773, and is subject to change based on final certified rolls provided by the County prior to billing.

EXHIBIT F-2 - IMPROVEMENT AREA #1 ASSESSMENT ROLL BY BLOCK AND LOT

Property ID ^(a)	Legal Description		Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027
	Block	Lot			
TBD	A	1	Non-Benefitted	\$ -	\$ -
TBD	A	2	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	A	3	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	A	4	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	6	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	7	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	A	9	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	A	10	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	11	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	12	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	A	14	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	A	15	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	A	16	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	B	1	Non-Benefitted	\$ -	\$ -
TBD	B	2	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	B	3	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	4	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	B	6	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	B	7	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	B	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	9	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	10	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	B	11	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	B	12	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	13	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	14	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	15	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	B	16	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	B	17	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	18	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	B	19	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	C	1	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	C	2	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	3	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	4	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	C	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05

Property ID ^[a]	Legal Description		Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027
	Block	Lot			
TBD	C	6	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	C	7	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	9	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	C	10	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	C	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	12	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	C	14	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	C	15	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	C	16	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	17	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	C	18	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	D	9	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	D	10	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	D	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	D	12	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	D	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	D	14	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	D	15	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	D	16	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	D	17	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	E	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	E	9	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	E	10	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	E	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	E	12	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	E	13	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	E	14	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	E	15	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	E	16	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	1	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	F	2	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	3	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	4	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	6	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	7	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	8	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	F	9	Lot Type 3	\$ 31,295.78	\$ 2,616.80

Legal Description					
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027
TBD	F	10	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	12	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	14	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	F	15	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	F	16	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	17	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	F	18	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	F	19	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	F	20	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	G	13	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	G	14	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	K	1	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	K	2	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	K	3X	Non-Benefitted	\$ -	\$ -
TBD	K	28	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	L	22	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	L	23	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	L	24	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	25	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	L	26	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	27	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	28	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	L	29	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	L	30	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	31	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	32	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	L	33	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	1	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	2	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	3	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	4	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	6	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	7	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	9	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	10	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93

Property ID ^[a]	Legal Description		Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027
	Block	Lot			
TBD	M	12	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	14	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	15	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	16	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	17	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	18	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	19	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	20	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	21	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	22	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	23	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	24	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	25	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	26	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	27	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	M	28	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	29	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	30	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	31	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	32	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	M	33	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	34	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	M	35	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	O	1	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	O	2	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	3	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	4	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	O	5	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	O	6	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	O	7	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	8	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	9	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	O	10	Lot Type 3	\$ 31,295.78	\$ 2,616.80
TBD	O	11	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	12	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	13	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	O	14	Lot Type 1	\$ 27,100.92	\$ 2,266.05
TBD	O	15	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	16	Lot Type 2	\$ 27,960.55	\$ 2,337.93

		Legal Description			
Property ID ^[a]	Block	Lot	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2027
TBD	O	17	Lot Type 2	\$ 27,960.55	\$ 2,337.93
TBD	O	18	Non-Benefitted	\$ -	\$ -
Total ^[b]				\$ 4,504,000.00	\$ 376,602.50

Footnotes:

[a] Improvement Area #1 Final Plat has not yet been recorded. Property IDs shall be assigned by the Hunt County Appraisal District upon platting.

[b] Totals may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT F-3 –IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31 ^[a]	Principal	Interest ^[b]	Capitalized Interest	Additional Interest	Reserve Fund ^[c]	Annual Collection Costs	Total Annual Installment ^[d]
2026	\$ -	\$ 50,017.19	\$ (50,017.19)	\$ -	\$ -	\$ -	\$ -
2027	\$ 74,000.00	\$ 240,082.50	\$ -	\$ 22,520.00	\$ -	\$ 40,000.00	\$ 376,602.50
2028	\$ 77,000.00	\$ 236,845.00	\$ -	\$ 22,150.00	\$ -	\$ 40,800.00	\$ 376,795.00
2029	\$ 80,000.00	\$ 233,476.26	\$ -	\$ 21,765.00	\$ -	\$ 41,616.00	\$ 376,857.26
2030	\$ 83,000.00	\$ 229,976.26	\$ -	\$ 21,365.00	\$ -	\$ 42,448.32	\$ 376,789.58
2031	\$ 86,000.00	\$ 226,345.00	\$ -	\$ 20,950.00	\$ -	\$ 43,297.29	\$ 376,592.29
2032	\$ 89,000.00	\$ 222,582.50	\$ -	\$ 20,520.00	\$ -	\$ 44,163.23	\$ 376,265.73
2033	\$ 93,000.00	\$ 218,688.76	\$ -	\$ 20,075.00	\$ -	\$ 45,046.50	\$ 376,810.26
2034	\$ 96,000.00	\$ 214,620.00	\$ -	\$ 19,610.00	\$ -	\$ 45,947.43	\$ 376,177.43
2035	\$ 100,000.00	\$ 210,420.00	\$ -	\$ 19,130.00	\$ -	\$ 46,866.38	\$ 376,416.38
2036	\$ 104,000.00	\$ 206,045.00	\$ -	\$ 18,630.00	\$ -	\$ 47,803.70	\$ 376,478.70
2037	\$ 108,000.00	\$ 201,495.00	\$ -	\$ 18,110.00	\$ -	\$ 48,759.78	\$ 376,364.78
2038	\$ 113,000.00	\$ 195,825.00	\$ -	\$ 17,570.00	\$ -	\$ 49,734.97	\$ 376,129.97
2039	\$ 119,000.00	\$ 189,892.50	\$ -	\$ 17,005.00	\$ -	\$ 50,729.67	\$ 376,627.17
2040	\$ 125,000.00	\$ 183,645.00	\$ -	\$ 16,410.00	\$ -	\$ 51,744.27	\$ 376,799.27
2041	\$ 131,000.00	\$ 177,082.50	\$ -	\$ 15,785.00	\$ -	\$ 52,779.15	\$ 376,646.65
2042	\$ 137,000.00	\$ 170,205.00	\$ -	\$ 15,130.00	\$ -	\$ 53,834.73	\$ 376,169.73
2043	\$ 144,000.00	\$ 163,012.50	\$ -	\$ 14,445.00	\$ -	\$ 54,911.43	\$ 376,368.93
2044	\$ 151,000.00	\$ 155,452.50	\$ -	\$ 13,725.00	\$ -	\$ 56,009.66	\$ 376,187.16
2045	\$ 159,000.00	\$ 147,525.00	\$ -	\$ 12,970.00	\$ -	\$ 57,129.85	\$ 376,624.85
2046	\$ 167,000.00	\$ 139,177.50	\$ -	\$ 12,175.00	\$ -	\$ 58,272.45	\$ 376,624.95
2047	\$ 175,000.00	\$ 130,410.00	\$ -	\$ 11,340.00	\$ -	\$ 59,437.90	\$ 376,187.90
2048	\$ 185,000.00	\$ 120,347.50	\$ -	\$ 10,465.00	\$ -	\$ 60,626.65	\$ 376,439.15
2049	\$ 195,000.00	\$ 109,710.00	\$ -	\$ 9,540.00	\$ -	\$ 61,839.19	\$ 376,089.19
2050	\$ 206,000.00	\$ 98,497.50	\$ -	\$ 8,565.00	\$ -	\$ 63,075.97	\$ 376,138.47
2051	\$ 218,000.00	\$ 86,652.50	\$ -	\$ 7,535.00	\$ -	\$ 64,337.49	\$ 376,524.99
2052	\$ 230,000.00	\$ 74,117.50	\$ -	\$ 6,445.00	\$ -	\$ 65,624.24	\$ 376,186.74
2053	\$ 243,000.00	\$ 60,892.50	\$ -	\$ 5,295.00	\$ -	\$ 66,936.72	\$ 376,124.22
2054	\$ 257,000.00	\$ 46,920.00	\$ -	\$ 4,080.00	\$ -	\$ 68,275.46	\$ 376,275.46
2055	\$ 272,000.00	\$ 32,142.50	\$ -	\$ 2,795.00	\$ -	\$ 69,640.97	\$ 376,578.47
2056	\$ 287,000.00	\$ 16,502.50	\$ -	\$ 1,435.00	\$ (314,082.50)	\$ 71,033.79	\$ 61,888.79
Total	\$ 4,504,000.00	\$ 4,788,603.47	\$ (50,017.19)	\$ 427,535.00	\$ (314,082.50)	\$ 1,622,723.17	\$ 10,978,761.95

Footnotes:

[a] No Assessment collected in 2026 and Capitalized Interest is to be used for the 9/15/2026 debt service payment.

[b] Interest on the Improvement Area # 1 Bonds is a calculated at 4.375%, 5.250%, and 5.750% rate for term bonds maturing 2036, 2046, and 2056, respectively.

[c] Assumes Reserve Fund is fully funded and available to reduce the Improvement Area #1 Annual Installments at maturity of the Improvement Area #1 Bonds.

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

EXHIBIT G-1 – MAPS OF MAJOR IMPROVEMENTS

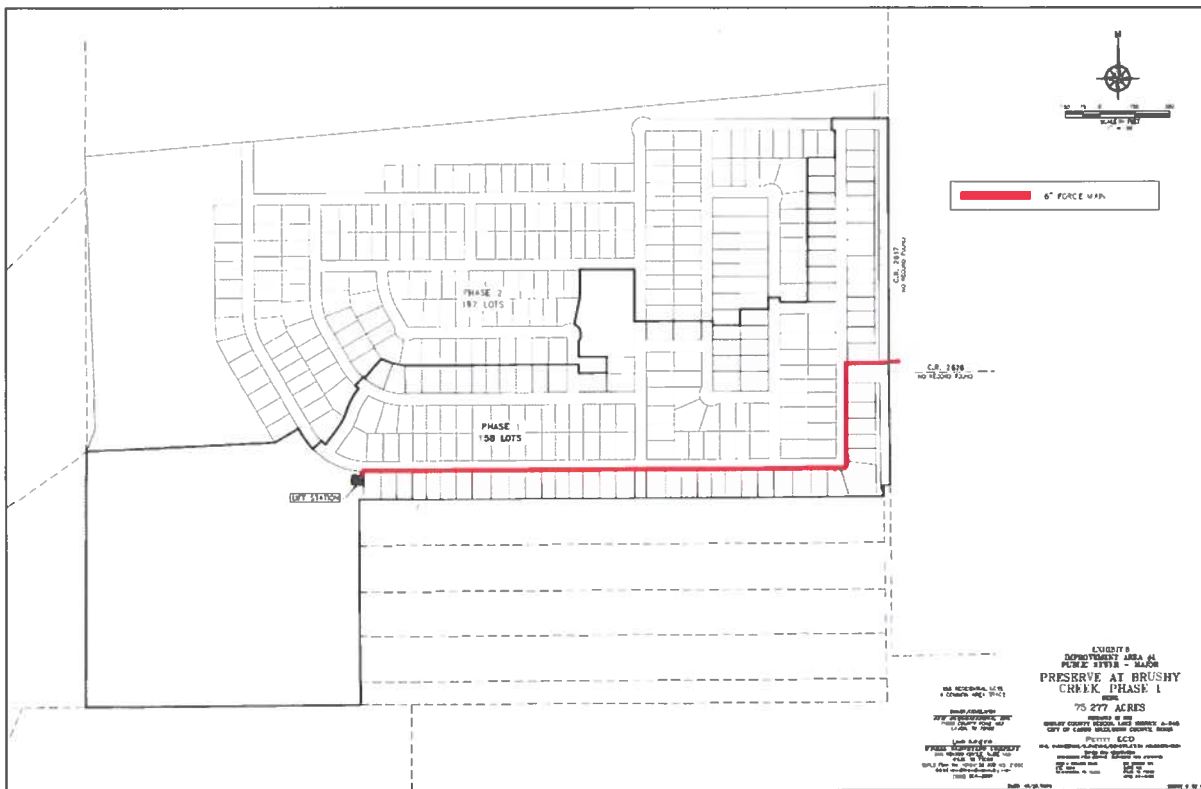
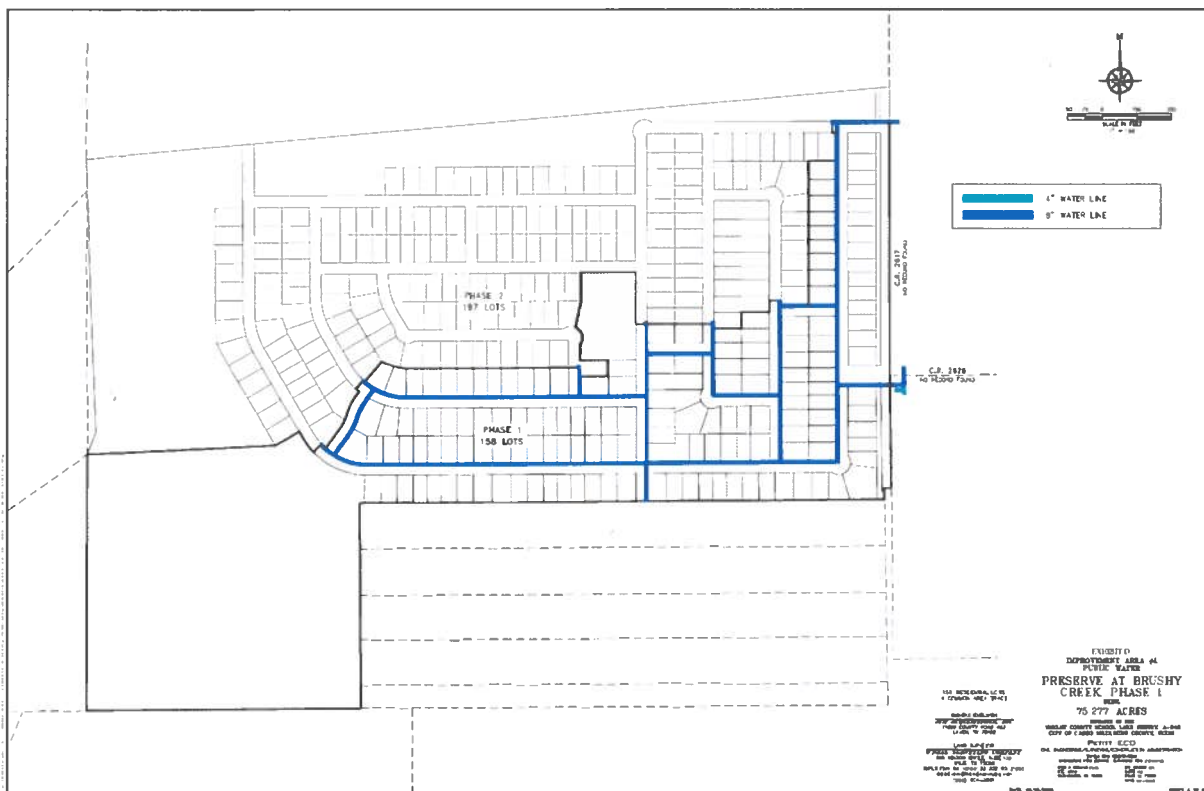




