

CITY OF LAVON, TEXAS

ORDINANCE NO. 2021-11-01

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAVON ACCEPTING AND APPROVING AN AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN FOR THE LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN IMPROVEMENT AREA #2 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #2 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, APPROVING A REIMBURSEMENT AGREEMENT, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Lavon, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district in the City to be known as the LakePointe Public Improvement District (the "District"); and

**WHEREAS**, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the property owners who owned taxable real property that constituted more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

**WHEREAS**, on March 19, 2019, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Sec. 372.009 of the PID Act and made the findings required by Sec. 372.009(b) of the PID Act and, by Resolution No. 2019-03-04 adopted by a majority of the members of the City Council, authorized and created the District in accordance with its finding as to the advisability of the Authorized Improvements, and on July 16, 2019, the City Council passed and approved Resolution No. 2019-07-03 amending

Resolution No. 2019-03-04 (collectively, the "Authorization Resolution"), which authorization was effective upon publication as required by the PID Act; and

**WHEREAS**, following adoption of the Authorization Resolution, the City published the Authorization Resolution in a newspaper of general circulation in the City; and

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

**WHEREAS**, on November 2, 2021, the City Council adopted a resolution approving a preliminary amended and restated service and assessment plan update, determining the total costs of the Improvement Area #2 Improvements (as defined in the Service and Assessment Plan, defined below), calling for a public hearing to consider the levying of the Assessments against the property within Improvement Area #2 (as defined in the Service and Assessment Plan) of the District (the "Improvement Area #2 Assessments"), authorizing and directing the filing of a proposed assessment roll for Improvement Area #2 of the District (the "Improvement Area #2 Assessment Roll"), authorizing and directing the publication of notice of a public hearing to consider the levying of the Improvement Area #2 Assessments against the property within Improvement Area #2 of the District (the "Levy and Assessment Hearing") in a newspaper of general circulation in the City, and directing related action; and

**WHEREAS**, on November 2, 2021, the City Secretary filed the Improvement Area #2 Assessment Roll and made the same available for public inspection; and

**WHEREAS**, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing in a newspaper of general circulation in the City; and

**WHEREAS**, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known address of the owners of the property liable for the Improvement Area #2 Assessments; and

**WHEREAS**, the City Council opened the Levy and Assessment Hearing on *November 16, 2021* and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Improvement Area #2 Assessment Roll, and the proposed Improvement Area #2 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #2 Assessments, the allocation of costs of the Improvement Area #2 Improvements, the purposes of the Improvement Area #2 Assessments, the special benefits of the Improvement Area #2 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #2 Assessments; and

**WHEREAS**, the owners of 100% of the property subject to the proposed assessment within Improvement Area #2 (the "Landowners") had actual knowledge of the Levy and Assessment Hearing to be held on November 16, 2021, and support the levy of assessments against the property within Improvement Area #2 in accordance with the Service and Assessment Plan to finance the Improvement Area #2 Improvements for benefit of the property within Improvement Area #2; and

**WHEREAS**, the City Council finds and determines that the Improvement Area #2 Assessment Roll and the LakePointe Public Improvement District Amended and Restated Service and Assessment Plan, dated November 16, 2021, (as amended and updated, the "Service and Assessment Plan"), in the form attached as **Exhibit A** hereto, and which is incorporated herein for all purposes, should be approved and that the Improvement Area #2 Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the Improvement Area #2 Assessment Roll attached thereto as Appendix G-1; and

**WHEREAS**, the City Council further finds that there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of costs of the Improvement Area #2 Improvements, the Improvement Area #2 Assessment Roll, or the levy of the Improvement Area #2 Assessments; and

**WHEREAS**, at the Levy and Assessment Hearing, the Landowners, or their representatives, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the levy of the Improvement Area #2 Assessments against their property located within Improvement Area #2; and

**WHEREAS**, the City Council closed the Levy and Assessment Hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

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

Section 1.     Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2.     Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the costs of the Improvement Area #2 Improvements (as reflected in the Service and Assessment Plan) and the Annual Collection Costs (as reflected in the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed Parcel within Improvement Area #2 of the District will receive from the construction of the Improvement Area #2 Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Improvement Area #2 Improvements and has been reviewed and updated annually, including by the Service and Assessment Plan attached hereto;

(c) The Service and Assessment Plan apportions the cost of the Improvement Area #2 Improvements to be assessed against the property in Improvement Area #2 of the District and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #2 Improvements;

(d) All of the real property in Improvement Area #2 of the District which is being assessed in the amounts shown in the Improvement Area #2 Assessment Roll will be benefited by the Improvement Area #2 Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed Parcel will receive special benefits in each year equal to or greater than each annual installment of the Improvement Area #2 Assessments and will receive special benefits during the term of the Improvement Area #2 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the costs of the Improvement Area #2 Improvements and the Annual Collection Costs set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Improvement Area #2 Improvements and Annual Collection Costs on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the costs and Annual Collection Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Improvement Area #2 Assessment Roll in the form attached as Appendix G-1 to the Service and Assessment Plan should be approved as the Improvement Area #2 Assessment Roll for Improvement Area #2 of the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Improvement Area #2 Assessments, interest on Annual Installments, interest and penalties on delinquent Improvement Area #2 Assessments and

delinquent Annual Installments, and procedures in connection with the imposition and collection of Improvement Area #2 Assessments should be approved and will expedite collection of the Improvement Area #2 Assessments in a timely manner in order to provide the services and improvements needed and required for Improvement Area #2 of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Improvement Area #2 Assessment Roll.

The Improvement Area #2 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Improvement Area #2 Assessment Roll for Improvement Area #2 of the District.

Section 5. Levy and Payment of Special Assessments for the Estimated Costs of Improvement Area #2 Improvements.

(a) The City Council hereby levies an assessment on each Parcel of Improvement Area #2 Assessed Property (excluding Non-Benefitted Property) located within Improvement Area #2 of the District, as shown and described in the Service and Assessment Plan and the Improvement Area #2 Assessment Roll, in the respective amounts shown on the Improvement Area #2 Assessment Roll as a special assessment on the properties set forth in the Improvement Area #2 Assessment Roll. The amount of the Improvement Area #2 Annual Installments shall be reviewed and determined annually by the City Council following the City Council's annual review of the Service and Assessment Plan for the District. Pursuant to Section 372.015(d), the amount of assessment for each property owner may be adjusted following the annual review of the Service and Assessment Plan.

(b) The levy of the Improvement Area #2 Assessments shall be effective on the date of adoption of this Ordinance levying the Improvement Area #2 Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Improvement Area #2 Assessments shall be as described in the Service and Assessment Plan. The collection of the first Annual Installment of the Improvement Area #2 Assessments hereby levied against each Parcel of Improvement Area #2 Assessed Property shall commence upon the approval of this ordinance and as set forth in the Service and Assessment Plan. Such first Annual Installment of an Improvement Area #2 Assessment shall be due by January 31<sup>st</sup> of the following calendar year.

(d) Each Improvement Area #2 Assessment may be prepaid in whole or in part at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Improvement Area #2 Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

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

(g) The Annual Collection Costs for the Improvement Area #2 Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

#### Section 6. Method of Assessment.

The method of apportioning the estimated costs of the Improvement Area #2 Improvements and the Annual Collection Costs is as set forth in the Service and Assessment Plan.

#### Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Improvement Area #2 Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

#### Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Improvement Area #2 Assessed Property may prepay the Improvement Area #2 Assessments levied by this Ordinance.

#### Section 9. Lien Priority.

The City Council and the owners of property in Improvement Area #2 of the District intend for the obligations, covenants and burdens on the landowners of the Improvement Area #2 Assessed Property, including without limitation the property owners' obligations related to payment of the Improvement Area #2 Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Improvement Area #2 Assessments and the

Annual Installments thereof which are levied hereby shall be binding upon the landowners, as the owners of the Improvement Area #2 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Improvement Area #2 Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Initial Administrator and Collector of Assessments.

(a) Appointment of Administrator.

P3Works, LLC has been appointed and designated to serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Improvement Area #2 Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan, in this Ordinance and in any contract between the City and the Administrator. The Administrator's fees, charges and expenses for providing such service shall constitute Annual Collection Costs.

(b) Collector.

The City shall by future action, appoint a third-party collector of the Improvement Area #2 Assessments. The City is hereby authorized to enter into an agreement with a third-party for the collection of the Improvement Area #2 Assessments. The City may also contract with other qualified collection agents selected by the City or may collect the Improvement Area #2 Assessments on its own behalf. The costs of such collection contracts shall constitute Annual Collection Costs.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code, as amended, governing enforcement of ad valorem tax liens (other than with respect to property subject to agriculture use valuation, including redemption rights following a tax sale) shall be applicable to the imposition and collection of Improvement Area #2 Assessments by the City.

Section 12. Filing in Land Records and with County Clerk.

The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Improvement Area #2 Assessment Roll, to be recorded in the real property records of Collin County. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council.

Not later than the seventh day after the date of the adoption of this Ordinance, City staff is hereby authorized and directed to file a copy of the Service and Assessment Plan (including all

Buyer Disclosure forms in Appendices A-1 through A-7 to the Service and Assessment Plan) with the county clerk of each county in which all or a part of the District is located.

Section 13. Approval of Reimbursement Agreement.

The Improvement Area #2 Reimbursement Agreement is hereby authorized and approved in substantially final form attached hereto as Exhibit B and the Mayor and the City Administrator of the City are each hereby authorized and directed to execute and deliver such Reimbursement Agreement with such changes as may be required to carry out the purpose of this Ordinance and approved by the Mayor or the City Administrator, as applicable, such approval to be evidenced by the execution thereof.

Section 14. Additional Actions.

The Mayor, the Mayor Pro Tem, the City Administrator and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to levy assessments in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Administrator and the City Secretary are hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions and other documents which may be necessary or advisable in connection with the carrying out of the purposes and intent of this Ordinance.

Section 15. Severability.

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

Section 16. Effective Date.

This Ordinance shall take effect, and the levy of the Improvement Area #2 Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

[Remainder of Page Intentionally Left Blank; Signature page follows]

**ADOPTED, PASSED, AND APPROVED** on this the 16<sup>th</sup> day of November, 2021.

ATTEST:

Rae Norton

Rae Norton, City Secretary

**CITY OF LAVON**

Vicki Sanson

Vicki Sanson, Mayor

STATE OF TEXAS

§

§

COUNTY OF COLLIN

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This instrument was acknowledged before me on the 17 day of November, 2021 by Vicki Sanson and Rae Norton, as Mayor and City Secretary, respectively, of the City of Lavon, Texas on behalf of said City.

LeAnn McClendon

Notary Public, State of Texas

(SEAL)



**Exhibit A**

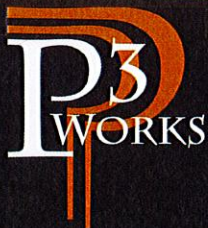
**Amended and Restated Service and Assessment Plan**

# LakePointe Public Improvement District

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## AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

NOVEMBER 16, 2021



AUSTIN, TX | NORTH RICHLAND HILLS, TX

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## INTRODUCTION

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

On March 19, 2019, the City Council passed and approved Resolution No. 2019-03-04 authorizing the establishment of the District in accordance with the PID Act, and on July 16, 2019, the City Council passed and approved Resolution No. 2019-07-13 amending Resolution No. 2019-03-04, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 173.037 acres located within the corporate limits of the City, as described by the legal description on **Exhibit L-1** and depicted on **Exhibit A-1**.

On August 22, 2019, the City Council approved the Original Service and Assessment Plan and levied Assessments to finance the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District by approving Ordinance No. 2019-08-02. The Original Service and Assessment Plan identified the Authorized Improvements to be provided by the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. The City also adopted an Assessment Roll identifying the Assessment on each Lot within the District, based on the method of assessment identified in the Original Service and Assessment Plan.

On June 16, 2020, the City Council approved the 2020 Annual Service Plan Update by adopting Resolution No. 2020-06-04, which updated the Assessment Roll for 2020.

On August 3, 2021, the City Council approved the 2021 Annual Service Plan Update by adopting Resolution No. 2021-08-03, which updated the Assessment Roll for 2021.

This Amended and Restated Service and Assessment Plan services to amend the restate the Original Service and Assessment Plan, including the 2020 Annual Service Plan Update, and the 2021 Annual Service Plan Update, in its entirety for the purposes of (1) levying the Improvement Area #2 Assessments; (2) subdividing the Major Improvement Area into Improvement Area #2 and Improvement Area #3; and (3) updating the Assessment Rolls.

The PID Act requires a Service Plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements. The Service Plan is contained in **Section IV**.

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City 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 the Parcel by such Authorized Improvements. The Assessment Roll for the Major Improvement Area is included as **Exhibit E-1**. The Assessment Roll for Improvement Area #1 is included as **Exhibit F-1**. The Assessment Roll for Improvement Area #2 is included as **Exhibit G-1**.

## SECTION I: DEFINITIONS

**“2019 Assessment Ordinance”** means Ordinance No. 2019-08-02 which was passed and adopted by the City Council on August 22, 2019, and levied Assessments against Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property.

**“2021 Assessment Ordinance”** means Ordinance No. 2021-11-01 which was passed and adopted by the City Council on November 16, 2021, and levied Assessments against the Improvement Area #2 Assessed Property within the District.

**“Actual Costs”** mean, with respect to Authorized Improvements, the Owner’s demonstrated, reasonable, allocable and allowable costs of constructing such Authorized Improvements, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Costs may include: (1) the costs incurred by or on behalf of the Owner (either directly or through affiliates) 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) construction management fees of up to 4% of costs, if the Owner is serving as the construction manager but not the general contractor; (4) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (5) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; (6) all related permitting and public approval expenses, and architectural, engineering, consulting, and governmental fees and charges.

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

**“Additional Interest Rate”** means the 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act. The Additional Interest Rate is not charged on Assessments securing the Improvement Area #2 Reimbursement Obligation.

**“Administrator”** means an employee or designee of the City who shall have the responsibilities provided in this Amended and Restated 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.

**“Amended and Restated Service and Assessment Plan”** means this Amended and Restated Service and Assessment Plan approved by the City Council on November 16, 2021, as updated, amended or supplemented from time to time.

**“Annual Collection Costs”** mean the actual or budgeted costs and expenses related to the operation of the District and the construction of the Authorized Improvements, 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 Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Amended and Restated Service and Assessment Plan, the PID Act 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; and (10) administering the construction of the Authorized Improvements. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

**“Annual Installment”** means the annual installment payment 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, if applicable.

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

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

**“Assessment”** means an assessment levied against a Parcel within the District, other than Non-Benefitted Property, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and 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, including the 2019 Assessment Ordinance and the 2021 Assessment Ordinance.