EXHIBIT G-2 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS







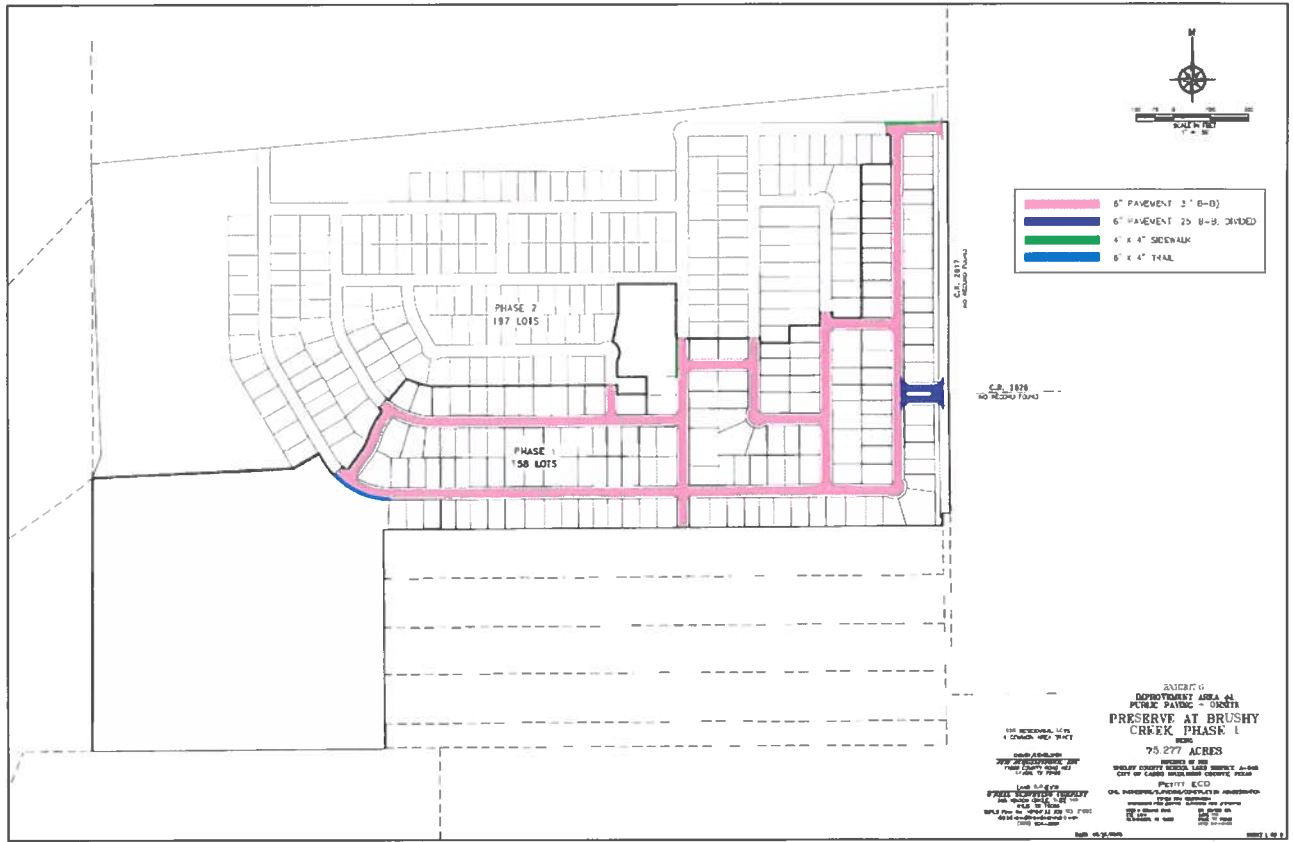


EXHIBIT H – FORM OF NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Hunt County Clerk's Office
Honorable [County Clerk]
2507 Lee St
Greenville, TX 75401

Re: City of Caddo Mills Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

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

City of Caddo Mills
Attn: City Secretary
2313 Main Street
Caddo Mills, TX 75135

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

Sincerely,
[Signature]

P3Works, LLC
(817) 393-0353
Admin@P3-Works.com
www.P3-Works.com

EXHIBIT I – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

BOND DEBT SERVICE

City of Caddo Mills, Texas
Special Assessment Revenue Bonds, Series 2026
(Preserve at Brushy Creek Public Improvement District Improvement Area #1 Project)
Bonds Callable September 15, 2034 @ Par
FINAL NUMBERS

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
09/15/2026			50,017.19	50,017.19
09/15/2027	74,000	4.375%	240,082.50	314,082.50
09/15/2028	77,000	4.375%	236,845.00	313,845.00
09/15/2029	80,000	4.375%	233,476.26	313,476.26
09/15/2030	83,000	4.375%	229,976.26	312,976.26
09/15/2031	86,000	4.375%	226,345.00	312,345.00
09/15/2032	89,000	4.375%	222,582.50	311,582.50
09/15/2033	93,000	4.375%	218,688.76	311,688.76
09/15/2034	96,000	4.375%	214,620.00	310,620.00
09/15/2035	100,000	4.375%	210,420.00	310,420.00
09/15/2036	104,000	4.375%	206,045.00	310,045.00
09/15/2037	108,000	5.250%	201,495.00	309,495.00
09/15/2038	113,000	5.250%	195,825.00	308,825.00
09/15/2039	119,000	5.250%	189,892.50	308,892.50
09/15/2040	125,000	5.250%	183,645.00	308,645.00
09/15/2041	131,000	5.250%	177,082.50	308,082.50
09/15/2042	137,000	5.250%	170,205.00	307,205.00
09/15/2043	144,000	5.250%	163,012.50	307,012.50
09/15/2044	151,000	5.250%	155,452.50	306,452.50
09/15/2045	159,000	5.250%	147,525.00	306,525.00
09/15/2046	167,000	5.250%	139,177.50	306,177.50
09/15/2047	175,000	5.750%	130,410.00	305,410.00
09/15/2048	185,000	5.750%	120,347.50	305,347.50
09/15/2049	195,000	5.750%	109,710.00	304,710.00
09/15/2050	206,000	5.750%	98,497.50	304,497.50
09/15/2051	218,000	5.750%	86,652.50	304,652.50
09/15/2052	230,000	5.750%	74,117.50	304,117.50
09/15/2053	243,000	5.750%	60,892.50	303,892.50
09/15/2054	257,000	5.750%	46,920.00	303,920.00
09/15/2055	272,000	5.750%	32,142.50	304,142.50
09/15/2056	287,000	5.750%	16,502.50	303,502.50
	4,504,000		4,788,603.47	9,292,603.47

EXHIBIT J-1 – DISTRICT LEGAL DESCRIPTION

TRACT 1

BEING, 149.379 ACRES OF LAND LOCATED IN THE SHELBY COUNTY SCHOOL LAND SURVEY, ABSTRACT NUMBER 946, HUNT COUNTY, TEXAS, BEING ALL OF THE STEPHANIE J. ZIMMERMAN CALLED 149.52 ACRE TRACT AS DESCRIBED IN VOLUME 1658, PAGE 166 DEED RECORDS HUNT COUNTY TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS BY METES AND BOUNDS:

BEGINNING AT A 1/2" IRON ROD WITH CAP FOUND IN THE APPROXIMATE CENTERLINE OF COUNTY ROAD 2617 (NO RECORD FOUND BY SURVEYOR) AT THE MOST NORTHERLY SOUTHEAST CORNER OF THE ABOVE MENTIONED 149.52 ACRE TRACT;

THENCE SOUTH 89 DEGREES 38 MINUTES 57 SECONDS WEST AT A DISTANCE OF 30.52 FEET PASS A 1/2" IRON ROD WITH CAP STAMPED "STOVALL" FOUND AT THE NORTHEAST CORNER OF THE ERIC E. MONAGHEN, ET AL. CALLED 4.99 ACRE TRACT AS DESCRIBED IN VOLUME 1054, PAGE 376, O.P.R.H.C.T. AND CONTINUING FOR A TOTAL DISTANCE OF 2348.99 FEET TO A 1/2" IRON ROD WITH CAP STAMPED "STOVALL" FOUND AT AN INTERIOR CORNER OF SAID 149.52 ACRE TRACT, SAME BEING THE MOST NORTHERLY NORTHWEST CORNER OF THE JUST MENTIONED 4.99 ACRE TRACT;

THENCE SOUTH 00 DEGREES 21 MINUTES 52 SECONDS EAST, A DISTANCE OF 888.30 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET AT THE MOST SOUTHERLY SOUTHEAST CORNER OF SAID 149.52 ACRE TRACT, SAME BEING AN INTERIOR CORNER OF SAID 4.99 ACRE TRACT;

THENCE SOUTH 89 DEGREES 35 MINUTES 35 SECONDS WEST, A DISTANCE OF 1137.50 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET AT THE SOUTHWEST CORNER OF SAID 149.52 ACRE TRACT, SAME BEING THE NORTHWEST CORNER OF SAID 4.99 ACRE TRACT, FROM WHICH A 60D NAIL FOUND BEARS SOUTH 85 DEGREES 51 MINUTES 36 SECONDS WEST, A DISTANCE OF 2.31 FEET;

THENCE NORTH 00 DEGREES 13 MINUTES 03 SECONDS EAST, ALONG THE WEST LINE OF SAID 149.52 ACRE TRACT A DISTANCE OF 1057.63 FEET TO A 1/2" IRON ROD FOUND AT BASE OF BOIS D'ARC FENCE POST; THENCE NORTH 20 DEGREES 50 MINUTES 32 SECONDS EAST, CONTINUING ALONG THE WEST LINE OF SAID 149.52 ACRE TRACT, A DISTANCE OF 100.90 FEET TO A 12" OAK TREE;

THENCE NORTH 02 DEGREES 07 MINUTES 21 SECONDS WEST, AT A DISTANCE OF 1046.50 PASS 4.92 FEET RIGHT OF A 1/2" IRON ROD FOUND, AND CONTINUING A TOTAL DISTANCE OF 1184.48 FEET TO A 1/2" IRON ROD FOUND AT THE NORTHWEST CORNER OF SAID 149.52 ACRE TRACT SAME BEING THE SOUTHWEST CORNER OF THE H-TIMS PARTNERS, LTD. TRACT DESCRIBED IN VOLUME 881, PAGE 608, O.P.R.H.C.T.;

THENCE NORTH 84 DEGREES 55 MINUTES 34 SECONDS EAST WITH THE SOUTH LINE OF THE ABOVE MENTIONED H-TIMS TRACT A DISTANCE OF 3488.41 FEET TO A 1/2" IRON ROD FOUND DISTURBED IN THE APPROXIMATE CENTERLINE OF COUNTY ROAD 2617, AT THE NORTHEAST CORNER OF SAID 149.52 ACRE TRACT;

THENCE SOUTH 00 DEGREES 09 MINUTES 40 SECONDS EAST, ALONG THE APPROXIMATE CENTERLINE OF COUNTY ROAD 2617 A DISTANCE OF 1247.52 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET AT THE INTERSECTION OF SAID COUNTY ROAD 2617 AND COUNTY ROAD 2626 (NO RECORD FOUND BY SURVEYOR);

THENCE SOUTH 00 DEGREES 45 MINUTES 52 SECONDS EAST, CONTINUING ALONG THE APPROXIMATE CENTERLINE OF COUNTY ROAD 2617 A DISTANCE OF 485.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 149.379 ACRES OF LAND, MORE OR LESS.

TRACT 2

BEING, 4.975 ACRES OF LAND LOCATED IN THE SHELBY COUNTY SCHOOL LAND SURVEY, ABSTRACT NUMBER 946, HUNT COUNTY, TEXAS, BEING ALL OF THE ERIC E. MONAGHAN, ET AL CALLED 4.99 ACRE TRACT AS DESCRIBED IN VOLUME 1054, PAGE 376, DEED RECORDS, HUNT COUNTY, TEXAS (D.R.H.C.T.): COMMENCING AT A 1/2" IRON ROD WITH CAP FOUND IN THE APPROXIMATE CENTERLINE OF COUNTY ROAD 2617 (NO RECORD FOUND BY SURVEYOR) AT THE MOST NORTHERLY SOUTHEAST CORNER OF THE STEPHANIE J. ZIMMERMAN CALLED 149.52 ACRE TRACT AS DESCRIBED IN VOLUME 1658, PAGE 166, (D.R.H.C.T.);

THENCE SOUTH 89 DEGREES 38 MINUTES 57 SECONDS WEST, ALONG A SOUTH LINE OF SAID 149.52 ACRE TRACT, A DISTANCE OF 30.52 FEET TO A 1/2" IRON ROD WITH CAP STAMPED "STOVALL & ASSOC" FOUND IN THE WEST LINE OF COUNTY ROAD 2617 AT THE NORTHEAST CORNER OF SAID 4.99 ACRE TRACT FOR THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE SOUTH 00 DEGREES 53 MINUTES 09 SECONDS EAST, ALONG THE WEST LINE COUNTY ROAD 2617, A DISTANCE OF 50.00 FEET TO A 1/2" IRON ROD WITH CAP STAMPED "STOVALL & ASSOC" FOUND IN THE NORTH LINE OF THE JOSEPH MILTON GLENN JR. CALLED 10.37 ACRE TRACT DESCRIBED AS TRACT III IN VOLUME 747, PAGE 344, (D.R.H.C.T.);

THENCE SOUTH 89 DEGREES 38 MINUTES 57 SECONDS WEST, A DISTANCE OF 2269.47 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET FOR AN INTERIOR CORNER OF SAID 4.99 AT THE NORTHWEST CORNER OF SAID 10.37 ACRE TRACT;

THENCE SOUTH 00 DEGREES 21 MINUTES 52 SECONDS EAST, ALONG THE WEST LINE OF SAID 10.37 ACRE TRACT AND THOSE TRACTS DESCRIBED AS TRACTS V, VI, IV AND TRACT I IN SAID DEED TO JOSEPH MILTON GLENN JR., A DISTANCE OF 888.26 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET IN THE NORTH LINE OF TRACT II IN SAID DEED TO JOSEPH MILTON GLENN JR. AT AN EXTERIOR CORNER OF SAID 4.99 ACRE TRACT;

THENCE SOUTH 89 DEGREES 35 MINUTES 35 SECONDS WEST, ALONG THE NORTH LINE OF SAID TRACT II TO JOSEPH MILTON GLENN JR., A DISTANCE OF 1187.47 FEET TO A 1/2" IRON ROD FOUND WITH CAP STAMPED "STOVALL & ASSOC" FOUND AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID 4.99 ACRE TRACT, SAME BEING THE SOUTHEAST CORNER OF THE CHARLES W. FOX CALLED 20.03 ACRE TRACT AS DESCRIBED IN VOLUME 880, PAGE 407, (D.R.H.C.T.);

THENCE NORTH 00 DEGREES 13 MINUTES 03 SECONDS EAST, WITH THE EAST LINE OF SAID 20.03 ACRE TRACT, A DISTANCE OF 50.00 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET AT THE NORTHWEST CORNER OF THIS TRACT, SAME BEING THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID 149.52 ACRE TRACT;

THENCE ALONG THE COMMON LINE OF SAID 4.99 ACRE TRACT AND SAID 149.52 ACRE TRACT, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

- 1) NORTH 89 DEGREES 35 MINUTES 35 SECONDS EAST, A DISTANCE OF 1137.50 FEET TO A 1/2" IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET;
- 2) NORTH 00 DEGREES 21 MINUTES 52 SECONDS WEST, A DISTANCE OF 888.30 FEET TO A 1/2" IRON ROD WITH CAP STAMPED "STOVALL & ASSOC" FOUND;
- 3) NORTH 89 DEGREES 38 MINUTES 57 SECONDS EAST, A DISTANCE OF 2318.47 FEET TO THE POINT OF BEGINNING, CONTAINING 4.975 ACRES OF LAND MORE OR LESS;

EXHIBIT J-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

PRESERVE AT BRUSHY CREEK IMPROVEMENT AREA #1

BEING a 75.277-acre tract of land located in the Shelby County School Land Survey, Abstract Number 946, City of Caddo Mills, Hunt County, Texas, and being a portion of the JTM Acquisition Inc. called 149.379-acre tract, described as Tract 1 and all of the called 4.976-acre tract, described as Tract 2, in Document 2022-21, Deed Records Hunt County Texas (D.R.H.C.T.), and being more particularly described as follows by metes and bounds:

BEGINNING at a 1/2-inch iron rod with cap found in the approximate centerline of County Road 2617 (no record found by surveyor) at the most easterly southeast corner of the above mentioned 149.379-acre tract;

THENCE South 89 degrees 38 minutes 57 seconds West, along the south line of said 149.379-acre tract, a distance of 30.52 feet to a 1/2-inch iron rod with cap stamped "STOVALL" found in the west line of County Road 2617 at a northeast corner of said 4.976-acre tract;

THENCE South 00 degrees 53 minutes 09 seconds East, along the west line county road 2617, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "STOVALL" found in the north line of the Joseph Milton Glenn Jr. called 10.37-acre tract described as Tract III in Volume 747, Page 344, D.R.H.C.T.;

THENCE South 89 degrees 38 minutes 57 seconds West, a distance of 2269.47 feet to a 1/2-inch iron rod with red cap stamped "ONEAL 6570" set (hereinafter called "iron rod set") for an interior corner of said 4.976-acre tract at the northwest corner of said 10.37-acre tract;

THENCE South 00 degrees 21 minutes 52 seconds East, along the west line of said 10.37-acre tract and those tracts described as Tracts V, VI, IV and tract I in said deed to Joseph Milton Glenn Jr., a distance of 888.26 feet to an iron rod set in the north line of tract II in said deed to Joseph Milton Glenn Jr. at an exterior corner of said 4.976-acre tract;

THENCE South 89 degrees 35 minutes 35 seconds West, along the north line of said Tract II to Joseph Milton Glenn Jr., a distance of 1187.47 feet to a 1/2-inch iron rod found with cap stamped "STOVALL" found at the most southerly southwest corner of said 4.976-acre tract, same being the southeast corner of the Michael Smith called 20.03-acre tract as described in document 2020-20549, D.R.H.C.T.;

THENCE North 00 degrees 13 minutes 03 seconds East, with the east line of said 20.03-acre tract, a distance of 1107.63 feet to a 1/2-inch iron rod found at base of bois d'arc fence post at the northwest corner of this tract, same being the most southerly southwest corner of said 149.52-acre tract;

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THENCE, departing said common line, over and across said 149.379-acre tract, the following forty-two (42) courses and distances:

- 1) North 87 degrees 20 minutes 14 seconds East, a distance of 813.40 feet to an iron rod set;
- 2) North 59 degrees 37 minutes 08 seconds East, a distance of 120.00 feet to an iron rod set;
- 3) South 30 degrees 22 minutes 52 seconds East, a distance of 33.12 feet to an iron rod set at the beginning of a tangent curve to the left having a radius of 325.00 feet, whose chord bears South 36 degrees 56 minutes 09 seconds East, a distance of 74.20 feet;
- 4) Southeasterly, along said curve to the left, through a central angle of 13 degrees 06 minutes 35 seconds, an arc distance of 74.36 feet to an iron rod set at the end of said curve;
- 5) North 46 degrees 30 minutes 33 seconds East, a distance of 50.00 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 275.00 feet, whose chord bears South 46 degrees 01 minutes 56 seconds East, a distance of 24.39 feet;
- 6) Southeasterly, along said curve to the left, through a central angle of 05 degrees 04 minutes 58 seconds, an arc distance of 24.40 feet to an iron rod set at the end of said curve;
- 7) North 36 degrees 12 minutes 37 seconds East, a distance of 98.05 feet to an iron rod set the beginning of a tangent curve to the left having a radius of 225.00 feet whose chord bears North 26 degrees 44 minutes 01 seconds East, a distance of 74.09 feet;
- 8) Northeasterly, along curve to the left, through a central angle of 18 degrees 57 minutes 13 seconds, an arc distance of 74.43 feet to an iron rod set at the beginning of a reverse curve to the right having a radius of 275.00 feet whose chord bears North 25 degrees 48 minutes 51 seconds East, a distance of 81.84 feet;
- 9) Northeasterly, along said curve to the right, through a central angle of 17 degrees 06 minutes 55 seconds, an arc distance of 82.15 feet to an iron rod set at the end of said curve;
- 10) North 34 degrees 22 minutes 19 seconds East, a distance of 30.18 feet to an iron rod set at the beginning of a non-tangent curve to the right having a radius of 325.00 feet whose chord bears North 49 degrees 38 minutes 19 seconds East, a distance of 17.90 feet;
- 11) Northeasterly, along curve to the right, through a central angle of 03 degrees 09 minutes 21 seconds, an arc distance of 17.90 feet to an iron rod set at the end of said curve;
- 12) North 41 degrees 56 minutes 22 seconds West, a distance of 50.00 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 275.00 feet, whose chord bears South 48 degrees 51 minutes 35 seconds East, a distance of 7.67 feet;
- 13) Southeasterly, along said curve to the left, through a central angle of 01 degrees 35 minutes 54 seconds, an arc distance of 7.67 feet to an iron rod set at the end of said curve;
- 14) North 40 degrees 20 minutes 27 seconds East, a distance of 110.79 feet to an iron rod set;
- 15) South 68 degrees 56 minutes 25 seconds East, a distance of 55.19 feet to an iron rod set;
- 16) South 79 degrees 03 minutes 15 seconds East, a distance of 52.82 feet to an iron rod set;
- 17) North 89 degrees 38 minutes 57 seconds East, a distance of 754.40 feet to an iron rod set;
- 18) South 00 degrees 09 minutes 40 seconds East, a distance of 37.21 feet to an iron rod set;
- 19) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 20) North 00 degrees 09 minutes 40 seconds West, a distance of 70.00 feet to an iron rod set;
- 21) South 89 degrees 50 minutes 20 seconds West, a distance of 120.00 feet to an iron rod set;
- 22) North 00 degrees 09 minutes 40 seconds West, a distance of 67.07 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 50.00 feet, whose chord bears North 13 degrees 48 minutes 25 seconds West, a distance of 77.18 feet;
- 23) Northwesterly, along said curve to the left, through a central angle of 101 degrees 01 minutes 54 seconds, an arc distance of 88.17 feet to an iron rod set at the end of said curve;
- 24) North 11 degrees 31 minutes 47 seconds East, a distance of 117.59 feet to an iron rod set;
- 25) North 00 degrees 21 minutes 03 seconds West, a distance of 120.00 feet to an iron rod set;
- 26) North 89 degrees 38 minutes 57 seconds East, a distance of 234.78 feet to an iron rod set;

- 27) South 00 degrees 09 minutes 40 seconds East, a distance of 223.55 feet to an iron rod set;
- 28) North 89 degrees 50 minutes 20 seconds East, a distance of 340.00 feet to an iron rod set;
- 29) South 00 degrees 09 minutes 40 seconds East, a distance of 20.00 feet to an iron rod set;
- 30) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 31) North 00 degrees 09 minutes 40 seconds West, a distance of 70.00 feet to an iron rod set;
- 32) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 33) North 00 degrees 09 minutes 40 seconds West, a distance of 50.93 feet to an iron rod set;
- 34) North 89 degrees 50 minutes 20 seconds East, a distance of 50.00 feet to an iron rod set;
- 35) South 00 degrees 09 minutes 40 seconds East, a distance of 20.50 feet to an iron rod set;
- 36) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 37) North 00 degrees 09 minutes 40 seconds West, a distance of 622.00 feet to an iron rod set;
- 38) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 39) North 00 degrees 09 minutes 40 seconds West, a distance of 120.00 feet to an iron rod set;
- 40) South 89 degrees 50 minutes 20 seconds West, a distance of 15.50 feet to an iron rod set;
- 41) North 00 degrees 09 minutes 53 seconds West, a distance of 50.00 feet to an iron rod set;
- 42) North 89 degrees 50 minutes 20 seconds East, a distance of 245.50 feet to an iron rod set in the approximate centerline of County Road 2617 and the east line of said 149.379-acre tract;

THENCE along the approximate centerline of County Road 2617 and the east line of said 149.379-acre tract, the following two (2) courses and distances:

- 1) South 00 degrees 09 minutes 40 seconds East, a distance of 1099.36 feet to an iron rod set at the intersection of said County Road 2617 and County Road 2626 (no record found by surveyor);
- 2) South 00 degrees 45 minutes 52 seconds East, a distance of 485.89 feet to the POINT OF BEGINNING and containing 75.277 acres of land, more or less.

EXHIBIT J-3 – REMAINDER AREA BOUNDARY DESCRIPTION

The Remainder Area is comprised of the legal description of the District, save and except Improvement Area #1.

APPENDIX A – ENGINEER’S REPORT

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PETITT - ECD

CIVIL ENGINEERING SURVEYING CONSTRUCTION ADMINISTRATION

201 Windco Circle
Suite 100
Wylie, Texas 75098
972.941.8400

TBPELS Firm Registration
Engineering Firm No. 1145

March 6, 2026

Project: Preserve at Brushy Creek – Improvement Area #1
City of Caddo Mills, Hunt County, TX
ECD Project No: 05410
Owner / Developer: JTM Acquisition / Century Communities

Introduction:

The Preserve at Brushy Creek is a proposed single family residential development located adjacent to the west of CR 2617 at the intersection with CR 2626, and East of S.H. 66 in the City of Caddo Mills, Hunt County, Texas. The overall development will encompass 154.35 AC with 355 single family lots and 6 common area lots. Improvement Area #1 includes 158 single family lots and 4 common area lots, one of which will include a lift station.

The legal description for Improvement Area #1 is included as Exhibit A. The pictorial version of Improvement Area #1 is included as Exhibit A-2 and the remainder area is included as Exhibit A-3.

This Engineer's Report includes information for the development improvements and associated costs for infrastructure that are anticipated to be financed with bonds sold through a Public Improvement District (PID).

Development Improvements:

- **Master Improvements**

Sanitary Sewer Improvements

Improvements including trench excavation and embedment, trench safety, PVC piping, steel encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control, street repair, and all other necessary appurtenances required to install a lift station including an emergency generator in order to provide wastewater service to all Lots within Improvement Area #1 as well as all lots within the remainder area. The sanitary sewer improvements will be owned and operated by the City of Caddo Mills. See Exhibit B.

Paving Improvements

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, and streetlights required to construct 22' (width) out of 44' total width of CR 2617 adjacent to Improvement Area #1. All related earthwork, excavation, erosion control, storm drain improvements, intersections, signage, lighting, driveway repair, driveway culvert replacement, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1 as well as all lots within the remainder area. See Exhibit C.

Soft Costs & Contingency

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including, but not limited to, engineering final design, City fees, material testing, survey, construction administration, contingency, and bonds.

- **Neighborhood Improvements**

Water Improvements

Improvements including trench excavation and embedment, trench safety, PVC piping, valves, fire hydrants, steel encasement, PVC sleeves, service connections, testing, related earthwork, excavation, erosion control, retaining walls, street repair and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1. The water improvements will be owned and operated by the City of Caddo Mills. See Exhibit D.

Sanitary Sewer Improvements

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control, retaining walls, and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1. The sanitary sewer improvements will be owned and operated by the City of Caddo Mills. See Exhibit E.

Drainage Improvements

Improvements including trench excavation and embedment, trench safety, curb and drop inlets, RCP piping and boxes, headwalls, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control, retaining walls, and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1. The storm drainage improvements will be owned and operated by the City of Caddo Mills. See Exhibit F.

Paving Improvements

Improvements including subgrade stabilization, concrete pavement, reinforcing steel for roadways, sidewalks, handicapped ramps, dead end street erosion control, streetlights, and testing. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1. The paving improvements will be owned and operated by the City of Caddo Mills. See Exhibit G.

Soft Costs & Contingency

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including, but not limited to, land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, district formation costs, and consultant fees.

Development Costs:

An Opinion of Probable Construction Costs (the “OPCC”) has been prepared for this single family residential development and a summary is included as Exhibit H. Where applicable, the construction costs included in the OPCC are based on contractor contracts previously executed.

Development Schedule:

Improvement Area #1 Neighborhood Improvements should be completed by the end of Q2 2026. Improvement Area #1 Major Improvements will be completed by the end Q4 2026.



Todd Winters

4.30.2026

EXHIBIT A

PRESERVE AT BRUSHY CREEK IMPROVEMENT AREA #1

BEING a 75.277-acre tract of land located in the Shelby County School Land Survey, Abstract Number 946, City of Caddo Mills, Hunt County, Texas, and being a portion of the JTM Acquisition Inc. called 149.379-acre tract, described as Tract 1 and all of the called 4.976-acre tract, described as Tract 2, in Document 2022-21, Deed Records Hunt County Texas (D.R.H.C.T.), and being more particularly described as follows by metes and bounds:

BEGINNING at a 1/2-inch iron rod with cap found in the approximate centerline of County Road 2617 (no record found by surveyor) at the most easterly southeast corner of the above mentioned 149.379-acre tract;

THENCE South 89 degrees 38 minutes 57 seconds West, along the south line of said 149.379-acre tract, a distance of 30.52 feet to a 1/2-inch iron rod with cap stamped "STOVALL" found in the west line of County Road 2617 at a northeast corner of said 4.976-acre tract;

THENCE South 00 degrees 53 minutes 09 seconds East, along the west line county road 2617, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "STOVALL" found in the north line of the Joseph Milton Glenn Jr. called 10.37-acre tract described as Tract III in Volume 747, Page 344, D.R.H.C.T.;

THENCE South 89 degrees 38 minutes 57 seconds West, a distance of 2269.47 feet to a 1/2-inch iron rod with red cap stamped "ONEAL 6570" set (hereinafter called "iron rod set") for an interior corner of said 4.976-acre tract at the northwest corner of said 10.37-acre tract;

THENCE South 00 degrees 21 minutes 52 seconds East, along the west line of said 10.37-acre tract and those tracts described as Tracts V, VI, IV and tract I in said deed to Joseph Milton Glenn Jr., a distance of 888.26 feet to an iron rod set in the north line of tract II in said deed to Joseph Milton Glenn Jr. at an exterior corner of said 4.976-acre tract;

THENCE South 89 degrees 35 minutes 35 seconds West, along the north line of said Tract II to Joseph Milton Glenn Jr., a distance of 1187.47 feet to a 1/2-inch iron rod found with cap stamped " STOVALL " found at the most southerly southwest corner of said 4.976-acre tract, same being the southeast corner of the Michael Smith called 20.03-acre tract as described in document 2020-20549, D.R.H.C.T.;

THENCE North 00 degrees 13 minutes 03 seconds East, with the east line of said 20.03-acre tract, a distance of 1107.63 feet to a 1/2-inch iron rod found at base of bois d'arc fence post at the northwest corner of this tract, same being the most southerly southwest corner of said 149.52-acre tract;

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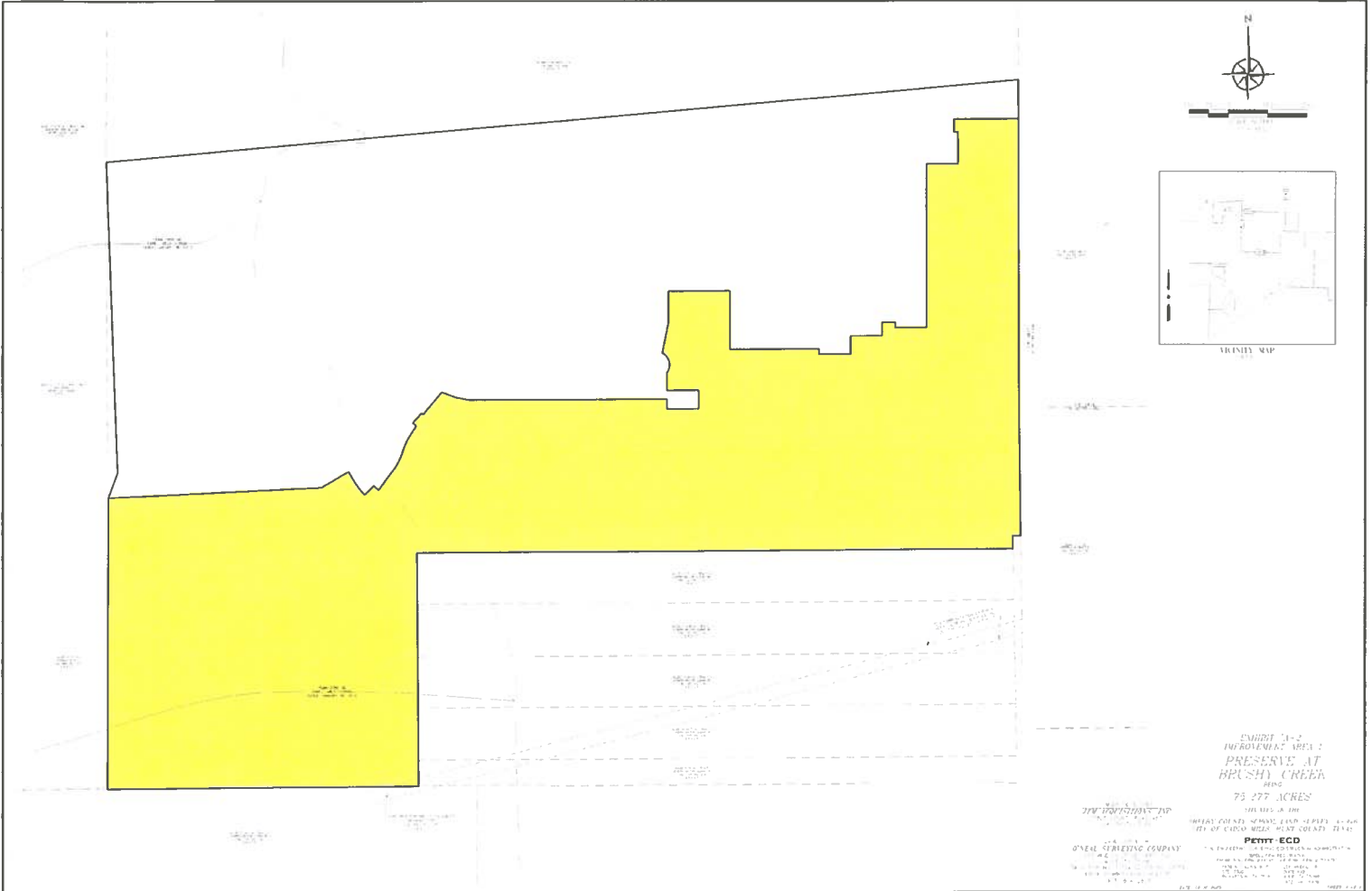
THENCE, departing said common line, over and across said 149.379-acre tract, the following forty-two (42) courses and distances:

- 1) North 87 degrees 20 minutes 14 seconds East, a distance of 813.40 feet to an iron rod set;
- 2) North 59 degrees 37 minutes 08 seconds East, a distance of 120.00 feet to an iron rod set;
- 3) South 30 degrees 22 minutes 52 seconds East, a distance of 33.12 feet to an iron rod set at the beginning of a tangent curve to the left having a radius of 325.00 feet, whose chord bears South 36 degrees 56 minutes 09 seconds East, a distance of 74.20 feet;
- 4) Southeasterly, along said curve to the left, through a central angle of 13 degrees 06 minutes 35 seconds, an arc distance of 74.36 feet to an iron rod set at the end of said curve;
- 5) North 46 degrees 30 minutes 33 seconds East, a distance of 50.00 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 275.00 feet, whose chord bears South 46 degrees 01 minutes 56 seconds East, a distance of 24.39 feet;
- 6) Southeasterly, along said curve to the left, through a central angle of 05 degrees 04 minutes 58 seconds, an arc distance of 24.40 feet to an iron rod set at the end of said curve;
- 7) North 36 degrees 12 minutes 37 seconds East, a distance of 98.05 feet to an iron rod set the beginning of a tangent curve to the left having a radius of 225.00 feet whose chord bears North 26 degrees 44 minutes 01 seconds East, a distance of 74.09 feet;
- 8) Northeasterly, along curve to the left, through a central angle of 18 degrees 57 minutes 13 seconds, an arc distance of 74.43 feet to an iron rod set at the beginning of a reverse curve to the right having a radius of 275.00 feet whose chord bears North 25 degrees 48 minutes 51 seconds East, a distance of 81.84 feet;
- 9) Northeasterly, along said curve to the right, through a central angle of 17 degrees 06 minutes 55 seconds, an arc distance of 82.15 feet to an iron rod set at the end of said curve;
- 10) North 34 degrees 22 minutes 19 seconds East, a distance of 30.18 feet to an iron rod set at the beginning of a non-tangent curve to the right having a radius of 325.00 feet whose chord bears North 49 degrees 38 minutes 19 seconds East, a distance of 17.90 feet;
- 11) Northeasterly, along curve to the right, through a central angle of 03 degrees 09 minutes 21 seconds, an arc distance of 17.90 feet to an iron rod set at the end of said curve;
- 12) North 41 degrees 56 minutes 22 seconds West, a distance of 50.00 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 275.00 feet, whose chord bears South 48 degrees 51 minutes 35 seconds East, a distance of 7.67 feet;
- 13) Southeasterly, along said curve to the left, through a central angle of 01 degrees 35 minutes 54 seconds, an arc distance of 7.67 feet to an iron rod set at the end of said curve;
- 14) North 40 degrees 20 minutes 27 seconds East, a distance of 110.79 feet to an iron rod set;
- 15) South 68 degrees 56 minutes 25 seconds East, a distance of 55.19 feet to an iron rod set;
- 16) South 79 degrees 03 minutes 15 seconds East, a distance of 52.82 feet to an iron rod set;
- 17) North 89 degrees 38 minutes 57 seconds East, a distance of 754.40 feet to an iron rod set;
- 18) South 00 degrees 09 minutes 40 seconds East, a distance of 37.21 feet to an iron rod set;
- 19) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 20) North 00 degrees 09 minutes 40 seconds West, a distance of 70.00 feet to an iron rod set;
- 21) South 89 degrees 50 minutes 20 seconds West, a distance of 120.00 feet to an iron rod set;
- 22) North 00 degrees 09 minutes 40 seconds West, a distance of 67.07 feet to an iron rod set at the beginning of a non-tangent curve to the left having a radius of 50.00 feet, whose chord bears North 13 degrees 48 minutes 25 seconds West, a distance of 77.18 feet;
- 23) Northwesterly, along said curve to the left, through a central angle of 101 degrees 01 minutes 54 seconds, an arc distance of 88.17 feet to an iron rod set at the end of said curve;
- 24) North 11 degrees 31 minutes 47 seconds East, a distance of 117.59 feet to an iron rod set;
- 25) North 00 degrees 21 minutes 03 seconds West, a distance of 120.00 feet to an iron rod set;
- 26) North 89 degrees 38 minutes 57 seconds East, a distance of 234.78 feet to an iron rod set;

- 27) South 00 degrees 09 minutes 40 seconds East, a distance of 223.55 feet to an iron rod set;
- 28) North 89 degrees 50 minutes 20 seconds East, a distance of 340.00 feet to an iron rod set;
- 29) South 00 degrees 09 minutes 40 seconds East, a distance of 20.00 feet to an iron rod set;
- 30) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 31) North 00 degrees 09 minutes 40 seconds West, a distance of 70.00 feet to an iron rod set;
- 32) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 33) North 00 degrees 09 minutes 40 seconds West, a distance of 50.93 feet to an iron rod set;
- 34) North 89 degrees 50 minutes 20 seconds East, a distance of 50.00 feet to an iron rod set;
- 35) South 00 degrees 09 minutes 40 seconds East, a distance of 20.50 feet to an iron rod set;
- 36) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 37) North 00 degrees 09 minutes 40 seconds West, a distance of 622.00 feet to an iron rod set;
- 38) North 89 degrees 50 minutes 20 seconds East, a distance of 120.00 feet to an iron rod set;
- 39) North 00 degrees 09 minutes 40 seconds West, a distance of 120.00 feet to an iron rod set;
- 40) South 89 degrees 50 minutes 20 seconds West, a distance of 15.50 feet to an iron rod set;
- 41) North 00 degrees 09 minutes 53 seconds West, a distance of 50.00 feet to an iron rod set;
- 42) North 89 degrees 50 minutes 20 seconds East, a distance of 245.50 feet to an iron rod set in the approximate centerline of County Road 2617 and the east line of said 149.379-acre tract;

THENCE along the approximate centerline of County Road 2617 and the east line of said 149.379-acre tract, the following two (2) courses and distances:

- 1) South 00 degrees 09 minutes 40 seconds East, a distance of 1099.36 feet to an iron rod set at the intersection of said County Road 2617 and County Road 2626 (no record found by surveyor);
- 2) South 00 degrees 45 minutes 52 seconds East, a distance of 485.89 feet to the POINT OF BEGINNING and containing 75.277 acres of land, more or less.



SHEET 1-2
 "PROTECTOR" AREA 2
 PRESERVE AT
 BRUSHY CREEK
 75.277 ACRES

SHEET 1-2
 "PROTECTOR" AREA 2
 PRESERVE AT
 BRUSHY CREEK
 75.277 ACRES
 PREPARED BY
 PETTY ECD
 10000 W. 100th Street
 Overland Park, KS 66204
 (913) 666-1100
 FAX (913) 666-1101
 WWW.PETTYECD.COM

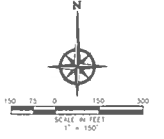
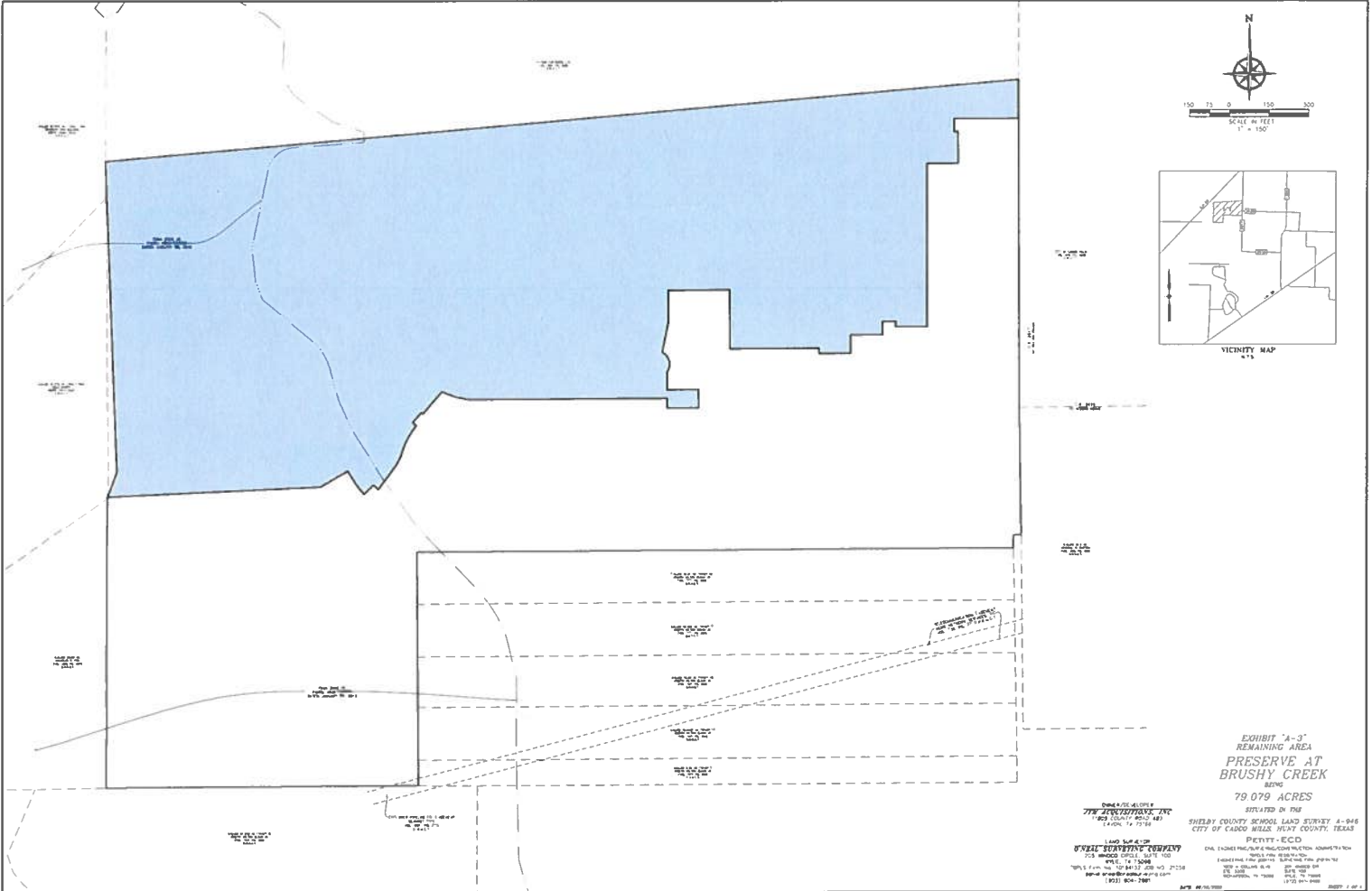


EXHIBIT "A-3"
 REMAINING AREA
 PRESERVE AT
 BRUSHY CREEK
 BEING
 79.079 ACRES

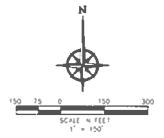
PREPARED BY
THE UNIVERSITY OF TEXAS AT AUSTIN
 787 UNIVERSITY DRIVE
 AUSTIN, TEXAS 78712

SITuated ON THE
 SHIELD COUNTY SCHOOL LAND SURVEY A-346
 CITY OF CLOUD WILCOX, WYOMING COUNTY, TEXAS

LAND SURVEYED BY
USUAL SURVEYING SERVICES
 725 WOOD CIRCLE, SUITE 100
 FRED, TEXAS 76706
 PHONE: 817-442-2200 FAX: 817-442-2218
 WWW.USUALSURVEYS.COM

PREPARED BY
PETTY + ECCO
 ONE EIGHTH FLOOR, 800 FIFTH AVENUE, SUITE 800
 HOUSTON, TEXAS 77002
 PHONE: 713-261-1100 FAX: 713-261-1100