**“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 Major Improvement Area Assessment Roll, the Improvement Area #1 Assessment Roll, and the Improvement Area #2 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 issuance of PID Bonds or any Annual Service Plan Update.

**“Authorized Improvements”** means the improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit H-1, Exhibit H-2, and Exhibit H-3** and described in **Section III.A, Section III.B, Section III.C, and Section III.D.**

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

**“City”** means the City of Lavon, Texas.

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

**“County”** means Collin 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 Amended and Restated Service and Assessment Plan, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

**“District”** means LakePointe Public Improvement District containing approximately 173.037 acres located within the corporate limits of the City and more specifically described in **Exhibit L-1** and depicted on **Exhibit A-1.**

**“District Formation and Bond Issuance Costs”** means the costs and expenses associated with forming the District and costs of issuing a particular series of PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds, including debt service reserve fund, capitalized interest, and underwriter’s discount.

**“Estimated Buildout Value”** means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Owner 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 I.**

**“Improvement Area #1”** means approximately 53.425 acres located within the District, more specifically described in **Exhibit L-3** 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.

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

**“Improvement Area #1 Assessment”** means an Assessment levied against a Parcel within Improvement Area #1 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

**“Improvement Area #1 Assessment Roll”** means the Assessment Roll for 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 Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included in this Amended and Restated Service and Assessment Plan as **Exhibit F-1**.

**“Improvement Area #1 Bonds”** means those certain “City of Lavon, Texas, Special Assessment Revenue Bonds, Series 2019 (LakePointe Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Assessments.

**“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 H-2**.

**“Improvement Area #1 Projects”** means, collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; (2) the Improvement Area #1 Improvements; and (4) District Formation and Bond Issuance Costs associated with the issuance of the Improvement Area #1 Bonds.

**“Improvement Area #2”** means approximately 74.979 acres located within the District, more specifically described in **Exhibit L-4** and depicted on **Exhibit A-3**.

**“Improvement Area #2 Annual Installment”** means the Annual Installment of the Improvement Area #2 Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; and (3) Annual Collection Costs related to Improvement Area #2.

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

**“Improvement Area #2 Assessment”** means an Assessment levied against a Parcel within Improvement Area #2 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act. The initial principal amount of the Improvement Area #2 Assessment is \$8,058,000.

**“Improvement Area #2 Assessment Roll”** means the Assessment Roll for the Improvement Area #2 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 Annual Service Plan Updates. The Improvement Area #2 Assessment Roll is included in this Amended and Restated Service and Assessment Plan as **Exhibit G-1**.

**“Improvement Area #2 Improvements”** means the Authorized Improvements which only benefit the Improvement Area #2 Assessed Property, as further described in **Section III.C** and Depicted on **Exhibit H-3**.

**“Improvement Area #2 Initial Parcel”** means all Assessed Property located within Improvement Area #2, against which the entire Improvement Area #2 Assessment is levied, as shown on the Improvement Area #2 Assessment Roll.

**“Improvement Area #2 Projects”** means, collectively, (1) the Improvement Area #2 Improvements; and (2) District Formation and Bond Issuance Costs associated with the issuance of the Improvement Area #2 Bonds.

**“Improvement Area #2 Reimbursement Obligation”** means an amount not to exceed \$6,701,660 secured by Improvement Area #2 Assessments to be paid to the Owner pursuant to the Improvement Area #2 Reimbursement Agreement. The annual installments for the Improvement Area #2 Reimbursement Obligation are shown on **Exhibit G-2**.

**“Improvement Area #2 Reimbursement Agreement”** means that certain Reimbursement Agreement, effective November 16, 2021, entered into by and between the City and Owner, in which the Owner, either directly or through affiliates, agrees to construct the Improvement Area #2 Projects and to fund certain Actual Costs of the Improvement Area #2 Projects and the City agrees to reimburse the Owner for Actual Costs of the Improvement Area #2 Projects paid solely from the revenue collected by the City from Improvement Area #2 Assessments including Improvement Area #2 Annual Installments.

**“Improvement Area #3”** means approximately 44.633 acres located within the District, more specifically described in **Exhibit L-5** and depicted on **Exhibit A-3**.

**“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 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 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 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.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined by the Administrator 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 Owner, and confirmed by the City Council, as shown on **Exhibit I**.

**“Lot Type 1”** means a Lot within Improvement Area #1 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 1 is attached hereto as **Appendix A-1**.

**“Lot Type 2”** means a Lot within Improvement Area #1 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 2 is attached hereto as **Appendix A-2**.

**“Lot Type 3”** means a Lot within Improvement Area #2 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 3 is attached hereto as **Appendix A-3**.

**“Lot Type 4”** means a Lot within Improvement Area #2 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 4 is attached hereto as **Appendix A-4**.

**“Lot Type 5”** means a Lot within Improvement Area #3 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 5 is attached hereto as **Appendix A-5**.

**“Major Improvement Area”** means approximately 119.612 acres located within the District, and more specifically described in **Exhibit L-2** and depicted on **Exhibit A-3**. The Major Improvement Area includes Improvement Area #2 and Improvement Area #3.

**“Major Improvement Area Annual Installment”** means the Annual Installment of the Major Improvement Area Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal; (2) interest; (3) Annual Collection Costs related to the Major Improvement Area; and (4) Additional Interest related to the Major Improvement Area Bonds.

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

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

**“Major Improvement Area Bonds”** means those certain “City of Lavon, Texas, Special Assessment Revenue Bonds, Series 2019 (LakePointe Public Improvement District Major Improvement Area Project).”

**“Major Improvement Area Projects”** means, collectively, (1) the pro rata portion of the Major Improvements allocable to the Major Improvement Area; (2) the first year’s Annual Collection Costs related to the Major Improvement Area Bonds; and (3) District Formation and Bond Issuance Costs associated with the issuance of the Major Improvement Area Bonds.

**“Major Improvements”** means those Authorized Improvements that confer a special benefit to all of the Assessed Property within the District, as further described in **Section III.A.** and depicted on **Exhibit H-1.**

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

**“Non-Benefitted Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council. Property is identified as Non-Benefitted Property at the time the Assessments are (1) imposed or (2) reallocated pursuant to a subdivision of a Parcel that is not assessed.

**“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 J.**

**“Original Service and Assessment Plan”** means the LakePointe Public Improvement District Service and Assessment Plan approved by the 2019 Assessment Ordinance as updated and amended from time to time.

**“Owner”** means LDC Lavon, LLC, a Texas limited liability company, Lavon LakePointe Development, LLC, a Texas limited liability company, and any successor owner of property in the District or any portion thereof.

**“Parcel”** or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central 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. This term as used in this Amended and Restated Service and Assessment Plan includes: (1) the Improvement Area #1 Bonds, and (2) the Major Improvement Area Bonds.

**“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.

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

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

**“Water Improvements”** means the water facility improvements depicted on **Exhibit H-4** that will serve the District, the cost of which is not reimbursable to the Developer through PID Bond proceeds. The Water Improvements will be owned by the Bear Creek Special Utility District.

## SECTION II: THE DISTRICT

The District includes approximately 173.037 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by metes and bounds on **Exhibit L-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 704 Lots developed with single-family homes.

Improvement Area #1 includes approximately 53.425 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by metes and bounds on **Exhibit L-3** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to include approximately 223 Lots developed with single-family homes (114 single-family homes that are on Lots classified as Lot Type 1, and 109 single-family homes that are on Lots classified as Lot Type 2).

Improvement Area #2 includes approximately 74.979 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by metes and bounds on **Exhibit L-4** and depicted on **Exhibit A-3**. Development of Improvement Area #2 is anticipated to include approximately 260 Lots developed with single-family homes (118 single-family homes that are on Lots classified as Lot Type 3, and 142 single-family homes that are on Lots classified as Lot Type 4).

Improvement Area #3 includes approximately 44.633 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described by metes and bounds on **Exhibit L-5** and depicted on **Exhibit A-3**. Development of Improvement Area #3 is anticipated to include approximately 221 Lots developed with single-family homes (all 221 single-family homes that are on Lots classified as Lot Type 5).

## SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, 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, except for the Water Improvements, which will be owned by the Bear Creek Special Utility District. The budget for the Authorized Improvements is shown on **Exhibit B**.

## **A. Major Improvements**

- *Right of Way*

Within the dedicated streets, all related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting, sod and irrigation, and re-vegetation of all disturbed areas within the right-of-way are included.

- *Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District.

- *Storm Sewer*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, 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 the District.

- *Pavement*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. The pavement improvements will provide street access to each Lot within the District.

- *Engineering, Design, Fees, and Construction Management*

Improvements including a 4% construction management fee, and engineering and design (inclusive of any revisions that may be necessary for final approval by the City engineer) of the final construction plans necessary for construction of the Authorized Improvements constituting Major Improvements. Once the final plans are approved, the project engineer shall stamp and mark the plans ready for construction, and ready to be submitted to duly authorized contractors for bids for the construction of such Authorized Improvements.

- *Hardscape and Landscape*

Improvements consist of installation of landscaping, including irrigation, in open spaces, entryway monuments and signs, establishment and improvement of lakes, park and open space.

- *PID Creation Cost*

Includes legal fees, PID consultant fees, engineering fees and reimbursement of City consulting fees.

## **B. Improvement Area #1 Improvements**

- *Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, 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.

- *Storm Sewer*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control necessary to provide storm drainage for all Lots within Improvement Area #1.

- *Pavement*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, sidewalks, and streetlights. 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

- *Engineering, Design, Fees, and Construction Management*

Improvements including a 4% construction management fee, and engineering and design (inclusive of any revisions that may be necessary for final approval by the City engineer) of the final construction plans necessary for construction of the Authorized Improvements in Improvement Area #1. Once the final plans are approved, the project engineer shall stamp and mark the plans ready for construction, and ready to be submitted to duly authorized contractors for bids for the construction of such Authorized Improvements.

## **C. Improvement Area #2 Improvements**

- *Hardscape, Irrigation, and Landscape*

Improvements consist of installation of landscaping, including irrigation, in open spaces,

entryway monuments and signs, establishment and improvement of lakes, park and open space.

- *Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #2.

- *Storm Sewer*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control necessary to provide storm drainage for all Lots within Improvement Area #2.

- *Pavement*

Improvements including subgrade stabilization (including lime treatment and compaction), concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. 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 #2.

- *Engineering, Design, Fees, and Construction Management*

Improvements including a 4% construction management fee, and engineering and design (inclusive of any revisions that may be necessary for final approval by the City engineer) of the final construction plans necessary for construction of the Authorized Improvements in Improvement Area #1. Once the final plans are approved, the project engineer shall stamp and mark the plans ready for construction, and ready to be submitted to duly authorized contractors for bids for the construction of such Authorized Improvements.

- *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, and erosion control, and all necessary appurtenances required to provide water service to all Lots within Improvement Area #2.

#### **D. District Formation and Bond Issuance Costs**

- *First Year Annual Collection Costs*

Includes first year District administration reserves, and costs and expenses directly associated with forming the District.

- *Debt Service Reserve Fund*

Equals the amount required under an Indenture in connection with the issuance of a particular series of PID Bonds.

- *Capitalized Interest*

Equals the amount required under and Indenture in connection with the issuance of a particular series of PID Bonds.

- *Underwriter's Discount*

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

- *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 costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance 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 must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the current Service Plan for the District.

**Exhibit D** summarizes the sources and uses of funds required to construct the Authorized Improvements and pay the District Formation and Bond Issuance Costs. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to reflect any budget revisions and Actual Costs and to show the amount required to fund the required reserves and issue the PID Bonds at the time the 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 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, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Amended and Restated 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 Owner and all future Owners and developers of the Assessed Property.

### **A. Assessment Methodology for the Major Improvement Area**

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Major Improvement Area Projects shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Major Improvement Area Assessment across all Major Improvement Area Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Major Improvement Area Assessed Property to the Estimated Buildout Value for all Major Improvement Area Assessed Property.

### **B. Assessment Methodology for Improvement Area #1**

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Improvement Area #1 Projects shall be allocated entirely to the Improvement Area #1 Assessed Property by spreading the entire Improvement Area #1 Assessment across all Improvement Area #1 Assessed Property based on the ratio of the

Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value for all Improvement Area #1 Assessed Property.

### **C. Assessment Methodology for Improvement Area #2**

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Improvement Area #2 Projects shall be allocated entirely to the Improvement Area #2 Assessed Property by spreading the entire Improvement Area #2 Assessment across all Improvement Area #2 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #2 Assessed Property to the Estimated Buildout Value for all Improvement Area #2 Assessed Property. Currently, the Improvement Area #2 Initial Parcel is the only Parcel within Improvement Area #2, and as such, the Improvement Area #2 Initial Parcel is allocated 100% of the Improvement Area #2 Projects.

### **D. Assessments**

The Major Improvement Area Assessment has been levied on the Major Improvement Area Assessed Property in the amount shown on the Major Improvement Area Assessment Roll, attached hereto as **Exhibit E-1**. The projected Major Improvement Area Annual Installments are shown on **Exhibit E-2**. Upon division or subdivision of the Major Improvement Area Assessed Property the Major Improvement Area Assessment will be reallocated pursuant to **Section VI**.

The Improvement Area #1 Assessment has been 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 projected Improvement Area #1 Annual Installments are shown on **Exhibit F-2**. Upon division or subdivision of the Improvement Area #1 Assessed Property, the Improvement Area #1 Assessment will be reallocated pursuant to **Section VI**.

The Improvement Area #2 Assessment will be levied on the Improvement Area #2 Initial Parcel in the amount shown on the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit G-1**. The projected Improvement Area #2 Annual Installments are shown on **Exhibit G-2**. Upon division or subdivision of the Improvement Area #2 Initial Parcel, the Improvement Area #2 Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit I**. In no case will the Assessment for Lots classified as Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, or Lot Type 5 respectively, exceed the corresponding Maximum Assessment for each Lot classification.