DATE: 08/05/2008 08:00:00



6" FORCE MAIN

C.R. 2917
NO RECORD TO DATE

C.R. 2926
NO RECORD TO DATE

LIFT STATION

PHASE 2
197 LOTS

PHASE 1
158 LOTS

EXHIBIT B
IMPROVEMENT AREA #1
PUBLIC SEWER - MAJOR
PRESERVE AT BRUSHY
CREEK, PHASE I
75 277 ACRES

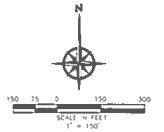
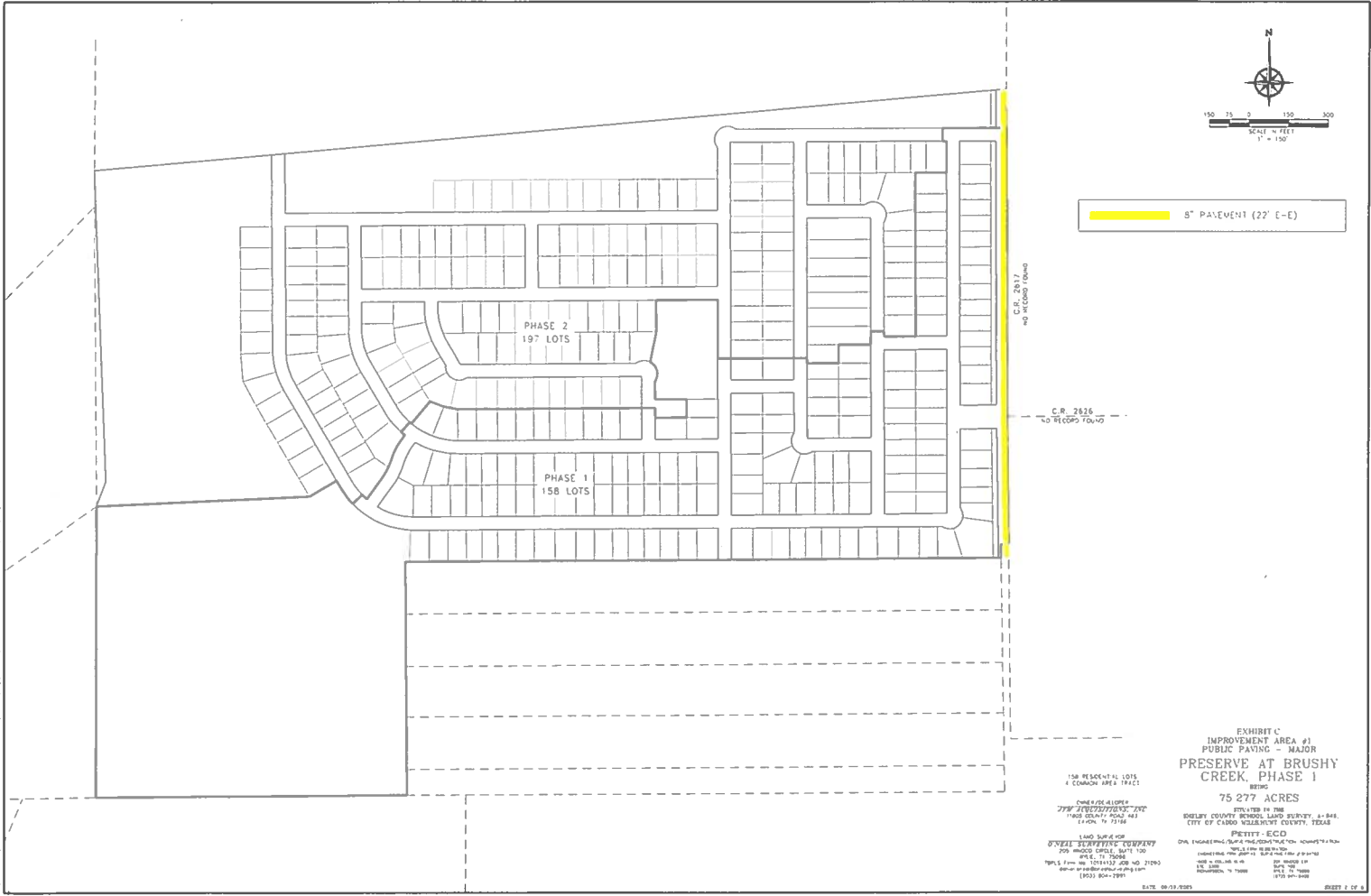
158 RESIDENTIAL LOTS
1 COMMON AREA TRACT

OWNER/DEVELOPER
THE DEVELOPERS, INC.
1802 COUNTY ROAD 483
LAWSON, TX 75754

LAND SURVEYOR
CIVIL ENGINEERING COMPANY
705 WOOD CIRCLE, SUITE 100
MCKINNEY, TEXAS 75069
PHONE: 972-562-1234
FAX: 972-562-1235
WWW: WWW.CIVILSURVEYORS.COM
(972) 562-1234

ENGINEER IN CHARGE
DELLY COUNTY SCHOOL LAND SURVEY, A-344
CITY OF CARRO WILLS COUNTY, TEXAS

PREPARED BY
CIVIL ENGINEERING COMPANY
1802 COUNTY ROAD 483
LAWSON, TEXAS 75754
DATE: 08/13/2023



8" PAVEMENT (22' E-C)

PHASE 2
197 LOTS

PHASE 1
158 LOTS

C.R. 2617
NO RECORD FOUND

C.R. 2626
NO RECORD FOUND

150 RESIDENTIAL LOTS
(COMMON AREA 18121)

OWNER/DEVELOPER
THE JACOBS GROUP
1903 GILBERT ROAD, SUITE 100
DALLAS, TEXAS 75244

LAND SURVEYOR
D'VEIL SURVEYING COMPANY
705 WOOD CREEK, SUITE 100
WILSON, TEXAS 75158
PHONE: 972.351.1234 FAX: 972.351.1235
WWW.DVEILSURVEYING.COM
(972) 351-1234

EXHIBIT C
IMPROVEMENT AREA #1
PUBLIC PAVING - MAJOR
**PRESERVE AT BRUSHY
CREEK, PHASE I**
BEING

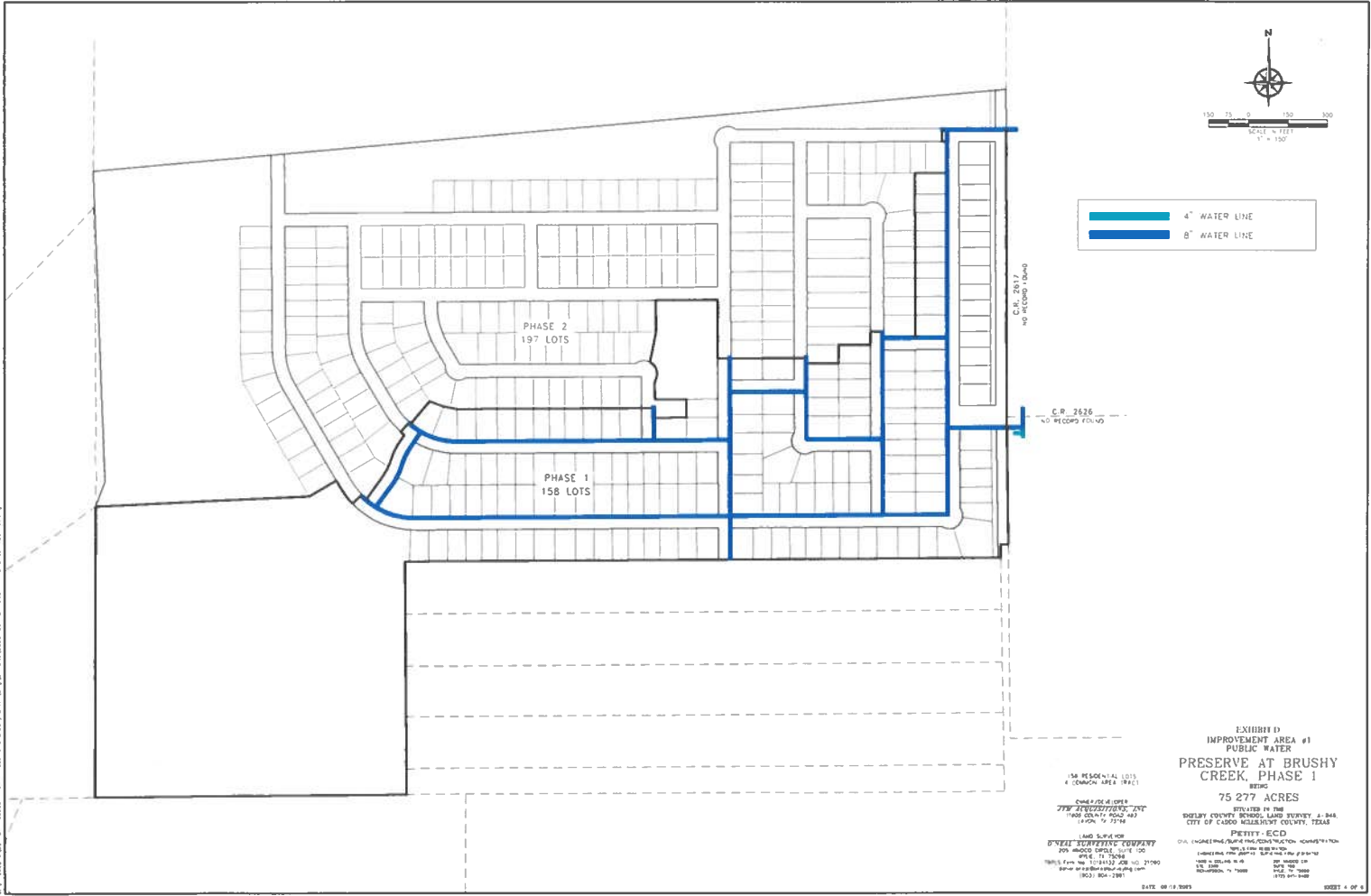
75,277 ACRES

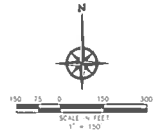
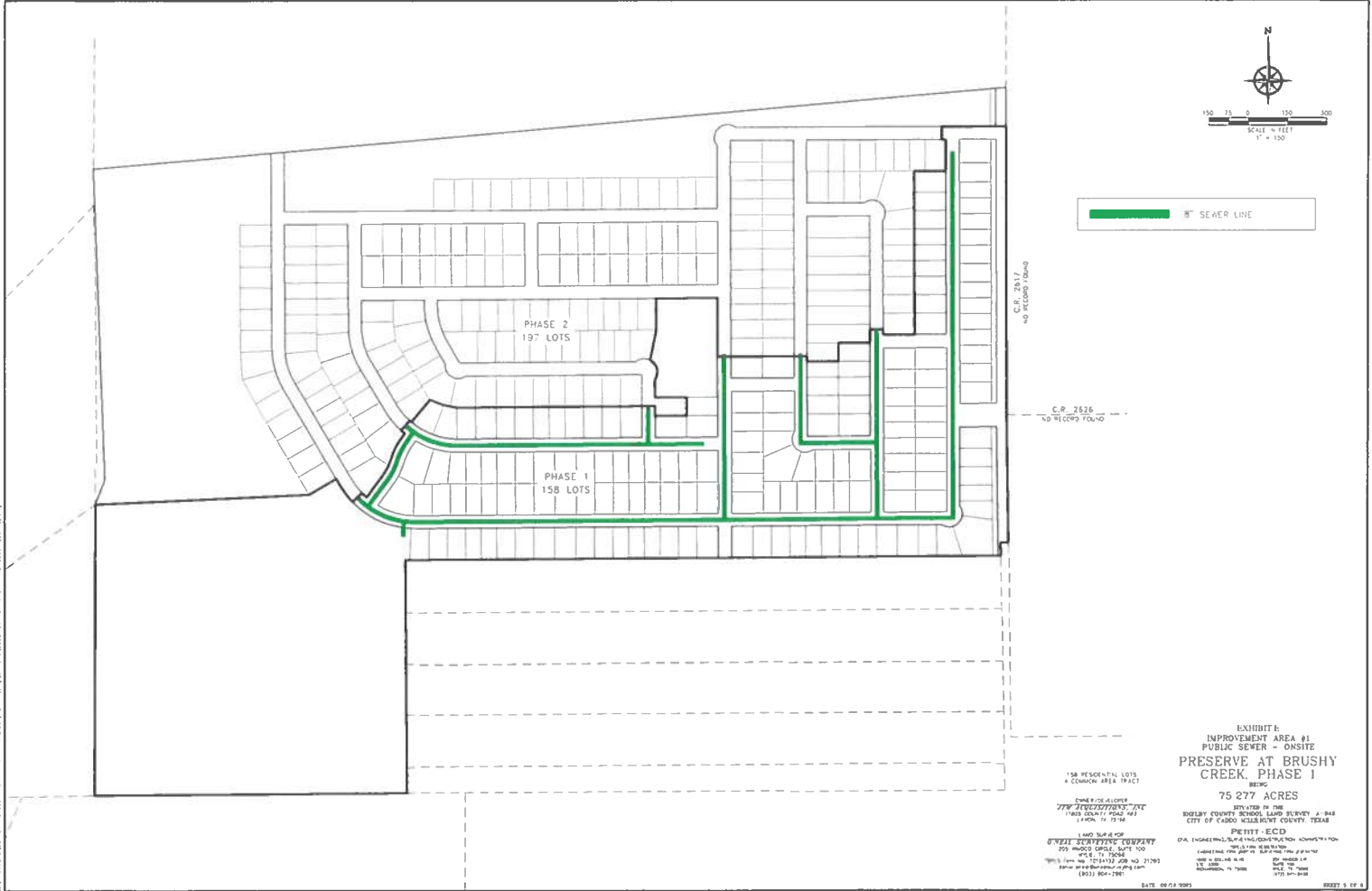
PREPARED BY
FRYTT & CO.
CIVIL ENGINEERS, ARCHITECTS, PLANNERS, SURVEYORS
1400 WEST BURNING WOOD DRIVE, SUITE 100
DALLAS, TEXAS 75244
PHONE: 972.351.1234 FAX: 972.351.1235
WWW.FRYTTANDCO.COM
(972) 351-1234

DATE: 08-21-2025

SHEET 2 OF 4

Z:\PROJECTS\1041010 - Cedar Hill - Preserve @ Brushy Creek\Drawings\1041010-10-13-25\1041010-10-13-25-25-01.dwg
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SEWER LINE

PHASE 2
197 LOTS

PHASE 1
158 LOTS

C.R. 2617
NO RECORD FOUND

C.R. 2626
NO RECORD FOUND

158 RESIDENTIAL LOTS
4 COMMON AREA TRACT

OWNER/DEVELOPER
77th DEVELOPMENTS, LTD.
1905 SOUTH WYOMING AVE
LAWSON, TX 75753

LAND SURVEYOR
ONITE SURVEYING COMPANY
205 WINDY GARDEN, SUITE 100
MCKINNEY, TX 75069
PHONE: 972.211.1100 FAX: 972.211.1101
WWW.ONITE.COM

EXHIBIT E
IMPROVEMENT AREA #1
PUBLIC SEWER - ON-SITE
**PRESERVE AT BRUSHY
CREEK, PHASE I**
BETW
75.277 ACRES

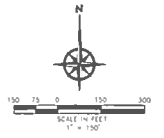
APPROVED BY THE
BODELY COUNTY SCHOOL LAND SURVEY # 848
CITY OF CHANDLER, BODELY COUNTY, TEXAS

PREPARED BY
PETTIT-ECG
P.O. BOX 1000, 1000 W. WYOMING AVE., SUITE 100
MCKINNEY, TEXAS 75069
PHONE: 972.211.1100 FAX: 972.211.1101
WWW.PETTIT-ECG.COM

DATE: 08/13/2009

SHEET 5 OF 6

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STORM LINE

C.R. 2617
NO RECORD FOUND

C.R. 2626
NO RECORD FOUND

PHASE 2
197 LOTS

PHASE 1
158 LOTS

158 RESIDENTIAL LOTS
A COURAGE AREA TRACT

OWNER/DEVELOPER
THE TRUSTEES OF THE
TRUST COUNTY ROAD 663
L.P. 7/2/74

LAND SURVEYOR
UNITE SURVEYING COMPANY
205 BRIDGE CIRCLE, SUITE 100
DALLAS, TEXAS 75244
PHONE: 972-241-1122 FAX: 972-241-1123
WWW.UNITE-SURVEYING.COM
1903-004-2381

EXHIBIT F
IMPROVEMENT AREA #1
PUBLIC STORM
**PRESERVE AT BRUSHY
CREEK, PHASE I**
SECTION

75,277 ACRES

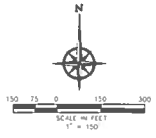
FILED IN THE
DELELY COUNTY SCHOOL LAND SURVEY, S-846
CITY OF CADDO PARISH, DELELY COUNTY, TEXAS

PREPARED BY
PRETTY-ECO

DATE: 08/13/2003 SHEET 3 OF 5



- 6" PAVEMENT (31' B-B)
- 6" PAVEMENT (25' B-B, DIVIDED)
- 4" x 4" SIDEWALK
- 6" x 4" TRAIL



C.R. 2617
NO RECORD FOUND

C.R. 2626
NO RECORD FOUND

PHASE 2
197 LOTS

PHASE 1
158 LOTS

158 RESIDENTIAL LOTS
A COMMON AREA (P.C.)

OWNER OF COMMON AREA
77th DEVELOPMENT, LTD
17000 FM 1975 RD
HOUSTON, TX 77056

LEAD SURVEYOR
DWIGHT SURVEYING COMPANY
205 WINDY HILLS, SUITE 100
P.O. BOX 1000
75115 FARM ROAD, TEXAS 75115-0000
PHONE: 972-443-1000
FAX: 972-443-1000
WWW.DWIGHTSURVEYING.COM

EXHIBIT G
IMPROVEMENT AREA #1
PUBLIC PARKING - ON-SITE
**PRESERVE AT BRUSHY
CREEK, PHASE I**
RESUB
75,277 ACRES

STATED IN THE
SHELLEY COUNTY RECORD, LAND SURVEY A-848
CITY OF CLOUD, MISSOURI COUNTY, TEXAS

PETTY, ECO
D.P.A. ENGINEERING, P.C. 4100 WESTWIND LANE, SUITE 100
HOUSTON, TEXAS 77056
PHONE: 281-488-8888
FAX: 281-488-8888
WWW.PETTYECO.COM

C:\projects\2617\Drawings\2617-01-11-11.dwg, PLOT DATE: 08/15/2011

PID Cost Summary

Preliminary Opinion of Probable Construction Costs
Preserve at Brushy Creek - Phase 1 - Improvement Area #1
Exhibit H
Friday, March 6, 2026

Division	Public Improvements		Public Total
	Master P1	Direct P1	
FCS Construction - Grading	\$0	\$455,915	\$455,915
Dixon Erosion Control - Erosion Control	\$0	\$77,307	\$77,307
Double R Utilities - Drainage	\$0	\$1,452,500	\$1,452,500
Double R Utilities - Water	\$0	\$841,875	\$841,875
Double R Utilities - Sanitary Sewer	\$1,623,699	\$693,330	\$2,317,028
Chris Harp Construction - Paving	\$0	\$2,148,712	\$2,148,712
Petitt-ECD - Offsite Grading	\$33,151	\$0	\$33,151
Petitt-ECD - Offsite Erosion Control	\$7,948	\$0	\$7,948
Petitt-ECD - Offsite Drainage	\$115,353	\$0	\$115,353
Petitt-ECD - Offsite Paving	\$384,509	\$0	\$384,509
Sub Total	\$2,164,660	\$5,669,639	\$7,834,299
Soft Costs (includes Bonds, District Formation Costs, & Construction Management Fees)	\$352,979	\$1,079,863	\$1,432,841
Contingency @ 10%	\$216,466	\$566,964	\$783,430
Grand Totals	\$2,734,105	\$7,316,466	\$10,050,570

Phase Total Summary	
Cost Type	Phase 1
Master Public Improvements	\$2,734,105
Direct Public Improvements	\$7,316,466
Private Improvements	\$706,301
Public Improvements Total	\$10,050,570

Note: Petitt-ECD cannot guarantee that quantities, proposals, bids, or actual costs will not vary from this opinion of probable costs. Petitt-ECD will NOT be responsible for any cost overruns and/or funding shortages.

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Master
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



Z:\PROJECTS\05410 - Caddo Mills -
 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Summary

Description	Quantity	Unit	Unit Price	Item Amount
Double R Utilities - Sanitary Sewer Total				\$1,623,699
Construction Contingency - On-Site	10%			\$162,370
Bonds	0.25	LS	\$41,020	\$10,255
Sub-Total On-Site Hard Costs				\$1,796,323
Petitt-ECD - Offsite Grading Total				\$33,151
Petitt-ECD - Offsite Erosion Control Total				\$7,948
Petitt-ECD - Offsite Drainage Total				\$115,353
Petitt-ECD - Offsite Paving Total				\$384,509
Construction Contingency - Off-Site	10%			\$54,096
Bonds	1.5%	LS		\$7,498
Sub-Total Off-Site Hard Costs				\$602,556
Total All Construction Hard Costs				\$2,398,879
Engineering Final Design	8.0%	LS	\$2,164,660	\$173,173
Engineering Design Total				\$173,173

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Master
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



Z:\PROJECTS\05410 - Caddo Mills -
 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Summary

Description	Quantity	Unit	Unit Price	Item Amount
Material Testing (Offsite)	3.0%	LS	\$533,013	\$15,990
Inspection Fees	4.0%	LS	\$1,623,699	\$64,948
Inspection Fees (Offsite)	4.0%	LS	\$115,353	\$4,614
Construction Staking	158	Lot	\$150	\$23,700
Construction Staking (Offsite)	0.2	LS	\$20,000	\$4,089

Construction Administration Total **\$162,053**

PROJECT GRAND TOTAL **\$2,734,105**

Total Lots = 158
Cost Per Lot = \$17,304
Cost Per Acre = \$36,330

*** This estimate has been completed on limited information and should be used for project evaluation. Prior to making financial commitments based on this estimate, these numbers should be verified by Petitt-ECD.

*** No assumptions have been made for the following items: Contractor Mobilization, Entry Features, Landscaping, Irrigation, Screening Walls, Land Cost, Impact Fees, or Franchise Utilities Including Electric, Cable, Phone, etc.

Due to the extreme market volatility that we are presently experiencing from a lack of cement production and resin shortages it is likely that market prices will be 10%-30% higher than shown in this estimate if construction occurs in 2025-2026. Petitt-ECD will NOT be responsible for any cost overruns and/or funding shortages.

Client Name:
 Project Name: **Preserve at Brushy Creek - Phase 1 - Public - Master**
 ECD Project No.: **05410**
 Estimate Date: **6-Mar-26**
 Lots: **158**
 Acres: **75.26**
 Density: **2.10**



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 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410).dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Double R Utilities - Sanitary Sewer

Description	Quantity	Unit	Unit Price	Item Amount
Sewer - Force Main - C-900 - 6"	2,814	LF	\$37.00	\$104,118
Sewer - Force Main - C-900 - 6" - 45° Bend	8	EA	\$900.00	\$7,200
Sewer - Backfill - Cement Stabilized Bedding	80	LF	\$40.00	\$3,200
Sewer - Miscellaneous - Encasement Pipe - Steel - 14" (½" Thick Wall)	60	LF	\$140.00	\$8,400
Sewer - Miscellaneous - Connections - Core into Existing Manhole	1	EA	\$4,120.00	\$4,120
Sewer - General - Open Cut Street and Repair Pavement	60	LF	\$75.00	\$4,500
Sewer - Miscellaneous - Special - Lift Station (complete - including Emergency Generator)	1	LS	\$1,485,829.00	\$1,485,829
Sewer - General - Pressure Test - Linear Foot	2,814	LF	\$1.00	\$2,814
Sewer - General - Trench Safety (san. swr.)	2,814	LF	\$0.25	\$704
Sewer - General - Television Inspection	2,814	LF	\$1.00	\$2,814

Double R Utilities - Sanitary Sewer Total **\$1,623,699**

Double R Utilities - Sanitary Sewer Total Total Cost per Lot **\$10,277**

Petitt-ECD - Offsite Grading

Description	Quantity	Unit	Unit Price	Item Amount
Grading - Site Work - Clearing & Grubbing	1.72	AC	\$2,184.00	\$3,756
Grading - Dirt Work - On-site Balanced Cut and Fill (Uncl. Exc.)	4,460	CY	\$4.21	\$18,777
Grading - Dirt Work - Grade to Drain	204	LF	\$9.52	\$1,947
Grading - Dirt Work - Reshape ditches Adjacent to CR	1,783	LF	\$3.00	\$5,349
Grading - Site Work - Tree Removal & Disposal	0.2	LS	\$7,500.00	\$1,534
Grading - Removals/Relocate - Miscellaneous Demolition/Disposal	0.2	LS	\$5,000.00	\$1,022
Grading - Removals/Relocate - Remove/Replace Existing Fence	0.2	LS	\$3,750.00	\$767

Petitt-ECD - Offsite Grading Total **\$33,151**

Petitt-ECD - Offsite Grading Total Total Cost per Lot **\$210**

Client Name:
 Project Name: **Preserve at Brushy Creek - Phase 1 - Public - Master**
 ECD Project No.: **05410**
 Estimate Date: **6-Mar-26**
 Lots: **158**
 Acres: **75.26**
 Density: **2.10**



AutoCAD file Used/Date:

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 Preserve @ Brushy
 Creek.dwg Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

Engineers Opinion Of Probable Construction Cost for PID - Public

Petitt-ECD - Offsite Erosion Control

Description	Quantity	Unit	Unit Price	Item Amount
Erosion Control - SWPPP - Inspections - Weekly or	6	Wk	\$98.40	\$590
Erosion Control - Drainage - Silt Fence - NO Wire	1,990	LF	\$1.50	\$2,985
Erosion Control - Drainage - Curlex - 8'	1,980	LF	\$1.68	\$3,326
Erosion Control - Grassing - Seeding - Acre	0.8	AC	\$420.00	\$336
Erosion Control - Miscellaneous - Maintenance (To be billed separately as Time & Material)	0.2	LS	\$75.00	\$15
Erosion Control - Miscellaneous - Sales Tax	0.2	LS	\$3,400.00	\$695
Petitt-ECD - Offsite Erosion Control Total				\$7,948
Petitt-ECD - Offsite Erosion Control Total Total Cost per Lot				\$50

Petitt-ECD - Offsite Drainage

Description	Quantity	Unit	Unit Price	Item Amount
Storm Allowance (30% of Offsite Paving)	0.3	LS	\$384,509.29	\$115,353
Petitt-ECD - Offsite Drainage Total				\$115,353
Petitt-ECD - Offsite Drainage Total Total Cost per Lot				\$730

Petitt-ECD - Offsite Paving

Description	Quantity	Unit	Unit Price	Item Amount
Paving - Concrete - Streets - 7" - 3600psi (22'/24'/44' Wide E-E)	4,473	SY	\$72.00	\$322,056
Paving - Subgrade Prep - 7"	4,728	SY	\$5.04	\$23,829
Paving - Subgrade Prep - Lime Material	85	TON	\$360.00	\$30,600
Paving - Connections - Connect to Existing HMAC Pavement	1	LS	\$3,780.00	\$1,890
Paving - Traffic Control - Management (Installation, Maintenance, Reset, & Removal)	0.2	LS	\$15,000.00	\$3,067
Paving - Traffic Control - Signs, Devices & Barricades for Const.	0.2	LS	\$15,000.00	\$3,067
Petitt-ECD - Offsite Paving Total				\$384,509
Petitt-ECD - Offsite Paving Total Total Cost per Lot				\$2,434

In providing opinions of probable construction cost, the client understands that the design professional has no control over costs or the price of labor, equipment, materials, or over the contractor's method of pricing, and that the opinions or probable construction costs provided herein are to be made on the basis of the design professional's qualifications and experience. The client should also understand that quantities are based on available preliminary information and can and will change once engineering design is completed. The design professional makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bids or actual costs.

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
 Creek\dwg Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Summary

Description	Quantity	Unit	Unit Price	Item Amount
FCS Construction - Grading Total				\$455,915
Dixon Erosion Control - Erosion Control Total				\$77,307
Double R Utilities - Drainage Total				\$1,452,500
Double R Utilities - Water Total				\$841,875
Double R Utilities - Sanitary Sewer Total				\$693,330
Construction Contingency - On-Site	10%			\$566,964
Bonds	0.75	LS	\$41,020	\$30,765
Sub-Total On-Site Hard Costs				\$6,267,368
Total All Construction Hard Costs				\$6,267,368
Geotechnical Investigation (Prelim) [Terradyne 12/6/2023]	1	LS	\$3,500	\$3,500
Waters of the US Determination	1	LS	\$3,500	\$3,500
Environmental Site Assessment (ESA)	1	LS	\$2,500	\$2,500
Traffic Impact Analysis (TIA)	1	LS	\$7,000	\$7,000
Existing Topo of Project Site	1	LS	\$30,000	\$30,000
Engineering Final Design	8.0%	LS	\$5,669,639	\$453,571
Flood Study &/or LOMR	1	LS	\$20,000	\$20,000
Reimbursable Expenses	1	LS	\$25,000	\$25,000
Final Plat & Lot Pinning	158	Lot	\$250	\$39,500
Engineering Design Total				\$584,571

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Summary

Description	Quantity	Unit	Unit Price	Item Amount
Material Testing	3.0%	LS	\$5,592,332	\$167,770
Inspection Fees	4.0%	LS	\$5,136,417	\$205,457
Construction Staking	158	Lot	\$350	\$55,300
As Built Plans	1	EA	\$3,000	\$3,000
Construction Administration Total				\$431,527
Street Lights	22	EA	\$1,500	\$33,000
Miscellaneous Developer Costs				\$33,000
PROJECT GRAND TOTAL				\$7,316,466

Total Lots = 158
Cost Per Lot = \$46,307
Cost Per Acre = \$97,218

*** This estimate has been completed on limited information and should be used for project evaluation. Prior to making financial commitments based on this estimate, these numbers should be verified by Petitt-ECD.

*** No assumptions have been made for the following items: Contractor Mobilization, Entry Features, Landscaping, Irrigation, Screening Walls, Land Cost, Impact Fees, or Franchise Utilities Including Electric, Cable, Phone, etc.

Due to the extreme market volatility that we are presently experiencing from a lack of cement production and resin shortages it is likely that market prices will be 10%-30% higher than shown in this estimate if construction occurs in 2025-2026. Petitt-ECD will NOT be responsible for any cost overruns and/or funding shortages.