### **E. Findings of Special Benefit**

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

- *Major Improvement Area*
  - The costs of the Major Improvement Area Projects at the time the 2019 Assessment Ordinance was approved equaled \$2,630,000, as shown on **Exhibit D**;
  - The Major Improvement Area Assessed Property receives special benefit from the Major Improvement Area Projects equal to or greater than the Actual Cost of the Major Improvement Area Projects;
  - The Major Improvement Area Assessed Property will be allocated 100% of the Major Improvement Area Assessment levied for the Major Improvement Area Projects, which equals \$2,630,000;
  - The special benefit (  $\geq$  \$2,630,000) received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects is greater than or equal to the amount of the Major Improvement Area Assessment (\$2,630,000) levied on the Major Improvement Area Assessed Property for the Major Improvement Area Projects; and
  - At the time the City Council approved the Original Service and Assessment Plan, the Owner owned 100% of the Major Improvement Area Assessed Property. The Owner acknowledged that the Major Improvement Area Projects confer a special benefit on the Major Improvement Area Assessed Property and consented to the imposition of the Major Improvement Area Assessments to pay for the Actual Costs associated therewith. The Owner has 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 2019 Assessment Ordinance; (2) the Original Service and Assessment Plan and the 2019 Assessment Ordinance; and (3) the levying of Major Improvement Area Assessment on the Major Improvement Area Assessed Property.
- *Improvement Area #1*
  - The costs of the Improvement Area #1 Projects at the time the 2019 Assessment Ordinance was approved equaled \$7,285,204 as shown on **Exhibit D**;

- The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Cost of the Improvement Area #1 Projects;
  - With the adoption of the 2019 Assessment Ordinance, the Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Projects, which equals \$5,365,000;
  - The special benefit ( $\geq \$7,285,204$ ) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects is equal to or greater than the amount of the Improvement Area #1 Assessment (\$5,365,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Projects; and
  - At the time the City Council approved the Original Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1 Assessed Property. The Owner acknowledged that the Improvement Area #1 Projects 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 Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the 2019 Assessment Ordinance; (2) the Original Service and Assessment Plan and the 2019 Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Assessed Property.
- *Improvement Area #2*
    - The costs of the Improvement Area #2 Projects equal \$8,109,340 as shown on **Exhibit D**;
    - The Improvement Area #2 Initial Parcel receives special benefit from the Improvement Area #2 Projects equal to or greater than the Actual Cost of the Improvement Area #2 Projects;
    - With the adoption of the 2021 Assessment Ordinance, the Improvement Area #2 Initial Parcel will be allocated 100% of the Improvement Area #2 Assessment levied for the Improvement Area #2 Projects, which equals \$8,058,000 as shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit G-1**;
    - The special benefit ( $\geq \$8,109,304$ ) received by the Improvement Area #2 Assessed Property from the Improvement Area #2 Projects is equal to or greater than the

amount of the Improvement Area #2 Assessment (\$8,058,000) levied on the Improvement Area #2 Initial Parcel for the Improvement Area #2 Projects; and

- At the time the City Council approved this Amended and Restated Service and Assessment Plan, the Owner owned 100% of the Improvement Area #2 Initial Parcel. The Owner acknowledged that the Improvement Area #2 Projects confer a special benefit on the Improvement Area #2 Initial Parcel and consented to the imposition of the Improvement Area #2 Assessment to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the 2021 Assessment Ordinance; (2) the Amended and Restated Service and Assessment Plan and the 2021 Assessment Ordinance; and (3) the levying of the Improvement Area #2 Assessment on the Improvement Area #2 Initial Parcel.

#### **F. 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.

#### **G. 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.

The interest on the Improvement Area #2 Assessment securing the Improvement Area #2 Reimbursement Obligation shall be collected at rates established under the Improvement Area #2 Reimbursement Agreement as part of the Improvement Area #2 Annual Installment pursuant to the Improvement Area #2 Reimbursement Agreement.

## SECTION VI: TERMS OF THE ASSESSMENTS

### A. Reallocation of Assessments

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

Upon the division of any Assessed Property (without the recording of 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 Owner, 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 Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, and Lot Type 5 are shown on **Exhibit I** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive.

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 same Lot Type

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

E = the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the 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 Owner, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, and Lot type 5 are shown on **Exhibit I** and will not change in future Annual Service Plan Updates.

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 Parcel or Lot, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council. 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-Benefitted 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 J**.

## **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 the failure to construct all or a portion of an Authorized Improvement, the Actual Costs of any Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund created under the Indenture relating to the specific set of PID Bonds affected by such reduction in Actual Costs, that are not expected to be used for the purposes of the Project Fund specified in such Indenture to redeem outstanding PID Bonds, unless otherwise directed by the applicable Indenture. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds, or for such other purposes authorized by an 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 pay, at any time, 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 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 on said Assessed Property and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

For purposes of Prepayments, the Improvement Area #2 Reimbursement Obligation will remain subordinated to (i) the Major Improvement Area Bonds and (ii) any additional PID Bonds secured by a parity lien on the Improvement Area #2 Assessments issued to refinance all or a portion of the Improvement Area #2 Reimbursement Obligation. For purposes of Prepayments, additional PID Bonds issued to refinance all or a portion of the Improvement Area #2 Reimbursement Obligation will be on parity with the Major Improvement Area Bonds.

#### **F. Payment of Assessment in Annual Installments**

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit E-2** shows the estimated Major Improvement Area Annual Installments. **Exhibit F-2** shows the estimated Improvement Area #1 Annual Installments. **Exhibit G-2** shows the estimated

Improvement Area #2 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 property not including any Non-Benefitted Property or non-assessed property, as shown by the Collin Central 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. The City Council may provide for other means of collecting Annual Installments. To the extent permitted by the PID Act or other applicable law, 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 shall be due when billed and shall be delinquent if not paid prior to February 1, 2022.

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-Benefitted 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-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the 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. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the 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-Benefitted 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 be \$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 Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

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

## **SECTION VII: ASSESSMENT ROLL**

The Major Improvement Area Assessment Roll is attached as **Exhibit E-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Major Improvement Area Assessment Roll and Major Improvement Area Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #1 Assessment Roll is attached as **Exhibit F-1**. 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.

The Improvement Area #2 Assessment Roll is attached as **Exhibit G-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #2 Assessment Roll and Improvement Area #2 Annual Installments for each Parcel 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 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> 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 of such receipt of a 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 closing 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 take such corrective action as is authorized by the PID Act, this Amended and Restated 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 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Amended and Restated Service and Assessment Plan.

### **C. Administration and Interpretation**

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Amended and Restated Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Amended and Restated Service and Assessment Plan. Interpretations of this Amended and Restated 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**

Per Section 5.014 of the Texas Property Code, as amended, and Section 372.013 of the PID Act this Amended and Restated Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as Appendix A. Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance of this Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Amended and Restated Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

#### **E. Severability**

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

## EXHIBITS

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

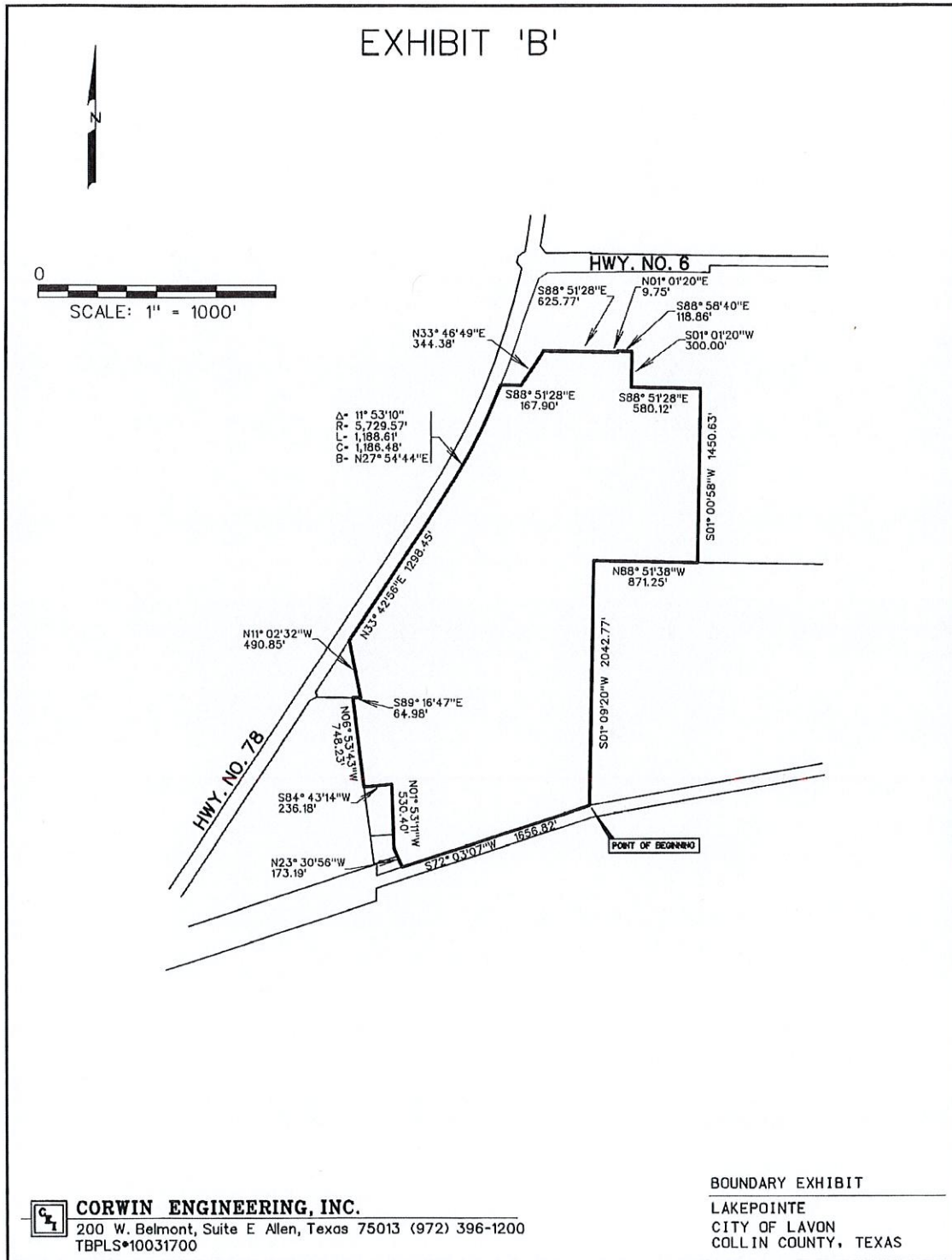
<b>Exhibit A-1</b>	Map of the District
<b>Exhibit A-2</b>	Map of Improvement Area #1
<b>Exhibit A-3</b>	Map of Improvement Area #2, Improvement Area #3, and the Major Improvement Area
<b>Exhibit B</b>	Project Costs
<b>Exhibit C</b>	Service Plan
<b>Exhibit D</b>	Sources and Uses of Funds
<b>Exhibit E-1</b>	Major Improvement Area Assessment Roll
<b>Exhibit E-2</b>	Major Improvement Area Annual Installments
<b>Exhibit F-1</b>	Improvement Area #1 Assessment Roll
<b>Exhibit F-2</b>	Improvement Area #1 Annual Installments
<b>Exhibit G-1</b>	Improvement Area #2 Assessment Roll
<b>Exhibit G-2</b>	Improvement Area #2 Annual Installments
<b>Exhibit H-1</b>	Maps of Major Improvements
<b>Exhibit H-2</b>	Maps of Improvement Area #1 Improvements
<b>Exhibit H-3</b>	Maps of Improvement Area #2 Improvements
<b>Exhibit H-4</b>	Maps of Water Improvements
<b>Exhibit I</b>	Maximum Assessment and Tax Rate Equivalent
<b>Exhibit J</b>	Form of Notice of Assessment Termination
<b>Exhibit K-1</b>	Debt Service Schedule for Improvement Area #1 Bonds
<b>Exhibit K-2</b>	Debt Service Schedule for Major Improvement Area Bonds
<b>Exhibit L-1</b>	District Metes and Bounds
<b>Exhibit L-2</b>	Major Improvement Area Metes and Bounds
<b>Exhibit L-3</b>	Improvement Area #1 Metes and Bounds
<b>Exhibit L-4</b>	Improvement Area #2 Metes and Bounds
<b>Exhibit L-5</b>	Improvement Area #3 Metes and Bounds

## APPENDICES

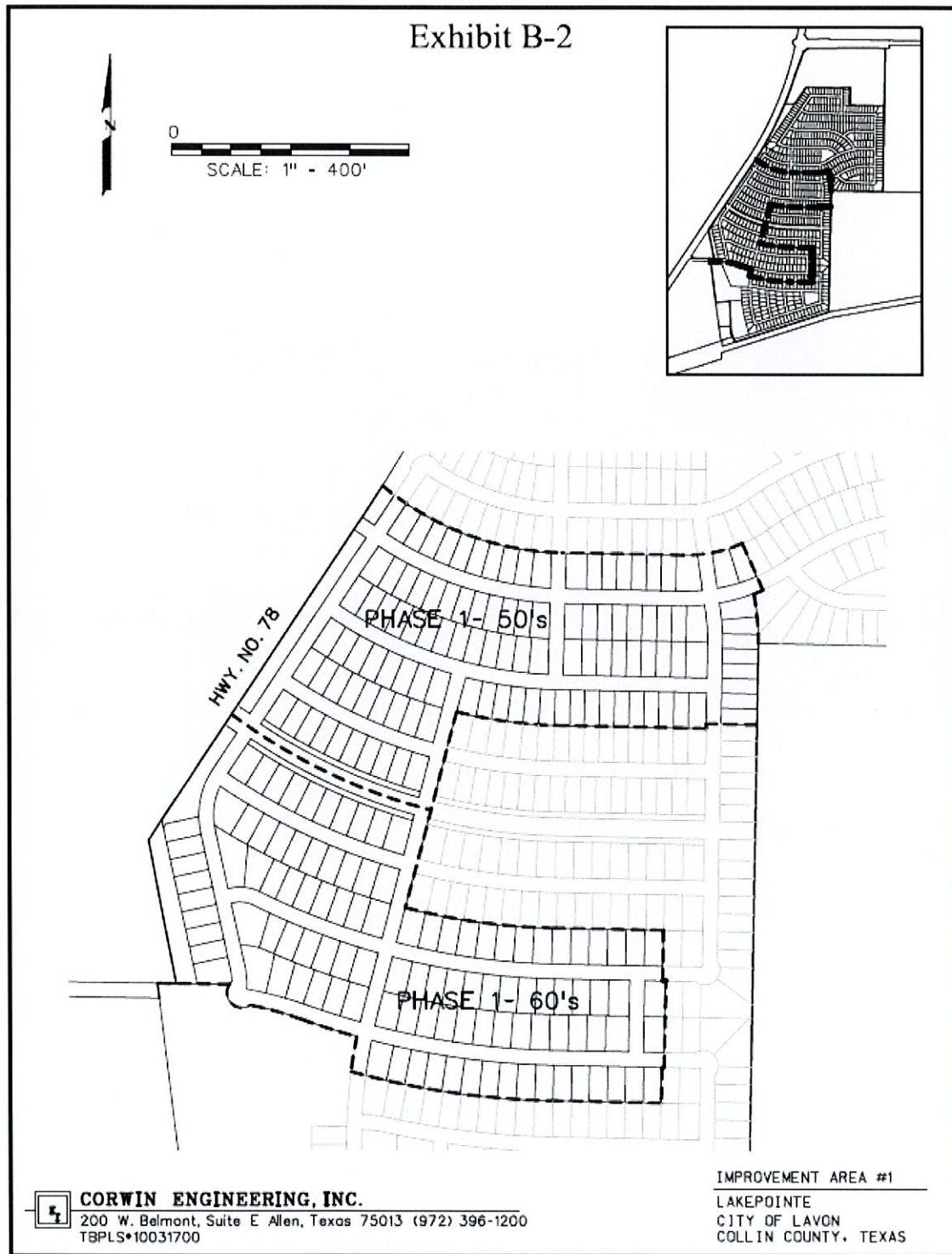
The following Appendices are attached to and made a part of this Amended and Restated Service and Assessment Plan for all purposes:

<b>Appendix A-1</b>	Buyer Disclosure for Lot Type 1
<b>Appendix A-2</b>	Buyer Disclosure for Lot Type 2
<b>Appendix A-3</b>	Buyer Disclosure for Lot Type 3
<b>Appendix A-4</b>	Buyer Disclosure for Lot Type 4
<b>Appendix A-5</b>	Buyer Disclosure for Lot Type 5
<b>Appendix A-6</b>	Buyer Disclosure for the Improvement Area #2 Initial Parcel
<b>Appendix A-7</b>	Buyer Disclosure for the Improvement Area #3 Initial Parcel
<b>Appendix A-8</b>	Buyer Disclosure for the Major Improvement Area Unplatted Parcel

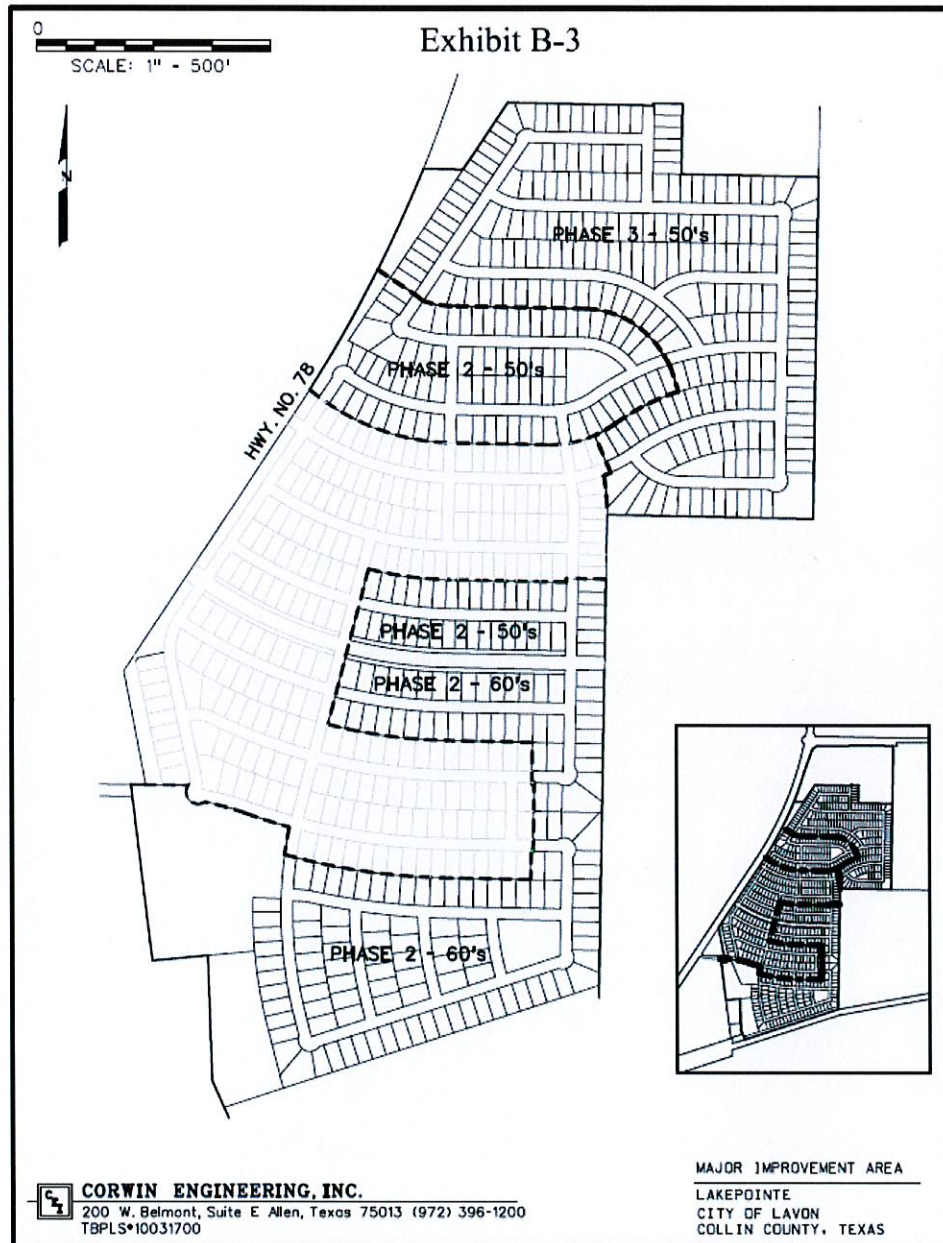
## EXHIBIT A-1 – MAP OF THE DISTRICT



## EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1



**EXHIBIT A-3 – MAP OF IMPROVEMENT AREA #2, IMPROVEMENT AREA #3, AND  
THE MAJOR IMPROVEMENT AREA \***



**\*Notes:**

Improvement Area #2 is labeled "Phase 2," Improvement Area #3 is labeled "Phase 3," and the Major Improvement Area is comprised of Improvement Area #2 and Improvement Area #3.

## EXHIBIT B – PROJECT COSTS

	Total Costs	Privately Funded	Improvement Area #1		Improvement Area #2		Improvement Area #3	
			% <sup>1</sup>	Cost	% <sup>1</sup>	Cost	% <sup>1</sup>	Cost
<b>Major Improvements</b>								
Right of Way <sup>2</sup>	\$ 479,955	\$ -	100.00%	\$ 479,955	0.00%	\$ -	0.00%	\$ -
Sewer <sup>3</sup>	1,038,148	-	32.22%	334,516	38.31%	397,733	29.47%	305,899
Storm Sewer	30,000	-	32.22%	9,667	38.31%	11,494	29.47%	8,840
Pavement	632,350	-	32.22%	203,758	38.31%	242,265	29.47%	186,327
Engineering, Design, Fees and Construction	216,457	-	32.22%	69,748	38.31%	82,929	29.47%	63,781
Hardscape and Landscape	621,000	-	32.22%	200,101	38.31%	237,916	29.47%	182,983
PID Creation Cost	485,000	-	32.22%	156,278	38.31%	185,812	29.47%	142,909
	<u>\$ 3,502,910</u>	<u>\$ -</u>		<u>\$ 1,454,023</u>		<u>\$ 1,158,148</u>		<u>\$ 890,739</u>
<b>Improvement Area #1 Improvements</b>								
Sewer	\$ 538,770	\$ -	100.00%	\$ 538,770	0.00%	\$ -	0.00%	\$ -
Storm Sewer	1,224,000	-	100.00%	1,224,000	0.00%	-	0.00%	-
Pavement	1,761,738	-	100.00%	1,761,738	0.00%	-	0.00%	-
Eng. Design, Fees and Construction Management	1,250,054	-	100.00%	1,250,054	0.00%	-	0.00%	-
	<u>\$ 4,774,562</u>	<u>\$ -</u>		<u>\$ 4,774,562</u>		<u>\$ -</u>		<u>\$ -</u>
<b>Improvement Area #2 Improvements</b>								
Hardscape, Irrigation, and Landscape	\$ 635,000	\$ -	0.00%	\$ -	100.00%	\$ 635,000	0.00%	\$ -
Sewer	615,000	-	0.00%	-	100.00%	615,000	0.00%	-
Storm Sewer	1,423,000	-	0.00%	-	100.00%	1,423,000	0.00%	-
Pavement	2,330,000	-	0.00%	-	100.00%	2,330,000	0.00%	-
Eng. Design, Fees and Construction Management	925,000	-	0.00%	-	100.00%	925,000	0.00%	-
Contingency <sup>4</sup>	300,000	-	0.00%	-	100.00%	300,000	0.00%	-
Water	525,000	-	0.00%	-	100.00%	525,000	0.00%	-
	<u>\$ 6,753,000</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ 6,753,000</u>		<u>\$ -</u>
<b>Private Improvements</b>								
Water	\$ 2,822,960	\$ 2,822,960	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Sewer	817,000	817,000	0.00%	-	0.00%	-	0.00%	-
Excavation	700,000	700,000	0.00%	-	0.00%	-	0.00%	-
Gas	445,100	445,100	0.00%	-	0.00%	-	0.00%	-
CMT	35,000	35,000	0.00%	-	0.00%	-	0.00%	-
Retaining Walls	1,423,267	1,423,267	0.00%	-	0.00%	-	0.00%	-
Engineering and Staking	373,803	373,803	0.00%	-	0.00%	-	0.00%	-
	<u>\$ 6,617,130</u>	<u>\$ 6,617,130</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>
<b>District Formation and Bond Issuance Costs<sup>5</sup></b>								
First Year Annual Collection Costs	\$ 90,000			\$ 30,000		\$ 46,958		\$ 13,042
Debt Service Reserve Fund	1,113,833			334,400		701,912		77,520
Capitalized Interest	354,532			226,932		72,127		55,473
Underwriter Discount	481,590			160,950		286,339		34,301
Cost of Issuance	949,775			300,936		576,950		71,889
Rounding Amount	4,343			3,401		532		409
	<u>\$ 2,994,072</u>			<u>\$ 1,056,619</u>		<u>\$ 1,684,818</u>		<u>\$ 252,635</u>
<b>Total</b>	<b>\$ 24,641,674</b>	<b>\$ 6,617,130</b>		<b>\$ 7,285,204</b>		<b>\$ 9,595,967</b>		<b>\$ 1,143,374</b>

**Notes:**

<sup>1</sup> Major Improvements allocated to Improvement Area #1, Improvement Area #2 and Improvement Area #3 based on Estimated Buildout Value

<sup>2</sup> Right of Way cost in Improvement Area #1 per Appraisal of Real Property LakePointe Public Improvement District East Side of SH-78, South of FM-6.

<sup>3</sup> The Bear Creek Trunk Sewer is oversized to provide sewer to property outside of the District, and the oversized portion is not allocated to Assessed Property. Per the Pwner, of the entire cost of the sewer, only \$1,038,148 benefits the District and is considered an Authorized Improvement cost.

<sup>4</sup> Contingency is calculated at 3.00%.

<sup>5</sup> District Formation and Bond Issuance Costs associated with the Major Improvement Area Bonds are allocated to Improvement Area #2 and Improvement Area #3 based on Estimated Buildout Value. District Formation and Bond Issuance Costs associated with Improvement Area #2 Bonds are estimates only and will be determined at the time Improvement Area #2 Bonds are sold.

## EXHIBIT C – SERVICE PLAN

		Major Improvement Area				
Annual Installment Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Major Improvement Area Bonds						
Principal		\$ 50,000.00	\$ 50,000.00	\$ 55,000.00	\$ 55,000.00	\$ 60,000.00
Interest		126,125.00	123,937.50	121,750.00	119,343.76	116,937.50
(1)		\$ 176,125.00	\$ 173,937.50	\$ 176,750.00	\$ 174,343.76	\$ 176,937.50
Additional Interest		(2) \$ 12,900.00	\$ 12,650.00	\$ 12,400.00	\$ 12,125.00	\$ 11,850.00
Annual Collection Costs		(3) \$ 22,886.56	\$ 23,344.29	\$ 23,811.17	\$ 24,287.40	\$ 24,773.14
Total Annual Installment		(4) = (1) + (2) + (3) \$ 211,911.56	\$ 209,931.79	\$ 212,961.17	\$ 210,756.16	\$ 213,560.64

		Improvement Area #1				
Annual Installment Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Improvement Area #1 Bonds						
Principal		\$ 105,000.00	\$ 110,000.00	\$ 115,000.00	\$ 115,000.00	\$ 120,000.00
Interest		224,700.00	221,025.00	217,175.00	213,150.00	208,837.50
	(1)	\$ 329,700.00	\$ 331,025.00	\$ 332,175.00	\$ 328,150.00	\$ 328,837.50
Additional Interest	(2)	\$ 26,325.00	\$ 25,800.00	\$ 25,250.00	\$ 24,675.00	\$ 24,100.00
Annual Collection Costs	(3)	\$ 46,677.44	\$ 47,610.99	\$ 48,563.21	\$ 49,534.48	\$ 50,525.17
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 402,702.44	\$ 404,435.99	\$ 405,988.21	\$ 402,359.48	\$ 403,462.67

		Improvement Area #2				
Annual Installment Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Improvement Area #2 Reimbursement Obligation						
Principal		\$ -	\$ 119,000.00	\$ 149,000.00	\$ 156,000.00	\$ 161,000.00
Interest		455,304.00	349,180.00	317,560.00	311,600.00	305,360.00
	(1)	455,304.00	468,180.00	466,560.00	467,600.00	466,360.00
Annual Collection Costs	(2)	30,000.00	30,600.00	31,212.00	31,836.24	32,472.96
Total Annual Installment	(3) = (1) + (2)	\$ 485,304.00	\$ 498,780.00	\$ 497,772.00	\$ 499,436.24	\$ 498,832.96

## EXHIBIT D – SOURCES AND USES OF FUNDS

	Privately Funded	Major Improvement Area	Improvement Area #1	Improvement Area #2
<b>Sources of Funds</b>				
Major Improvement Area Bond Par <sup>1</sup>	\$ -	\$ 2,630,000	\$ -	\$ -
Improvement Area #1 Bond Par <sup>2</sup>	-	-	5,365,000	-
Improvement Area #1 Bond Original Issue Discount	-	-	(11,306)	-
Improvement Area #2 Assessment <sup>3</sup>	-	-	-	8,058,000
Owner Contribution <sup>4</sup>	-	-	1,931,510	51,340
Owner Contribution - Private Improvements <sup>4</sup>	6,617,130	-	-	-
<b>Total Sources</b>	<b>\$ 6,617,130</b>	<b>\$ 2,630,000</b>	<b>\$ 7,285,204</b>	<b>\$ 8,109,340</b>
<b>Uses of Funds</b>				
Major Improvements	\$ -	\$ 2,048,887	\$ 1,454,023	\$ -
Improvement Area #1 Improvements	-	-	4,774,562	-
Improvement Area #2 Improvements	-	-	-	6,753,000
Private Improvements	6,617,130	-	-	-
	<b>\$ 6,617,130</b>	<b>\$ 2,048,887</b>	<b>\$ 6,228,585</b>	<b>\$ 6,753,000</b>
<i>District Formation and Bond Issuance Costs<sup>5</sup></i>				
First Year Annual Collection Costs	\$ -	\$ 30,000	\$ 30,000	\$ 30,000
Debt Service Reserve Fund	-	178,313	334,400	601,120
Capitalized Interest	-	127,600	226,932	-
Underwriter Discount	-	78,900	160,950	241,740
Cost of Issuance	-	165,359	300,936	483,480
Rounding Amount	-	942	3,401	-
	<b>\$ -</b>	<b>\$ 581,113</b>	<b>\$ 1,056,619</b>	<b>\$ 1,356,340</b>
<b>Total Uses</b>	<b>\$ 6,617,130</b>	<b>\$ 2,630,000</b>	<b>\$ 7,285,204</b>	<b>\$ 8,109,340</b>

**Notes:**

<sup>1</sup> Represents Assessment at time of levy; current outstanding Assessment is \$2,580,000, due to collection of Annual Installments.