Client Name:
 Project Name: **Preserve at Brushy Creek - Phase 1 - Public - Direct**
 ECD Project No.: **05410**
 Estimate Date: **6-Mar-26**
 Lots: **158**
 Acres: **75.26**
 Density: **2.10**



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 Preserve @ Brushy
 Creek.dwg Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410).dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

FCS Construction - Grading

Description	Quantity	Unit	Unit Price	Item Amount
Grading - Site Work - Clearing & Grubbing	75.26	AC	\$580.00	\$43,650
Grading - Site Work - Tree Removal & Disposal	1	LS		
Grading - Dirt Work - On-site Balanced Cut and Fill (Uncl. Exc.)	143,400	CY	\$2.85	\$408,690
Grading - Dirt Work - Grade to Drain	129	LF	\$9.50	\$1,226
Grading - Miscellaneous - Pond Construction	1	LS	\$2,350.00	\$2,350
FCS Construction - Grading Total				\$455,915
FCS Construction - Grading Total Total Cost per Lot				\$2,886

Dixon Erosion Control - Erosion Control

Description	Quantity	Unit	Unit Price	Item Amount
Erosion Control - SWPPP - Plan / Permit	1	LS	\$800.00	\$800
Erosion Control - SWPPP - Inspections - Weekly or	60	Wk	\$80.00	\$4,800
Erosion Control - SWPPP - Project Sign	1	EA	\$125.00	\$125
Erosion Control - SWPPP - NOI	1	EA	\$225.00	\$225
Erosion Control - Miscellaneous - Stabilized Construction Entrance/Exit	1	EA	\$2,100.00	\$2,100
Erosion Control - Inlets - Curb Inlet Protection -	20	EA	\$145.00	\$2,900
Erosion Control - Inlets - Drop Inlet Protection	3	EA	\$100.00	\$300
Erosion Control - Drainage - Rock Check Dam - Each	2	EA	\$750.00	\$1,500
Erosion Control - Drainage - Silt Fence - NO Wire	16,100	LF	\$1.15	\$18,515
Erosion Control - Drainage - Silt Fence - With Wire	8,900	LF	\$1.41	\$12,549
Erosion Control - Drainage - Curlex - 4'	15,800	LF	\$0.65	\$10,270
Erosion Control - Grassing - Seeding - Acre	68.7	AC	\$290.00	\$19,923
Erosion Control - Miscellaneous - Maintenance (To be billed separately as Time & Material)	1	LS	\$3,300.00	\$3,300
Erosion Control - Miscellaneous - Sales Tax	1	LS		
Dixon Erosion Control - Erosion Control Total				\$77,307
Dixon Erosion Control - Erosion Control Total Total Cost per Lot				\$489

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Double R Utilities - Drainage

Description	Quantity	Unit	Unit Price	Item Amount
Storm - RCP - Class III - 18"	303	LF	\$79.00	\$23,937
Storm - RCP - Class III - 21"	108	LF	\$85.00	\$9,180
Storm - RCP - Class III - 24"	209	LF	\$92.00	\$19,228
Storm - RCP - Class III - 27"	106	LF	\$112.00	\$11,872
Storm - RCP - Class III - 30"	612	LF	\$128.00	\$78,336
Storm - RCP - Class III - 33"	61	LF	\$139.00	\$8,479
Storm - RCP - Class III - 36"	1,006	LF	\$178.00	\$179,068
Storm - RCP - Class III - 42"	257	LF	\$189.00	\$48,573
Storm - RCP - Class III - 48"	169	LF	\$234.00	\$39,546
Storm - RCP - Class III - 54"	563	LF	\$255.00	\$143,565
Storm - RCP - Class III - 60"	275	LF	\$348.00	\$95,700
Storm - RCP - Class III - 66"	1,166	LF	\$448.00	\$522,368
Storm - RCP - Class III - 72"	95	LF	\$506.00	\$48,070
Storm - Manholes & Junction Boxes - Square - 5' x 5'	2	EA	\$6,900.00	\$13,800
Storm - Manholes & Junction Boxes - Square - 7' x 7'	1	EA	\$13,450.00	\$13,450
Storm - Inlets - Standard Curb - 10'	20	EA	\$6,885.00	\$137,700
Storm - Inlets - Wye - 4' x 4'	3	EA	\$5,920.00	\$17,760
Storm - Headwalls - Type C - 36"	1	EA	\$3,900.00	\$3,900
Storm - Headwalls - Type C - 72"	1	EA	\$9,600.00	\$9,600
Storm - Headwalls - Sloped End Treatment (6:1) - 18"	2	EA	\$2,600.00	\$5,200
Storm - Miscellaneous - Grade to Drain	129	LF	\$15.00	\$1,935
Storm - General - Type A Rock Rip-Rap - 6"-12" Dia - 12" Thick	160	SY	\$125.00	\$20,000
Storm - General - Trench Safety	4,930	LF	\$0.25	\$1,233
Double R Utilities - Drainage Total				\$1,452,500
Double R Utilities - Drainage Total Total Cost per Lot				\$9,193

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
 Creek\dwg\Exhibits 2024-01-22 P@BC
 Pl&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Double R Utilities - Water

Description	Quantity	Unit	Unit Price	Item Amount
Water - PVC - C 900 - 8"	8,659	LF	\$45.00	\$389,655
Water - Valves - Gate - 8"	38	EA	\$2,280.00	\$86,640
Water - Fittings - Misc. Valves - Flush Valve - 1"	8	EA	\$560.00	\$4,480
Water - Fittings - Plugs - 8"	8	EA	\$1,900.00	\$15,200
Water - Fittings - Cast Iron Fittings	5.4	TON	\$4,600.00	\$24,840
Water - Fittings - Fire Hydrant Assembly	18	EA	\$7,225.00	\$130,050
Water - General - Services - 1" with Meter Box	158	EA	\$750.00	\$118,500
Water - General - Services - 1-1/2" Service Line (Irr. Only)	3	EA	\$2,200.00	\$6,600
Water - General - Services - Sleeves - 2" PVC	2,835	LF	\$7.00	\$19,845
Water - General - Services - Sleeves - 3" PVC	70	LF	\$9.00	\$630
Water - General - Services - Sleeves - 4" PVC	360	LF	\$25.00	\$9,000
Water - General - Concrete Encasement	75	LF	\$40.00	\$3,000
Water - Boring/Encasement Items - Encasement Pipe - Steel - 14" (1/2" Thick Wall)	120	LF	\$140.00	\$16,800
Water - General - Open Cut Street or Driveway and Repair Pavement	120	LF	\$75.00	\$9,000
Water - General - Pressure Test & Disinfection - Linear Foot	8,659	LF	\$0.50	\$4,330
Water - General - Trench Safety (water)	8,659	LF	\$0.10	\$866
Water - General - Remove Plug & Connect to Existing Water	2	EA	\$1,220.00	\$2,440

Double R Utilities - Water Total **\$841,875**

Double R Utilities - Water Total Total Cost per Lot **\$5,328**

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
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 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public

Double R Utilities - Sanitary Sewer

Description	Quantity	Unit	Unit Price	Item Amount
Sewer - PVC - SDR 35 - 8"	7,223	LF	\$59.00	\$426,157
Sewer - PVC - SDR-26 - 8"	144	LF	\$70.00	\$10,080
Sewer - Manholes & Junction Boxes - Circular - 4' Dia - Standard	20	EA	\$4,390.00	\$87,800
Sewer - Manholes & Junction Boxes - Circular - Extra Depth - 4' Dia	5.25	VF	\$420.00	\$2,205
Sewer - Fittings - Laterals - 4"	158	EA	\$890.00	\$140,620
Sewer - Fittings - Plugs - 8"	3	EA	\$520.00	\$1,560
Sewer - Fittings - Clean Outs - With Cast Iron Cover - 4"	2	EA	\$1,521.00	\$3,042
Sewer - Backfill - Cement Stabilized Bedding	60	LF	\$40.00	\$2,400
Sewer - Miscellaneous - Connections - Lift Station	1	EA	\$2,890.00	\$2,890
Sewer - General - Pressure Test - Linear Foot	7,367	LF	\$1.00	\$7,367
Sewer - General - Trench Safety (san. swr.)	7,367	LF	\$0.25	\$1,842
Sewer - General - Television Inspection	7,367	LF	\$1.00	\$7,367

Double R Utilities - Sanitary Sewer Total **\$693,330**

Double R Utilities - Sanitary Sewer Total Total Cost per Lot **\$4,388**

Client Name:
Project Name: Preserve at Brushy Creek - Phase 1 - Public - Direct
ECD Project No.: 05410
Estimate Date: 6-Mar-26
Lots: 158
Acres: 75.26
Density: 2.10



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 Preserve @ Brushy
 Creek.dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Public
Chris Harp Construction - Paving

Description	Quantity	Unit	Unit Price	Item Amount
Paving - Concrete - Streets - 6" - 3600 psi	29,805	SY	\$51.80	\$1,543,899
Paving - Concrete - Sidewalks/Ramps - 4" x 4'	17,147	SF	\$7.85	\$134,604
Paving - Concrete - Sidewalks/Ramps - 4" x 6'	4,020	SF	\$7.95	\$31,959
Paving - Concrete - Sidewalks/Ramps - Barrier Free Ramp - Single	28	EA	\$3,000.00	\$84,000
Paving - Subgrade Prep - 7"	31,608	SY	\$3.15	\$99,565
Paving - Subgrade Prep - Lime Material	569	TON	\$365.00	\$207,685
Paving - Connections - Reinforced Conc. StreetHeader	248	LF	\$15.00	\$3,720
Paving - Connections - Connect to Existing HMAC Pavement	2	LS	\$2,000.00	\$4,000
Paving - Signage - Stop Sign (R1-1)	16	EA	\$95.00	\$1,520
Paving - Signage - Street Name Blade (Installed Complete)	34	EA	\$240.00	\$8,160
Paving - Signage - Furnish and install Type III Barricades with Mounted Signage	8	EA	\$2,000.00	\$16,000
Paving - Miscellaneous - 2"-6" Rip-Rap 8" thick (Dead-End EC)	330	SF	\$20.00	\$6,600
Paving - Traffic Control - Management (Installation, Maintenance, Reset, & Removal)	1	LS	\$1,000.00	\$1,000
Paving - Traffic Control - Signs, Devices & Barricades for Const.	1	LS	\$6,000.00	\$6,000

Chris Harp Construction - Paving Total **\$2,148,712**

Chris Harp Construction - Paving Total Total Cost per Lot **\$13,599**

In providing opinions of probable construction cost, the client understands that the design professional has no control over costs or the price of labor, equipment, materials, or over the contractor's method of pricing, and that the opinions or probable construction costs provided herein are to be made on the basis of the design professional's qualifications and experience. The client should also understand that quantities are based on available preliminary information and can and will change once engineering design is completed. The design professional makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bids or actual costs.

Client Name:
 Project Name: **Preserve at Brushy Creek - Phase 1 - Private**
 ECD Project No.: **05410**
 Estimate Date: **6-Mar-26**
 Lots: **158**
 Acres: **75.26**
 Density: **2.10**



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 Preserve @ Brushy
 Creek.dwg Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Private

Summary

Description	Quantity	Unit	Unit Price	Item Amount
FCS Construction - Grading Total				\$67,150
Wallco Retaining Walls, Inc. - Retaining Walls Total				\$159,107
Construction Contingency - On-Site	10%			\$22,626
Sub-Total On-Site Hard Costs				\$248,883
Total All Construction Hard Costs				\$248,883
Engineering Final Design	8.0%	LS	\$226,257	\$18,101
Engineering Design Total				\$18,101

Summary

Description	Quantity	Unit	Unit Price	Item Amount
Material Testing	3.0%	LS	\$226,257	\$6,788
Inspection Fees	4.0%	LS	\$159,107	\$6,364
Inspection Fees (Paid @ Time of PrePlat Submission)	1.0%	LS	\$10,591,549	\$105,915
Construction Staking	158	Lot	\$100	\$15,800
Wastewater Pro-Rate Fee	158	Lot	\$750	\$118,500
City Plat Fees	1	LS	\$79,300	\$79,300
Construction Administration Total				\$332,667
Cluster Box Unit Mailboxes (CBU)	158	Lot	\$175	\$27,650
Franchise Utility Installation	158	Lot	\$500	\$79,000
Miscellaneous Developer Costs				\$106,650
PROJECT GRAND TOTAL				\$706,301

Total Lots = 158
Cost Per Lot = \$4,470
Cost Per Acre = \$9,385

*** This estimate has been completed on limited information and should be used for project evaluation. Prior to making financial commitments based on this estimate, these numbers should be verified by Petitt-ECD.

*** No assumptions have been made for the following items: Contractor Mobilization, Entry Features, Landscaping, Irrigation, Screening Walls, Land Cost, Impact Fees, or Franchise Utilities Including Electric, Cable, Phone, etc.

Due to the extreme market volatility that we are presently experiencing from a lack of cement production and resin shortages it is likely that market prices will be 10%-30% higher than shown in this estimate if construction occurs in 2025-2026. Petitt-ECD will NOT be responsible for any cost overruns and/or funding shortages.

Client Name:
Project Name: **Preserve at Brushy Creek - Phase 1 - Private**
ECD Project No.: **05410**
Estimate Date: **6-Mar-26**
Lots: **158**
Acres: **75.26**
Density: **2.10**



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 Preserve @ Brushy
 Creek\dwg\Exhibits\2024-01-22 P@BC
 P1&2 Qbase (05410) dwg

AutoCAD file Used/Date:

Engineers Opinion Of Probable Construction Cost for PID - Private

FCS Construction - Grading

Description	Quantity	Unit	Unit Price	Item Amount
Grading - Dirt Work - Swale and Fine Grade Lots	158	EA	\$300.00	\$47,400
Grading - Dirt Work - Rough Lot Benching	158	EA	\$125.00	\$19,750
FCS Construction - Grading Total				\$67,150
FCS Construction - Grading Total Total Cost per Lot				\$425

Wallco Retaining Walls, Inc. - Retaining Walls

Description	Quantity	Unit	Unit Price	Item Amount
Walls - General - Milsap / Sandstone	1	LS	\$159,107.00	\$159,107
Wallco Retaining Walls, Inc. - Retaining Walls Total				\$159,107
Wallco Retaining Walls, Inc. - Retaining Walls Total Total Cost per Lot				\$1,007

In providing opinions of probable construction cost, the client understands that the design professional has no control over costs or the price of labor, equipment, materials, or over the contractor's method of pricing, and that the opinions or probable construction costs provided herein are to be made on the basis of the design professional's qualifications and experience. The client should also understand that quantities are based on available preliminary information and can and will change once engineering design is completed. The design professional makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bids or actual costs.

APPENDIX B – BUYER DISCLOSURES

Forms of the buyer disclosures for the following Lot Types are found in this appendix:

Improvement Area #1

- Improvement Area #1 Initial Parcel
- Lot Type 1
- Lot Type 2
- Lot Type 3

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**PRESERVE AT BRUSHY CREEK PUBLIC IMPROVEMENT DISTRICT – BUYER
DISCLOSURE - IMPROVEMENT AREA #1 INITIAL PARCEL**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

**IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$4,504,000.00**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Caddo Mills, 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 *Preserve at Brushy Creek 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 Caddo Mills. The exact amount of each annual installment will be approved each year by the City of Caddo Mills 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 Caddo Mills.