<sup>2</sup> Represents Assessment at time of levy; current outstanding Assessment is \$5,265,000 due to collection of Annual Installments.

<sup>3</sup> The Improvement Area #2 Assessment will secure the Improvement Area #2 Bonds when they are sold.

<sup>4</sup> Not reimbursable to Owner through Assessments.

<sup>5</sup> District Formation and Bond Issuance Costs associated with Improvement Area #2 Bonds are estimates only and will be determined at the time Improvement Area #2 Bonds are sold.

### EXHIBIT E-1 – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Property ID <sup>1</sup>	Lot Type	Outstanding Assessment	Installment Due 1/31/2022 <sup>2</sup>
2663916	Major Improvement Area Initial Parcel	\$ 2,580,000.00	\$ 211,911.56
<b>Total</b>		<b>\$ 2,580,000.00</b>	<b>\$ 211,911.56</b>

Notes

<sup>1</sup> Property ID 2663916 includes all of the Major Improvement Area.

<sup>2</sup> Annual Installment covers the period September 15, 2021 to September 14, 2022, and is due by January 31, 2022.

## EXHIBIT E-2 – MAJOR IMPROVEMENT AREA ANNUAL INSTALLMENTS

Installments Due	Principal	Interest <sup>1</sup>	Additional Interest Reserve	Annual Collection Costs	Total Installment
1/31/2022	\$ 50,000.00	\$ 126,125.00	\$ 12,900.00	\$ 22,886.56	\$ 211,911.56
1/31/2023	\$ 50,000.00	\$ 123,937.50	\$ 12,650.00	\$ 23,344.29	\$ 209,931.79
1/31/2024	\$ 55,000.00	\$ 121,750.00	\$ 12,400.00	\$ 23,811.17	\$ 212,961.17
1/31/2025	\$ 55,000.00	\$ 119,343.76	\$ 12,125.00	\$ 24,287.40	\$ 210,756.16
1/31/2026	\$ 60,000.00	\$ 116,937.50	\$ 11,850.00	\$ 24,773.14	\$ 213,560.64
1/31/2027	\$ 60,000.00	\$ 114,312.50	\$ 11,550.00	\$ 25,268.61	\$ 211,131.11
1/31/2028	\$ 65,000.00	\$ 111,687.50	\$ 11,250.00	\$ 25,773.98	\$ 213,711.48
1/31/2029	\$ 65,000.00	\$ 108,843.76	\$ 10,925.00	\$ 26,289.46	\$ 211,058.22
1/31/2030	\$ 65,000.00	\$ 106,000.00	\$ 10,600.00	\$ 26,815.25	\$ 208,415.25
1/31/2031	\$ 70,000.00	\$ 102,750.00	\$ 10,275.00	\$ 27,351.55	\$ 210,376.55
1/31/2032	\$ 75,000.00	\$ 99,250.00	\$ 9,925.00	\$ 27,898.58	\$ 212,073.58
1/31/2033	\$ 75,000.00	\$ 95,500.00	\$ 9,550.00	\$ 28,456.56	\$ 208,506.56
1/31/2034	\$ 80,000.00	\$ 91,750.00	\$ 9,175.00	\$ 29,025.69	\$ 209,950.69
1/31/2035	\$ 85,000.00	\$ 87,750.00	\$ 8,775.00	\$ 29,606.20	\$ 211,131.20
1/31/2036	\$ 85,000.00	\$ 83,500.00	\$ 8,350.00	\$ 30,198.32	\$ 207,048.32
1/31/2037	\$ 90,000.00	\$ 79,250.00	\$ 7,925.00	\$ 30,802.29	\$ 207,977.29
1/31/2038	\$ 95,000.00	\$ 74,750.00	\$ 7,475.00	\$ 31,418.34	\$ 208,643.34
1/31/2039	\$ 100,000.00	\$ 70,000.00	\$ 7,000.00	\$ 32,046.70	\$ 209,046.70
1/31/2040	\$ 105,000.00	\$ 65,000.00	\$ 6,500.00	\$ 32,687.64	\$ 209,187.64
1/31/2041	\$ 110,000.00	\$ 59,750.00	\$ 5,975.00	\$ 33,341.39	\$ 209,066.39
1/31/2042	\$ 115,000.00	\$ 54,250.00	\$ 5,425.00	\$ 34,008.22	\$ 208,683.22
1/31/2043	\$ 120,000.00	\$ 48,500.00	\$ 4,850.00	\$ 34,688.38	\$ 208,038.38
1/31/2044	\$ 125,000.00	\$ 42,500.00	\$ 4,250.00	\$ 35,382.15	\$ 207,132.15
1/31/2045	\$ 130,000.00	\$ 36,250.00	\$ 3,625.00	\$ 36,089.79	\$ 205,964.79
1/31/2046	\$ 140,000.00	\$ 29,750.00	\$ 2,975.00	\$ 36,811.59	\$ 209,536.59
1/31/2047	\$ 145,000.00	\$ 22,750.00	\$ 2,275.00	\$ 37,547.82	\$ 207,572.82
1/31/2048	\$ 150,000.00	\$ 15,500.00	\$ 1,550.00	\$ 38,298.78	\$ 205,348.78
1/31/2049	\$ 160,000.00	\$ 8,000.00	\$ 800.00	\$ 39,064.75	\$ 207,864.75
<b>Total</b>	<b>\$ 2,580,000.00</b>	<b>\$ 2,215,687.52</b>	<b>\$ 222,925.00</b>	<b>\$ 847,974.60</b>	<b>\$ 5,866,587.12</b>

<sup>1</sup> Interest is calculated at a 4.375% rate and a 5.000% rate for bonds maturing 9/15/2029 and 9/15/2049 respectively.

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

# EXHIBIT F-1 –IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819698	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819699	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819700	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819701	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819702	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819703	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819704	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819705	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819706	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819707	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819708	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819711	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819712	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819713	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819714	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819715	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819716	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819717	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819718	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819719	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819720	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819721	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819722	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819723	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819724	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819725	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819726	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819727	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819728	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819729	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819730	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819731	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819732	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819733	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819734	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819735	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819736	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819737	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819738	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819739	Lot Type 1	\$ 22,605.39	\$ 1,729.01

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819740	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819741	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819742	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819743	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819744	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819745	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819746	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819747	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819748	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819749	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819750	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819751	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819752	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819753	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819754	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819755	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819756	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819757	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819758	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819759	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819760	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819761	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819762	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819763	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819764	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819765	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819766	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819767	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819768	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819769	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819770	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819771	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819772	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819773	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819774	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819775	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819776	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819777	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819778	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819779	Lot Type 1	\$ 22,605.39	\$ 1,729.01

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819780	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819781	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819782	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819783	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819784	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819785	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819786	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819787	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819788	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819789	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819790	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819791	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819792	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819793	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819794	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819795	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819796	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819797	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819798	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819799	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819800	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819801	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819802	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819803	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819804	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819805	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819806	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819807	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819808	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819809	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819810	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819811	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819812	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819813	Lot Type 1	\$ 22,605.39	\$ 1,729.01
2819814	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819815	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819816	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819817	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819818	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819819	Lot Type 2	\$ 24,660.42	\$ 1,886.19

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819820	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819821	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819822	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819823	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819824	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819825	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819826	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819827	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819828	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819829	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819830	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819831	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819832	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819833	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819834	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819835	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819836	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819837	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819838	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819839	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819840	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819841	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819842	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819843	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819844	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819845	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819846	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819847	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819848	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819849	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819850	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819851	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819852	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819853	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819854	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819855	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819856	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819857	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819858	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819859	Lot Type 2	\$ 24,660.42	\$ 1,886.19

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819860	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819861	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819862	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819863	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819864	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819865	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819866	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819867	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819868	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819869	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819870	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819871	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819872	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819873	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819874	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819875	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819876	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819877	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819878	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819879	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819880	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819881	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819882	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819884	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819885	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819886	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819887	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819888	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819889	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819890	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819891	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819892	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819893	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819894	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819895	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819896	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819897	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819898	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819899	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819900	Lot Type 2	\$ 24,660.42	\$ 1,886.19

Property ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>1</sup>
2819901	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819902	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819903	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819904	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819905	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819906	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819907	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819908	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819909	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819910	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819911	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819912	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819913	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819914	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819915	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819916	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819917	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819918	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819919	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819920	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819921	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819922	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819923	Lot Type 2	\$ 24,660.42	\$ 1,886.19
2819924	Non-Benefitted Property	\$ -	\$ -
2819926	Non-Benefitted Property	\$ -	\$ -
2819927	Non-Benefitted Property	\$ -	\$ -
2819928	Non-Benefitted Property	\$ -	\$ -
2819929	Non-Benefitted Property	\$ -	\$ -
2819930	Non-Benefitted Property	\$ -	\$ -
2819931	Non-Benefitted Property	\$ -	\$ -
<b>Total</b>		<b>\$ 5,265,000.00</b>	<b>\$ 402,702.44</b>

<sup>1</sup> The Annual Installment covers the period September 15, 2021 to September 14, 2022 and is due by January 31, 2022.

## EXHIBIT F-2 –IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest <sup>1</sup>	Additional Interest Reserve	Annual Collection Costs	Total Installment
1/31/2022	\$ 105,000.00	\$ 224,700.00	\$ 26,325.00	\$ 46,677.44	\$ 402,702.44
1/31/2023	\$ 110,000.00	\$ 221,025.00	\$ 25,800.00	\$ 47,610.99	\$ 404,435.99
1/31/2024	\$ 115,000.00	\$ 217,175.00	\$ 25,250.00	\$ 48,563.21	\$ 405,988.21
1/31/2025	\$ 115,000.00	\$ 213,150.00	\$ 24,675.00	\$ 49,534.48	\$ 402,359.48
1/31/2026	\$ 120,000.00	\$ 208,837.50	\$ 24,100.00	\$ 50,525.17	\$ 403,462.67
1/31/2027	\$ 125,000.00	\$ 204,337.50	\$ 23,500.00	\$ 51,535.67	\$ 404,373.17
1/31/2028	\$ 130,000.00	\$ 199,650.00	\$ 22,875.00	\$ 52,566.38	\$ 405,091.38
1/31/2029	\$ 135,000.00	\$ 194,775.00	\$ 22,225.00	\$ 53,617.71	\$ 405,617.71
1/31/2030	\$ 140,000.00	\$ 189,712.50	\$ 21,550.00	\$ 54,690.07	\$ 405,952.57
1/31/2031	\$ 145,000.00	\$ 183,762.50	\$ 20,850.00	\$ 55,783.87	\$ 405,396.37
1/31/2032	\$ 150,000.00	\$ 177,600.00	\$ 20,125.00	\$ 56,899.54	\$ 404,624.54
1/31/2033	\$ 160,000.00	\$ 171,225.00	\$ 19,375.00	\$ 58,037.53	\$ 408,637.53
1/31/2034	\$ 165,000.00	\$ 164,425.00	\$ 18,575.00	\$ 59,198.29	\$ 407,198.29
1/31/2035	\$ 170,000.00	\$ 157,412.50	\$ 17,750.00	\$ 60,382.25	\$ 405,544.75
1/31/2036	\$ 180,000.00	\$ 150,187.50	\$ 16,900.00	\$ 61,589.90	\$ 408,677.40
1/31/2037	\$ 185,000.00	\$ 142,537.50	\$ 16,000.00	\$ 62,821.69	\$ 406,359.19
1/31/2038	\$ 195,000.00	\$ 134,675.00	\$ 15,075.00	\$ 64,078.13	\$ 408,828.13
1/31/2039	\$ 205,000.00	\$ 126,387.50	\$ 14,100.00	\$ 65,359.69	\$ 410,847.19
1/31/2040	\$ 210,000.00	\$ 117,675.00	\$ 13,075.00	\$ 66,666.88	\$ 407,416.88
1/31/2041	\$ 220,000.00	\$ 108,225.00	\$ 12,025.00	\$ 68,000.22	\$ 408,250.22
1/31/2042	\$ 230,000.00	\$ 98,325.00	\$ 10,925.00	\$ 69,360.23	\$ 408,610.23
1/31/2043	\$ 240,000.00	\$ 87,975.00	\$ 9,775.00	\$ 70,747.43	\$ 408,497.43
1/31/2044	\$ 255,000.00	\$ 77,175.00	\$ 8,575.00	\$ 72,162.38	\$ 412,912.38
1/31/2045	\$ 265,000.00	\$ 65,700.00	\$ 7,300.00	\$ 73,605.63	\$ 411,605.63
1/31/2046	\$ 280,000.00	\$ 53,775.00	\$ 5,975.00	\$ 75,077.74	\$ 414,827.74
1/31/2047	\$ 290,000.00	\$ 41,175.00	\$ 4,575.00	\$ 76,579.29	\$ 412,329.29
1/31/2048	\$ 305,000.00	\$ 28,125.00	\$ 3,125.00	\$ 78,110.88	\$ 414,360.88
1/31/2049	\$ 320,000.00	\$ 14,400.00	\$ 1,600.00	\$ 79,673.10	\$ 415,673.10
<b>Total</b>	<b>\$ 5,265,000.00</b>	<b>\$ 3,974,125.00</b>	<b>\$ 452,000.00</b>	<b>\$ 1,729,455.79</b>	<b>\$ 11,420,580.79</b>

<sup>1</sup> Interest is calculated at 3.500%, 3.750%, 4.250% and 4.500% for bonds maturing 9/15/2024, 9/15/2029, 9/15/2039 and 9/15/2049 respectively.