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment^[b]
2027	\$ 74,000.00	\$ 240,082.50	\$ 22,520.00	\$ 40,000.00	\$ 376,602.50
2028	\$ 77,000.00	\$ 236,845.00	\$ 22,150.00	\$ 40,800.00	\$ 376,795.00
2029	\$ 80,000.00	\$ 233,476.26	\$ 21,765.00	\$ 41,616.00	\$ 376,857.26
2030	\$ 83,000.00	\$ 229,976.26	\$ 21,365.00	\$ 42,448.32	\$ 376,789.58
2031	\$ 86,000.00	\$ 226,345.00	\$ 20,950.00	\$ 43,297.29	\$ 376,592.29
2032	\$ 89,000.00	\$ 222,582.50	\$ 20,520.00	\$ 44,163.23	\$ 376,265.73
2033	\$ 93,000.00	\$ 218,688.76	\$ 20,075.00	\$ 45,046.50	\$ 376,810.26
2034	\$ 96,000.00	\$ 214,620.00	\$ 19,610.00	\$ 45,947.43	\$ 376,177.43
2035	\$ 100,000.00	\$ 210,420.00	\$ 19,130.00	\$ 46,866.38	\$ 376,416.38
2036	\$ 104,000.00	\$ 206,045.00	\$ 18,630.00	\$ 47,803.70	\$ 376,478.70
2037	\$ 108,000.00	\$ 201,495.00	\$ 18,110.00	\$ 48,759.78	\$ 376,364.78
2038	\$ 113,000.00	\$ 195,825.00	\$ 17,570.00	\$ 49,734.97	\$ 376,129.97
2039	\$ 119,000.00	\$ 189,892.50	\$ 17,005.00	\$ 50,729.67	\$ 376,627.17
2040	\$ 125,000.00	\$ 183,645.00	\$ 16,410.00	\$ 51,744.27	\$ 376,799.27
2041	\$ 131,000.00	\$ 177,082.50	\$ 15,785.00	\$ 52,779.15	\$ 376,646.65
2042	\$ 137,000.00	\$ 170,205.00	\$ 15,130.00	\$ 53,834.73	\$ 376,169.73
2043	\$ 144,000.00	\$ 163,012.50	\$ 14,445.00	\$ 54,911.43	\$ 376,368.93
2044	\$ 151,000.00	\$ 155,452.50	\$ 13,725.00	\$ 56,009.66	\$ 376,187.16
2045	\$ 159,000.00	\$ 147,525.00	\$ 12,970.00	\$ 57,129.85	\$ 376,624.85
2046	\$ 167,000.00	\$ 139,177.50	\$ 12,175.00	\$ 58,272.45	\$ 376,624.95
2047	\$ 175,000.00	\$ 130,410.00	\$ 11,340.00	\$ 59,437.90	\$ 376,187.90
2048	\$ 185,000.00	\$ 120,347.50	\$ 10,465.00	\$ 60,626.65	\$ 376,439.15
2049	\$ 195,000.00	\$ 109,710.00	\$ 9,540.00	\$ 61,839.19	\$ 376,089.19
2050	\$ 206,000.00	\$ 98,497.50	\$ 8,565.00	\$ 63,075.97	\$ 376,138.47
2051	\$ 218,000.00	\$ 86,652.50	\$ 7,535.00	\$ 64,337.49	\$ 376,524.99
2052	\$ 230,000.00	\$ 74,117.50	\$ 6,445.00	\$ 65,624.24	\$ 376,186.74
2053	\$ 243,000.00	\$ 60,892.50	\$ 5,295.00	\$ 66,936.72	\$ 376,124.22
2054	\$ 257,000.00	\$ 46,920.00	\$ 4,080.00	\$ 68,275.46	\$ 376,275.46
2055	\$ 272,000.00	\$ 32,142.50	\$ 2,795.00	\$ 69,640.97	\$ 376,578.47
2056	\$ 287,000.00	\$ 16,502.50	\$ 1,435.00	\$ 71,033.79	\$ 375,971.29
Total	\$ 4,504,000.00	\$ 4,738,586.28	\$ 427,535.00	\$ 1,622,723.17	\$ 11,292,844.45

Footnotes:

[a] Interest on the Improvement Area # 1 Bonds is a calculated at 4.375%, 5.250%, and 5.750% rate for term bonds maturing 2036, 2046, and 2056, respectively.

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

**PRESERVE AT BRUSHY CREEK PUBLIC IMPROVEMENT DISTRICT – BUYER
DISCLOSURE - IMPROVEMENT AREA #1 LOT TYPE 1**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$27,100.92

As the purchaser of the real property described above, you are obligated to pay assessments to City of Caddo Mills, 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 *Preserve at Brushy Creek 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 Caddo Mills. The exact amount of each annual installment will be approved each year by the City of Caddo Mills 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 Caddo Mills.

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment^[b]
2027	\$ 445.26	\$ 1,444.59	\$ 135.50	\$ 240.68	\$ 2,266.05
2028	\$ 463.31	\$ 1,425.11	\$ 133.28	\$ 245.50	\$ 2,267.20
2029	\$ 481.37	\$ 1,404.84	\$ 130.96	\$ 250.41	\$ 2,267.58
2030	\$ 499.42	\$ 1,383.78	\$ 128.55	\$ 255.41	\$ 2,267.17
2030	\$ 517.47	\$ 1,361.94	\$ 126.06	\$ 260.52	\$ 2,265.98
2031	\$ 535.52	\$ 1,339.30	\$ 123.47	\$ 265.73	\$ 2,264.02
2032	\$ 559.59	\$ 1,315.87	\$ 120.79	\$ 271.05	\$ 2,267.30
2033	\$ 577.64	\$ 1,291.39	\$ 117.99	\$ 276.47	\$ 2,263.49
2034	\$ 601.71	\$ 1,266.11	\$ 115.11	\$ 282.00	\$ 2,264.93
2035	\$ 625.78	\$ 1,239.79	\$ 112.10	\$ 287.64	\$ 2,265.30
2036	\$ 649.84	\$ 1,212.41	\$ 108.97	\$ 293.39	\$ 2,264.62
2037	\$ 679.93	\$ 1,178.29	\$ 105.72	\$ 299.26	\$ 2,263.20
2038	\$ 716.03	\$ 1,142.60	\$ 102.32	\$ 305.24	\$ 2,266.19
2039	\$ 752.13	\$ 1,105.01	\$ 98.74	\$ 311.35	\$ 2,267.23
2040	\$ 788.24	\$ 1,065.52	\$ 94.98	\$ 317.58	\$ 2,266.31
2041	\$ 824.34	\$ 1,024.14	\$ 91.04	\$ 323.93	\$ 2,263.44
2042	\$ 866.46	\$ 980.86	\$ 86.92	\$ 330.41	\$ 2,264.64
2043	\$ 908.58	\$ 935.37	\$ 82.58	\$ 337.01	\$ 2,263.55
2044	\$ 956.72	\$ 887.67	\$ 78.04	\$ 343.75	\$ 2,266.18
2045	\$ 1,004.85	\$ 837.44	\$ 73.26	\$ 350.63	\$ 2,266.18
2046	\$ 1,052.99	\$ 784.69	\$ 68.23	\$ 357.64	\$ 2,263.55
2047	\$ 1,113.16	\$ 724.14	\$ 62.97	\$ 364.80	\$ 2,265.06
2048	\$ 1,173.33	\$ 660.13	\$ 57.40	\$ 372.09	\$ 2,262.96
2049	\$ 1,239.52	\$ 592.67	\$ 51.54	\$ 379.53	\$ 2,263.25
2050	\$ 1,311.72	\$ 521.39	\$ 45.34	\$ 387.12	\$ 2,265.58
2051	\$ 1,383.93	\$ 445.97	\$ 38.78	\$ 394.87	\$ 2,263.54
2052	\$ 1,462.15	\$ 366.39	\$ 31.86	\$ 402.76	\$ 2,263.17
2053	\$ 1,546.39	\$ 282.32	\$ 24.55	\$ 410.82	\$ 2,264.08
2054	\$ 1,636.64	\$ 193.40	\$ 16.82	\$ 419.04	\$ 2,265.90
2055	\$ 1,726.90	\$ 99.30	\$ 8.63	\$ 427.42	\$ 2,262.25
Total	\$ 27,100.92	\$ 28,512.44	\$ 2,572.51	\$ 9,764.05	\$ 67,949.92

Footnotes:

[a] Interest on the Improvement Area # 1 Bonds is calculated at 4.375%, 5.250%, and 5.750% rate for term bonds maturing 2036, 2046, and 2056, respectively.

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

**PRESERVE AT BRUSHY CREEK PUBLIC IMPROVEMENT DISTRICT – BUYER
DISCLOSURE - IMPROVEMENT AREA #1 LOT TYPE 2**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$27,960.55

As the purchaser of the real property described above, you are obligated to pay assessments to City of Caddo Mills, 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 *Preserve at Brushy Creek 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 Caddo Mills. The exact amount of each annual installment will be approved each year by the City of Caddo Mills 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 Caddo Mills.

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2027	\$ 459.39	\$ 1,490.42	\$ 139.80	\$ 248.32	\$ 2,337.93
2028	\$ 478.01	\$ 1,470.32	\$ 137.51	\$ 253.28	\$ 2,339.12
2029	\$ 496.64	\$ 1,449.41	\$ 135.12	\$ 258.35	\$ 2,339.51
2030	\$ 515.26	\$ 1,427.68	\$ 132.63	\$ 263.52	\$ 2,339.09
2031	\$ 533.88	\$ 1,405.14	\$ 130.06	\$ 268.79	\$ 2,337.86
2032	\$ 552.51	\$ 1,381.78	\$ 127.39	\$ 274.16	\$ 2,335.83
2033	\$ 577.34	\$ 1,357.61	\$ 124.62	\$ 279.65	\$ 2,339.21
2034	\$ 595.96	\$ 1,332.35	\$ 121.74	\$ 285.24	\$ 2,335.29
2035	\$ 620.79	\$ 1,306.27	\$ 118.76	\$ 290.94	\$ 2,336.77
2036	\$ 645.63	\$ 1,279.11	\$ 115.65	\$ 296.76	\$ 2,337.16
2037	\$ 670.46	\$ 1,250.87	\$ 112.43	\$ 302.70	\$ 2,336.45
2038	\$ 701.50	\$ 1,215.67	\$ 109.07	\$ 308.75	\$ 2,334.99
2039	\$ 738.74	\$ 1,178.84	\$ 105.57	\$ 314.93	\$ 2,338.08
2040	\$ 775.99	\$ 1,140.06	\$ 101.87	\$ 321.23	\$ 2,339.15
2041	\$ 813.24	\$ 1,099.32	\$ 97.99	\$ 327.65	\$ 2,338.20
2042	\$ 850.49	\$ 1,056.62	\$ 93.93	\$ 334.20	\$ 2,335.24
2043	\$ 893.94	\$ 1,011.97	\$ 89.67	\$ 340.89	\$ 2,336.48
2044	\$ 937.40	\$ 965.04	\$ 85.20	\$ 347.70	\$ 2,335.35
2045	\$ 987.06	\$ 915.83	\$ 80.52	\$ 354.66	\$ 2,338.06
2046	\$ 1,036.73	\$ 864.01	\$ 75.58	\$ 361.75	\$ 2,338.06
2047	\$ 1,086.39	\$ 809.58	\$ 70.40	\$ 368.99	\$ 2,335.35
2048	\$ 1,148.47	\$ 747.11	\$ 64.97	\$ 376.37	\$ 2,336.91
2049	\$ 1,210.55	\$ 681.07	\$ 59.22	\$ 383.89	\$ 2,334.74
2050	\$ 1,278.84	\$ 611.47	\$ 53.17	\$ 391.57	\$ 2,335.04
2051	\$ 1,353.33	\$ 537.93	\$ 46.78	\$ 399.40	\$ 2,337.44
2052	\$ 1,427.83	\$ 460.12	\$ 40.01	\$ 407.39	\$ 2,335.34
2053	\$ 1,508.53	\$ 378.02	\$ 32.87	\$ 415.54	\$ 2,334.96
2054	\$ 1,595.44	\$ 291.28	\$ 25.33	\$ 423.85	\$ 2,335.89
2055	\$ 1,688.56	\$ 199.54	\$ 17.35	\$ 432.33	\$ 2,337.78
2056	\$ 1,781.68	\$ 102.45	\$ 8.91	\$ 440.97	\$ 2,334.01
Total	\$ 27,960.55	\$ 29,416.85	\$ 2,654.11	\$ 10,073.77	\$ 70,105.28

Footnotes:

[a] Interest on the Improvement Area # 1 Bonds is calculated at 4.375%, 5.250%, and 5.750% rate for term bonds maturing 2036, 2046, and 2056, respectively.

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

**PRESERVE AT BRUSHY CREEK PUBLIC IMPROVEMENT DISTRICT – BUYER
DISCLOSURE - IMPROVEMENT AREA #1 LOT TYPE 3**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 3 PRINCIPAL ASSESSMENT: \$31,295.78

As the purchaser of the real property described above, you are obligated to pay assessments to City of Caddo Mills, 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 *Preserve at Brushy Creek 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 Caddo Mills. The exact amount of each annual installment will be approved each year by the City of Caddo Mills 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 Caddo Mills.

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 3

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2027	\$ 514.18	\$ 1,668.20	\$ 156.48	\$ 277.94	\$ 2,616.80
2028	\$ 535.03	\$ 1,645.70	\$ 153.91	\$ 283.50	\$ 2,618.14
2029	\$ 555.88	\$ 1,622.30	\$ 151.23	\$ 289.17	\$ 2,618.57
2030	\$ 576.72	\$ 1,597.98	\$ 148.45	\$ 294.95	\$ 2,618.10
2031	\$ 597.57	\$ 1,572.75	\$ 145.57	\$ 300.85	\$ 2,616.73
2032	\$ 618.41	\$ 1,546.60	\$ 142.58	\$ 306.87	\$ 2,614.46
2033	\$ 646.21	\$ 1,519.55	\$ 139.49	\$ 313.00	\$ 2,618.24
2034	\$ 667.05	\$ 1,491.27	\$ 136.26	\$ 319.26	\$ 2,613.85
2035	\$ 694.84	\$ 1,462.09	\$ 132.92	\$ 325.65	\$ 2,615.51
2036	\$ 722.64	\$ 1,431.69	\$ 129.45	\$ 332.16	\$ 2,615.94
2037	\$ 750.43	\$ 1,400.08	\$ 125.84	\$ 338.80	\$ 2,615.15
2038	\$ 785.17	\$ 1,360.68	\$ 122.08	\$ 345.58	\$ 2,613.52
2039	\$ 826.86	\$ 1,319.46	\$ 118.16	\$ 352.49	\$ 2,616.97
2040	\$ 868.56	\$ 1,276.05	\$ 114.02	\$ 359.54	\$ 2,618.17
2041	\$ 910.25	\$ 1,230.45	\$ 109.68	\$ 366.73	\$ 2,617.11
2042	\$ 951.94	\$ 1,182.66	\$ 105.13	\$ 374.07	\$ 2,613.79
2043	\$ 1,000.58	\$ 1,132.68	\$ 100.37	\$ 381.55	\$ 2,615.18
2044	\$ 1,049.21	\$ 1,080.15	\$ 95.37	\$ 389.18	\$ 2,613.91
2045	\$ 1,104.80	\$ 1,025.07	\$ 90.12	\$ 396.96	\$ 2,616.96
2046	\$ 1,160.39	\$ 967.07	\$ 84.60	\$ 404.90	\$ 2,616.96
2047	\$ 1,215.98	\$ 906.15	\$ 78.80	\$ 413.00	\$ 2,613.92
2048	\$ 1,285.46	\$ 836.23	\$ 72.72	\$ 421.26	\$ 2,615.67
2049	\$ 1,354.95	\$ 762.31	\$ 66.29	\$ 429.69	\$ 2,613.23
2050	\$ 1,431.38	\$ 684.40	\$ 59.51	\$ 438.28	\$ 2,613.58
2051	\$ 1,514.76	\$ 602.10	\$ 52.36	\$ 447.05	\$ 2,616.26
2052	\$ 1,598.14	\$ 515.00	\$ 44.78	\$ 455.99	\$ 2,613.91
2053	\$ 1,688.47	\$ 423.11	\$ 36.79	\$ 465.11	\$ 2,613.48
2054	\$ 1,785.75	\$ 326.02	\$ 28.35	\$ 474.41	\$ 2,614.53
2055	\$ 1,889.98	\$ 223.34	\$ 19.42	\$ 483.90	\$ 2,616.63
2056	\$ 1,994.20	\$ 114.67	\$ 9.97	\$ 493.57	\$ 2,612.41
Total	\$ 31,295.78	\$ 32,925.79	\$ 2,970.70	\$ 11,275.40	\$ 78,467.68

Footnotes:

[a] Interest on the Improvement Area # 1 Bonds is calculated at 4.375%, 5.250%, and 5.750% rate for term bonds maturing 2036, 2046, and 2056, respectively.

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

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

THE STATE OF TEXAS

COUNTY OF HUNT

I hereby certify that this instrument was FILED on the
date and the time stamped hereon by me and was duly
RECORDED in the Records of HUNT County, Texas.

2026-11000 MISC
06/15/2026 03:18 PM



Becky Landrum

Becky Landrum, County Clerk
Hunt County, TX