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

### EXHIBIT G-1 –IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID <sup>1</sup>	Lot Type	Outstanding Assessment	Installment Due 1/31/2022 <sup>2</sup>
2663916	Improvement Area #2 Initial Parcel	\$ 8,058,000.00	\$ 485,304.00
<b>Total</b>		<b>\$ 8,058,000.00</b>	<b>\$ 485,304.00</b>

Notes

<sup>1</sup> Property ID 2663916 includes all of the Major Improvement Area, which includes Improvement Area #2.

<sup>2</sup> Annual Installment covers the period November 16, 2021 to August 15, 2022, and is due by January 31, 2022.

## EXHIBIT G-2 –IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

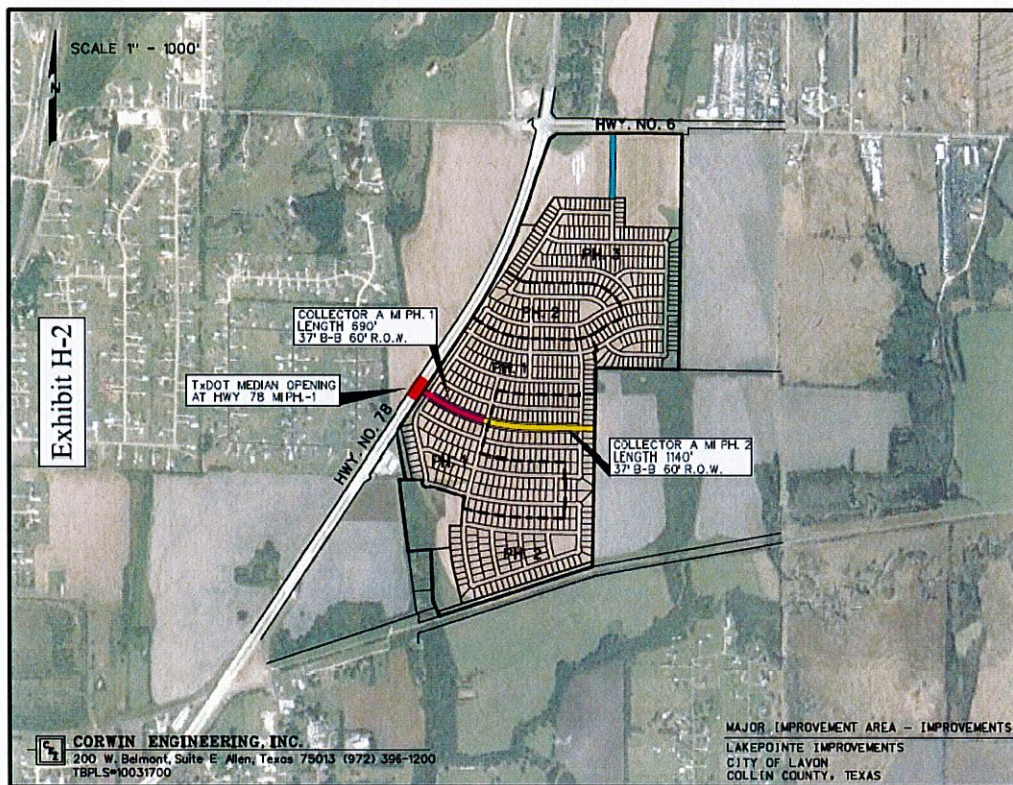
Installments Due	Principal	Interest <sup>1</sup>	Annual Collection Costs	Total Installment <sup>2</sup>
1/31/2022	\$ -	\$ 455,304.00	\$ 30,000.00	\$ 485,304.00
1/31/2023	\$ 119,000.00	\$ 349,180.00	\$ 30,600.00	\$ 498,780.00
1/31/2024	\$ 149,000.00	\$ 317,560.00	\$ 31,212.00	\$ 497,772.00
1/31/2025	\$ 156,000.00	\$ 311,600.00	\$ 31,836.24	\$ 499,436.24
1/31/2026	\$ 161,000.00	\$ 305,360.00	\$ 32,472.96	\$ 498,832.96
1/31/2027	\$ 169,000.00	\$ 298,920.00	\$ 33,122.42	\$ 501,042.42
1/31/2028	\$ 174,000.00	\$ 292,160.00	\$ 33,784.87	\$ 499,944.87
1/31/2029	\$ 183,000.00	\$ 285,200.00	\$ 34,460.57	\$ 502,660.57
1/31/2030	\$ 192,000.00	\$ 277,880.00	\$ 35,149.78	\$ 505,029.78
1/31/2031	\$ 199,000.00	\$ 270,200.00	\$ 35,852.78	\$ 505,052.78
1/31/2032	\$ 206,000.00	\$ 262,240.00	\$ 36,569.83	\$ 504,809.83
1/31/2033	\$ 217,000.00	\$ 254,000.00	\$ 37,301.23	\$ 508,301.23
1/31/2034	\$ 225,000.00	\$ 245,320.00	\$ 38,047.25	\$ 508,367.25
1/31/2035	\$ 233,000.00	\$ 236,320.00	\$ 38,808.20	\$ 508,128.20
1/31/2036	\$ 245,000.00	\$ 227,000.00	\$ 39,584.36	\$ 511,584.36
1/31/2037	\$ 255,000.00	\$ 217,200.00	\$ 40,376.05	\$ 512,576.05
1/31/2038	\$ 266,000.00	\$ 207,000.00	\$ 41,183.57	\$ 514,183.57
1/31/2039	\$ 276,000.00	\$ 196,360.00	\$ 42,007.24	\$ 514,367.24
1/31/2040	\$ 288,000.00	\$ 185,320.00	\$ 42,847.39	\$ 516,167.39
1/31/2041	\$ 300,000.00	\$ 173,800.00	\$ 43,704.34	\$ 517,504.34
1/31/2042	\$ 313,000.00	\$ 161,800.00	\$ 44,578.42	\$ 519,378.42
1/31/2043	\$ 326,000.00	\$ 149,280.00	\$ 45,469.99	\$ 520,749.99
1/31/2044	\$ 341,000.00	\$ 136,240.00	\$ 46,379.39	\$ 523,619.39
1/31/2045	\$ 356,000.00	\$ 122,600.00	\$ 47,306.98	\$ 525,906.98
1/31/2046	\$ 369,000.00	\$ 108,360.00	\$ 48,253.12	\$ 525,613.12
1/31/2047	\$ 386,000.00	\$ 93,600.00	\$ 49,218.18	\$ 528,818.18
1/31/2048	\$ 403,000.00	\$ 78,160.00	\$ 50,202.54	\$ 531,362.54
1/31/2049	\$ 419,000.00	\$ 62,040.00	\$ 51,206.59	\$ 532,246.59
1/31/2050	\$ 554,000.00	\$ 45,280.00	\$ 52,230.73	\$ 651,510.73
1/31/2051	\$ 578,000.00	\$ 23,120.00	\$ 53,275.34	\$ 654,395.34
<b>Total</b>	<b>\$ 8,058,000.00</b>	<b>\$ 6,348,404.00</b>	<b>\$ 1,217,042.38</b>	<b>\$ 15,623,446.38</b>

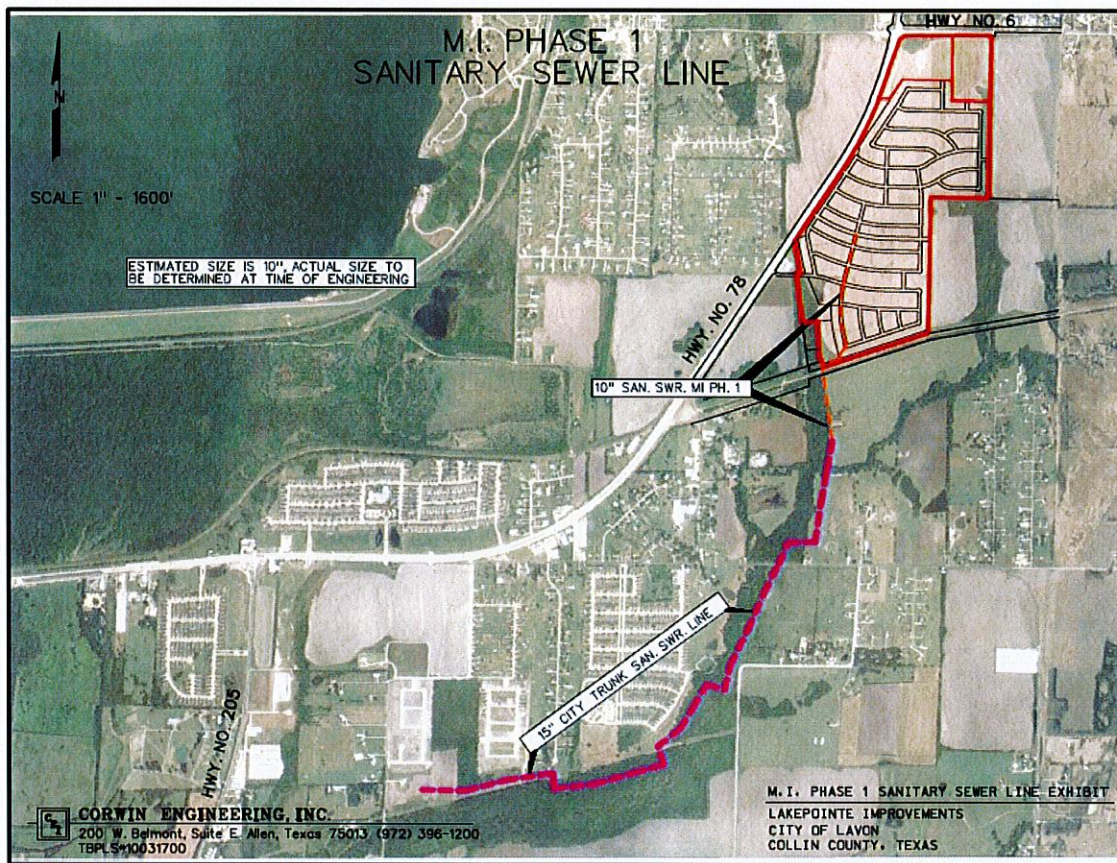
<sup>1</sup> Interest on Improvement Area #2 Reimbursement Obligation calculated at a 7.59% rate for the first period on total par beginning November 16, 2021 through August 14, 2022. All interest thereafter is calculated at a 4.00% rate.

<sup>2</sup> Parcels in Improvement Area #2 are also subject to Major Improvement Area Assessments.

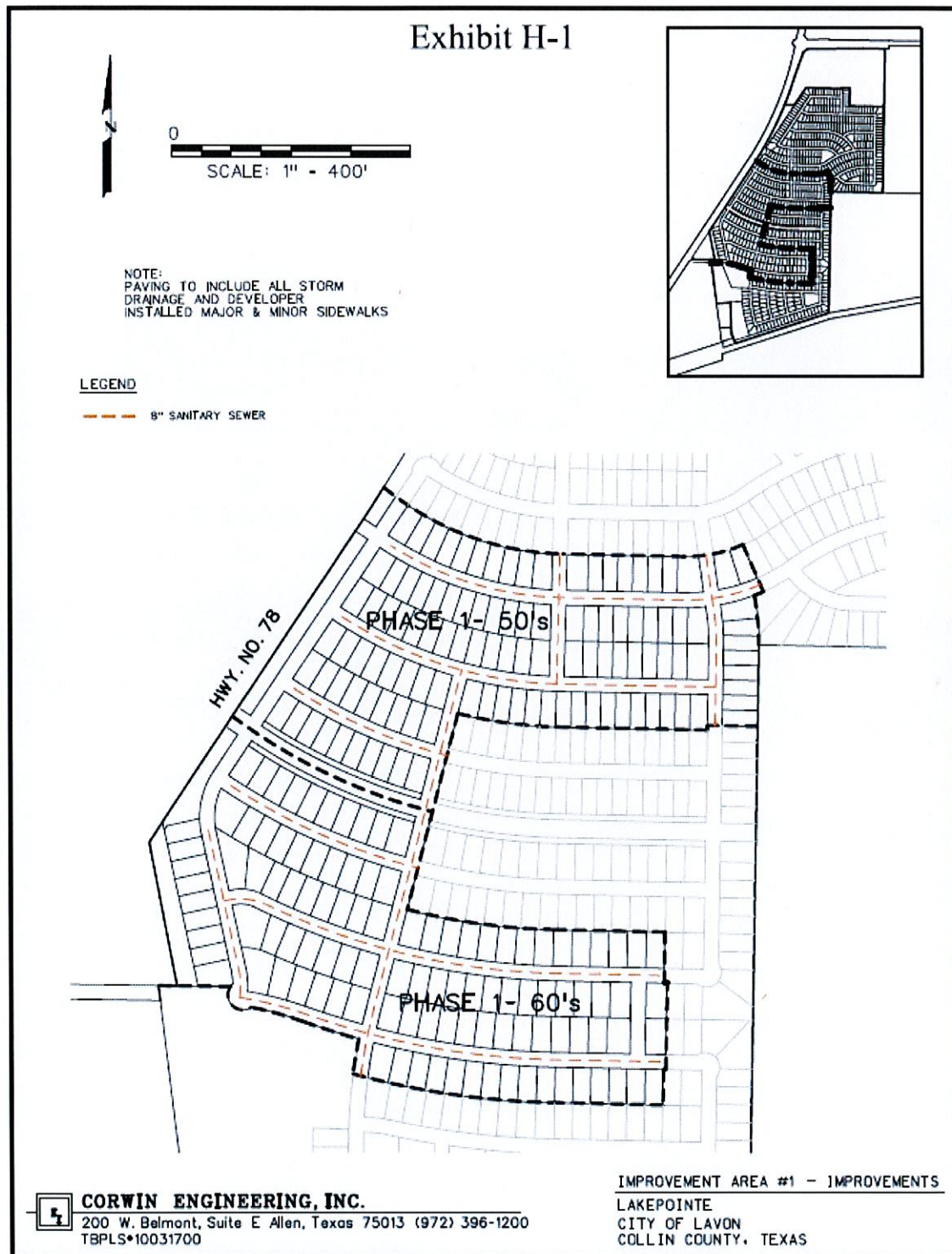
*Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.*

## EXHIBIT H-1 – MAPS OF MAJOR IMPROVEMENTS

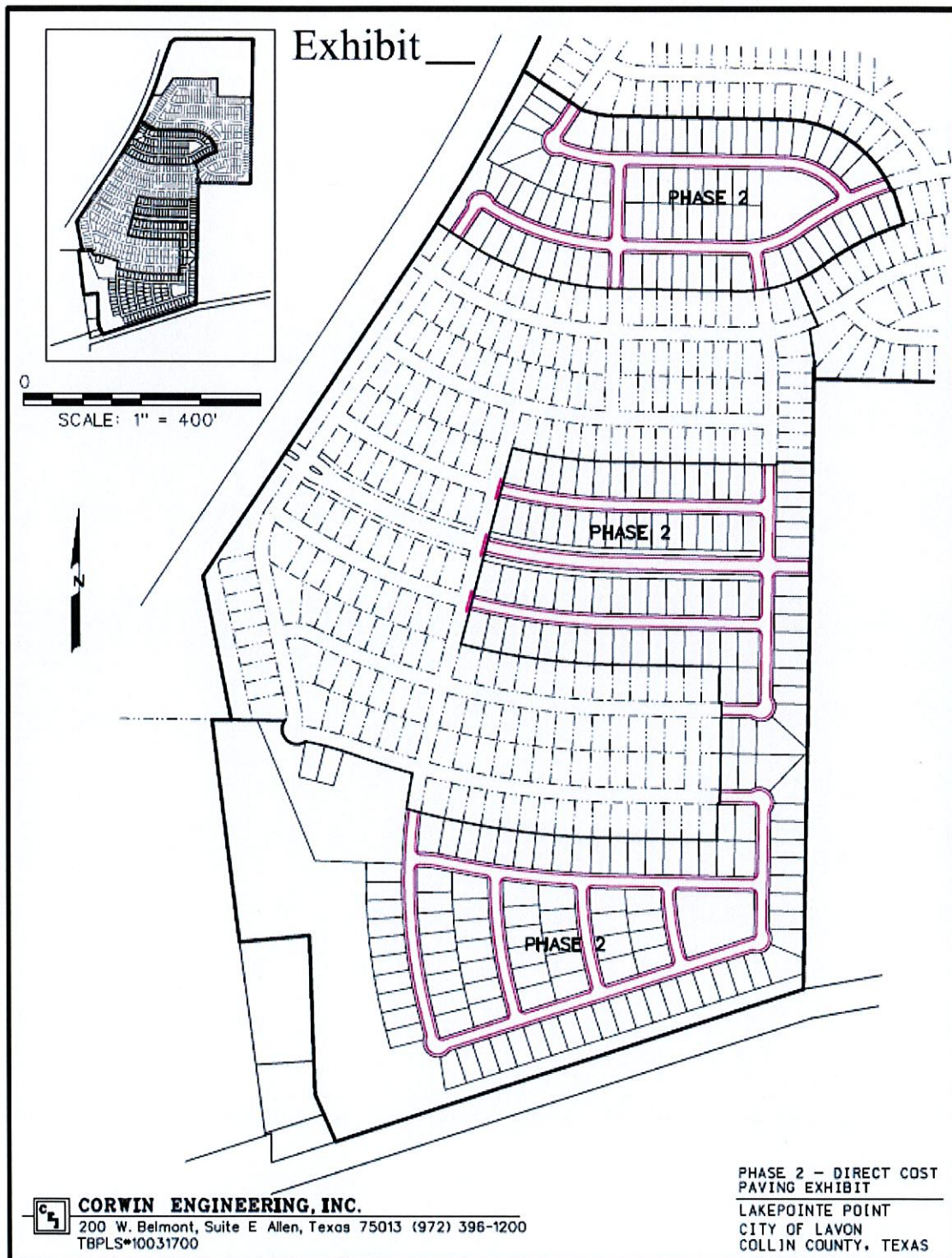


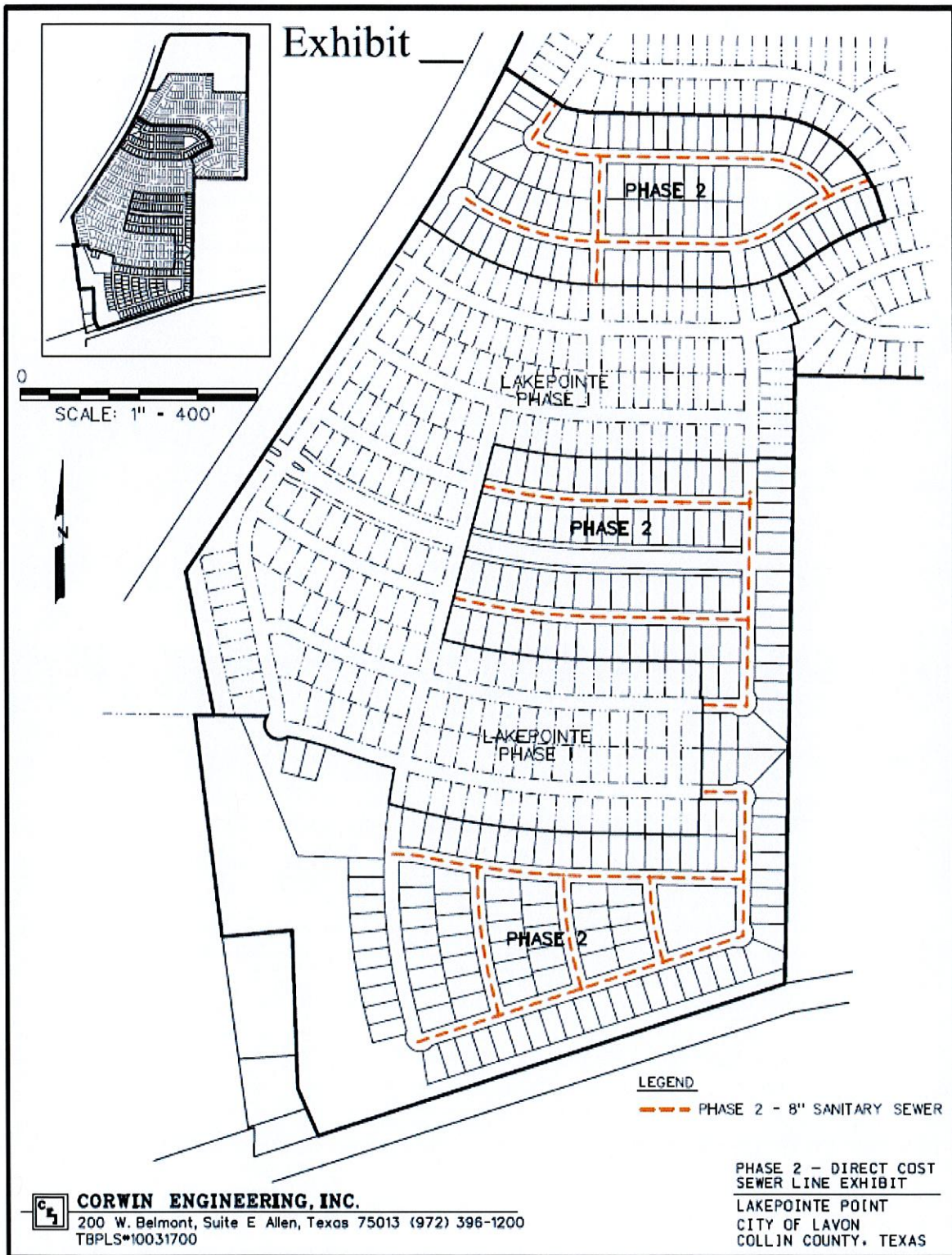


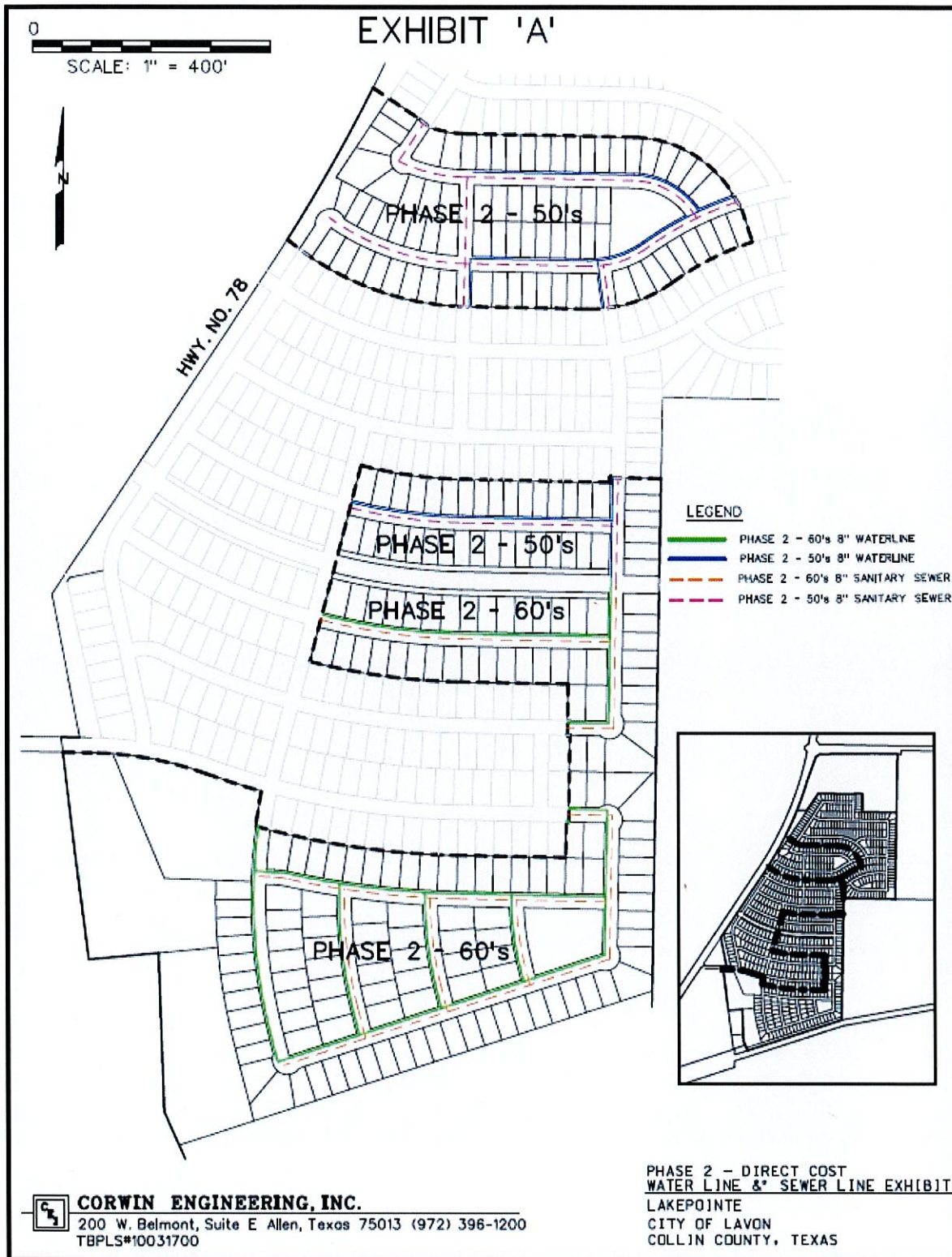
## EXHIBIT H-2 – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS



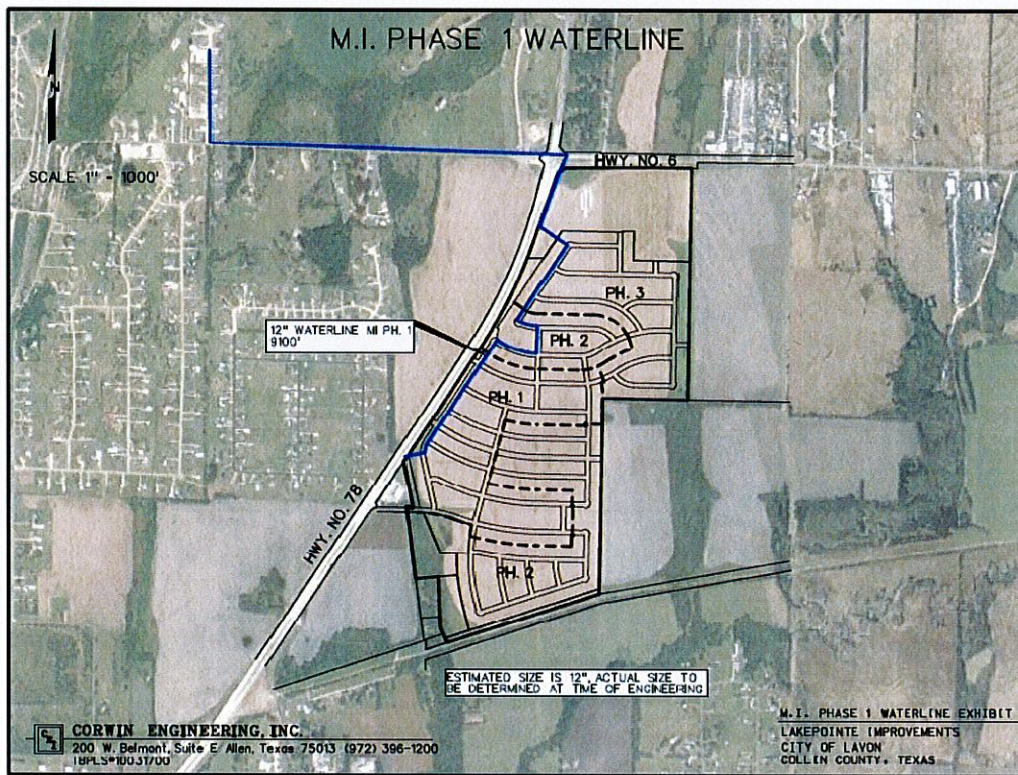
## EXHIBIT H-3 – MAPS OF IMPROVEMENT AREA #2 IMPROVEMENTS







## EXHIBIT H-4 – MAPS OF WATER IMPROVEMENTS



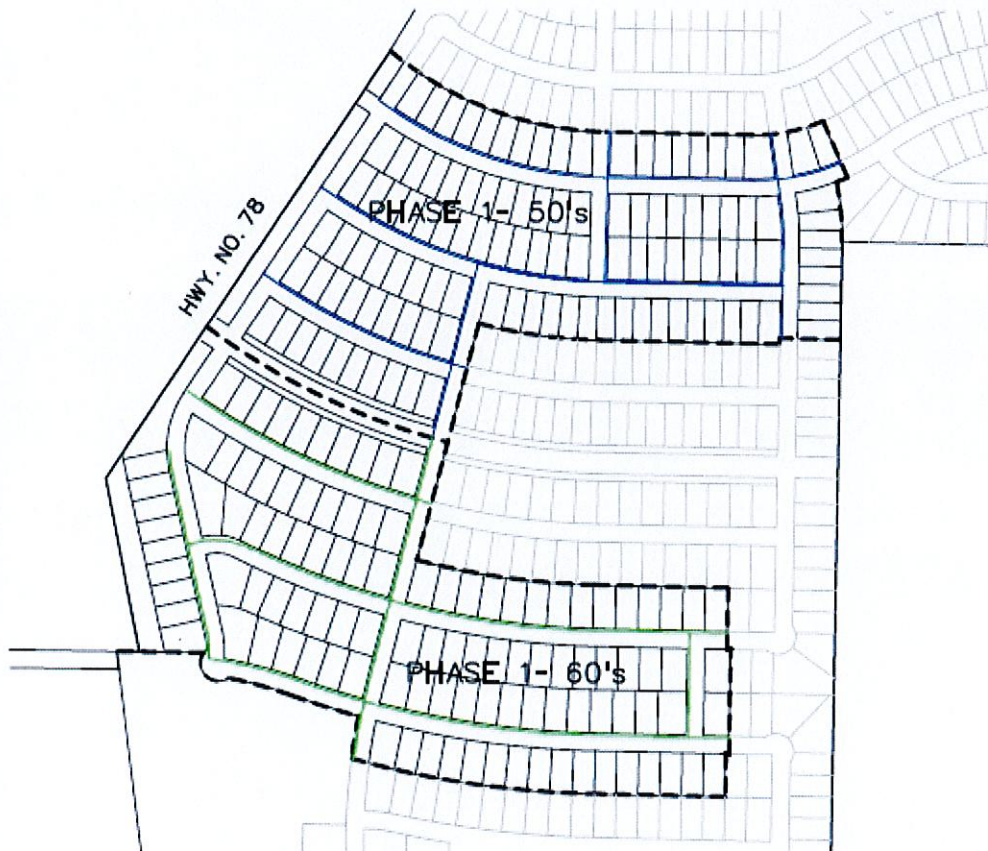
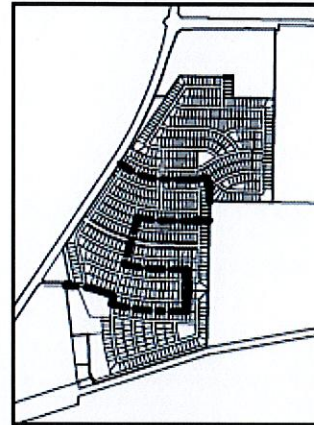
## Exhibit H-3B



0  
SCALE: 1" = 400'

### LEGEND

- PHASE 1 - 50's 8" WATERLINE
- PHASE 1 - 50's 8" WATERLINE



**CORWIN ENGINEERING, INC.**

200 W. Belmont, Suite E Allen, Texas 75013 (972) 396-1200  
TBPLS\*10031700

PHASE 1 - DIRECT COST  
WATER IMPROVEMENTS  
LAKEPOINTE  
CITY OF LAVON  
COLLIN COUNTY, TEXAS

# EXHIBIT I – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

				Outstanding Assessment								PID Tax Rate Equivalent
				Major Improvement Area Assessment				Improvement Area #1 and #2 Assessment				
Lot Type	Units <sup>1</sup>	Estimated Buildout Value Per Unit <sup>1</sup>	Total Estimated Buildout Value	MIA Assessment	MIA Maximum Assessment per Unit	MIA Average Annual Installment	MIA Average Annual Installment per Unit	Improvement Area Assessment	IA Maximum Assessment per Unit	IA Average Annual Installment <sup>2</sup>	IA Average Annual Installment per Unit	
Improvement Area #1												
Lot Type 1	114	\$ 275,000	\$ 31,350,000	\$ -	\$ -	\$ -	\$ -	\$ 2,577,014	\$ 22,605	\$ 199,640	\$ 1,751.23	\$ 0.6368
Lot Type 2	109	300,000	32,700,000	-	-	-	-	2,687,986	24,660	208,237	1,910.44	0.6368
Subtotal	223		\$ 64,050,000	\$ -		\$ -		\$ 5,265,000		\$ 407,878		\$ 0.6368
Major Improvement Area												
Improvement Area #2												
Lot Type 3	118	\$ 330,469	\$ 38,995,346	\$ 598,883	\$ 5,075.28	\$ 48,635	\$ 412.16	\$ 3,309,051	\$ 28,043	\$ 223,134	\$ 1,890.96	\$ 0.6969
Lot Type 4	142	394,111	55,963,762	859,481	6,052.68	69,798	491.54	4,748,949	33,443	320,228	2,255.13	0.6969
Subtotal	260		\$ 94,959,108	\$ 1,458,363		\$ 118,433	\$ 455.51	\$ 8,058,000		\$ 543,362		\$ 0.6969
Improvement Area #3												
Lot Type 5	221	\$ 330,469	\$ 73,033,656	\$ 1,121,637	\$ 5,075.28	\$ 91,088	\$ 412.16	\$ -	\$ -	\$ -	\$ -	\$ 0.1247
Subtotal	221		\$ 73,033,656	\$ 1,121,637		\$ 91,088	\$ 412.16	\$ -		\$ -		\$ 0.1247
Total	704		\$ 232,042,763	\$ 2,580,000		\$ 209,521		\$ 13,323,000		\$ 951,240		

Note:

<sup>1</sup> As reported by the Owner.

<sup>2</sup> Average Annual Installment for Improvement Area #2 Assessment includes estimated Additional Interest, which will not be collected until after Improvement Area #2 Bonds are sold.

**EXHIBIT J – FORM OF NOTICE OF ASSESSMENT TERMINATION**



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

[Date]  
Collin County Clerk's Office  
Honorable [County Clerk]  
Collin County Administration Building  
2300 Bloomdale Rd  
Suite 2106  
McKinney, TX 75071

**Re: City of Lavon Lien Release documents for filing**

Dear Ms./Mr. [County Clerk]

Enclosed is a lien release that the City of Lavon 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 Lavon  
Attn: City Secretary  
PO Box 340  
120 School Road  
Lavon, TX 75166

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

**[City Secretary Name]**  
**[City Secretary Address]**

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

**FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN**

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

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

## RECITALS

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

**WHEREAS**, on March 19, 2019, the City Council of the City of the County approved Resolution No. 2019-03-04, creating the LakePointe Public Improvement District (the “District”); and

**WHEREAS**, the LakePointe Public Improvement District consists of approximately 173.037 contiguous acres within the corporate limits of the City; and

**WHEREAS**, on August 22, 2019 the City Council approved Ordinance No. 2019-08-02, (hereinafter referred to as the "2019 Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the 2019 Assessment Ordinance being recorded on \_\_\_\_\_, as Instrument No. \_\_\_\_\_ in the Official Public Records of Collin County, TX; and

**WHEREAS**, on \_\_\_\_\_ the City Council approved Ordinance No. 2021 \_\_\_\_\_, (hereinafter referred to as the "2021 Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the 2021 Assessment Ordinance being recorded on \_\_\_\_\_, as Instrument No. \_\_\_\_\_ in the Official Public Records of Collin County, TX; and

**WHEREAS**, the [2019/2021] Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the "Lien") against the following property located within the District, to wit:

[legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. \_\_\_\_\_ in the Map Records of Collin County, Texas (the "Property");

and

**WHEREAS**, the Lien Amount has been paid in full.

**RELEASE**

**NOW THEREFORE**, for and in consideration of the full payment of the Lien Amount, the City hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that it affects and encumbers the Property.

**EXECUTED** to be **EFFECTIVE** this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**CITY OF LAVON, TEXAS,**  
A Texas general law municipality,

By: \_\_\_\_\_  
[Manager Name], City Manager

**ATTEST:**

\_\_\_\_\_  
[Secretary Name], City Secretary

**STATE OF TEXAS**                   §  
   §  
**COUNTY OF COLLIN**           §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by the City Manager for the City of Lavon, Texas, a Texas general law municipality, on behalf of said municipality.

\_\_\_\_\_  
Notary Public, State of Texas

## EXHIBIT K-1 – DEBT SERVICE SCHEDULE FOR MAJOR IMPROVEMENT AREA BONDS

### DEBT SERVICE REQUIREMENTS

The following table sets forth the anticipated debt service requirements for the Bonds:

<b><u>Year Ending (September 15)</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2020	\$-	\$127,600	\$127,600
2021	50,000	128,313	178,313
2022	50,000	126,125	176,125
2023	50,000	123,938	173,938
2024	55,000	121,750	176,750
2025	55,000	119,344	174,344
2026	60,000	116,938	176,938
2027	60,000	114,313	174,313
2028	65,000	111,688	176,688
2029	65,000	108,844	173,844
2030	65,000	106,000	171,000
2031	70,000	102,750	172,750
2032	75,000	99,250	174,250
2033	75,000	95,500	170,500
2034	80,000	91,750	171,750
2035	85,000	87,750	172,750
2036	85,000	83,500	168,500
2037	90,000	79,250	169,250
2038	95,000	74,750	169,750
2039	100,000	70,000	170,000
2040	105,000	65,000	170,000
2041	110,000	59,750	169,750
2042	115,000	54,250	169,250
2043	120,000	48,500	168,500
2044	125,000	42,500	167,500
2045	130,000	36,250	166,250
2046	140,000	29,750	169,750
2047	145,000	22,750	167,750
2048	150,000	15,500	165,500
2049	160,000	8,000	168,000
<b>Total</b>	<b><u>\$2,630,000</u></b>	<b><u>\$2,471,600</u></b>	<b><u>\$5,101,600</u></b>

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## EXHIBIT K-2 – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

### DEBT SERVICE REQUIREMENTS

The following table sets forth the anticipated debt service requirements for the Bonds:

<b><u>Year Ending (September 15)</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2020	\$-	\$226,932	\$226,932
2021	100,000	228,200	328,200
2022	105,000	224,700	329,700
2023	110,000	221,025	331,025
2024	115,000	217,175	332,175
2025	115,000	213,150	328,150
2026	120,000	208,838	328,838
2027	125,000	204,338	329,338
2028	130,000	199,650	329,650
2029	135,000	194,775	329,775
2030	140,000	189,713	329,713
2031	145,000	183,763	328,763
2032	150,000	177,600	327,600
2033	160,000	171,225	331,225
2034	165,000	164,425	329,425
2035	170,000	157,413	327,413
2036	180,000	150,188	330,188
2037	185,000	142,538	327,538
2038	195,000	134,675	329,675
2039	205,000	126,388	331,388
2040	210,000	117,675	327,675
2041	220,000	108,225	328,225
2042	230,000	98,325	328,325
2043	240,000	87,975	327,975
2044	255,000	77,175	332,175
2045	265,000	65,700	330,700
2046	280,000	53,775	333,775
2047	290,000	41,175	331,175
2048	305,000	28,125	333,125
2049	320,000	14,400	334,400
<b>Total</b>	<b><u>\$5,365,000</u></b>	<b><u>\$4,429,257</u></b>	<b><u>\$9,794,257</u></b>

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# **EXHIBIT K-3 – ANNUAL INSTALLMENT SCHEDULE FOR IMPROVEMENT AREA #2 REIMBURSEMENT OBLIGATION**

Installments Due	Principal	Interest <sup>1</sup>	Total Installment <sup>2</sup>
1/31/2022	\$ -	\$ 455,304.00	\$ 455,304.00
1/31/2023	\$ 119,000.00	\$ 349,180.00	\$ 468,180.00
1/31/2024	\$ 149,000.00	\$ 317,560.00	\$ 466,560.00
1/31/2025	\$ 156,000.00	\$ 311,600.00	\$ 467,600.00
1/31/2026	\$ 161,000.00	\$ 305,360.00	\$ 466,360.00
1/31/2027	\$ 169,000.00	\$ 298,920.00	\$ 467,920.00
1/31/2028	\$ 174,000.00	\$ 292,160.00	\$ 466,160.00
1/31/2029	\$ 183,000.00	\$ 285,200.00	\$ 468,200.00
1/31/2030	\$ 192,000.00	\$ 277,880.00	\$ 469,880.00
1/31/2031	\$ 199,000.00	\$ 270,200.00	\$ 469,200.00
1/31/2032	\$ 206,000.00	\$ 262,240.00	\$ 468,240.00
1/31/2033	\$ 217,000.00	\$ 254,000.00	\$ 471,000.00
1/31/2034	\$ 225,000.00	\$ 245,320.00	\$ 470,320.00
1/31/2035	\$ 233,000.00	\$ 236,320.00	\$ 469,320.00
1/31/2036	\$ 245,000.00	\$ 227,000.00	\$ 472,000.00
1/31/2037	\$ 255,000.00	\$ 217,200.00	\$ 472,200.00
1/31/2038	\$ 266,000.00	\$ 207,000.00	\$ 473,000.00
1/31/2039	\$ 276,000.00	\$ 196,360.00	\$ 472,360.00
1/31/2040	\$ 288,000.00	\$ 185,320.00	\$ 473,320.00
1/31/2041	\$ 300,000.00	\$ 173,800.00	\$ 473,800.00
1/31/2042	\$ 313,000.00	\$ 161,800.00	\$ 474,800.00
1/31/2043	\$ 326,000.00	\$ 149,280.00	\$ 475,280.00
1/31/2044	\$ 341,000.00	\$ 136,240.00	\$ 477,240.00
1/31/2045	\$ 356,000.00	\$ 122,600.00	\$ 478,600.00
1/31/2046	\$ 369,000.00	\$ 108,360.00	\$ 477,360.00
1/31/2047	\$ 386,000.00	\$ 93,600.00	\$ 479,600.00
1/31/2048	\$ 403,000.00	\$ 78,160.00	\$ 481,160.00
1/31/2049	\$ 419,000.00	\$ 62,040.00	\$ 481,040.00
1/31/2050	\$ 554,000.00	\$ 45,280.00	\$ 599,280.00
1/31/2051	\$ 578,000.00	\$ 23,120.00	\$ 601,120.00
<b>Total</b>	<b>\$ 8,058,000.00</b>	<b>\$ 6,348,404.00</b>	<b>\$ 14,406,404.00</b>

<sup>1</sup> Interest on Improvement Area #2 Reimbursement Obligation calculated at a 7.59% rate for the first period on total par beginning November 16, 2021 through August 14, 2022. All interest thereafter is calculated at a 4.00% rate.

<sup>2</sup> Parcels in Improvement Area #2 are also subject to Major Improvement Area Assessments.

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

## EXHIBIT L-1 – DISTRICT METES AND BOUNDS

### LEGAL DESCRIPTION

BEING a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 470, in the City of Lavon, Collin County, Texas, being part of a tract of land described in a deed to Meredith M. Roark and Margaret M. Arnold, recorded in Document No. 2010526000533270, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the southeast corner of said Roark and Arnold tract, being the southwest corner of a called 140.22 acre tract of land described in a deed to Petro Hunt, LLC, as recorded in Document No. 20070208000186500, in said Deed Records, also being in the north line of a tract of land described in a deed to Northeast Texas Rural Rail Transportation District, recorded in Volume 5585, Page 2680, in said Deed Records;

THENCE South 72 degrees 03 minutes 07 seconds West, with the south line of said Roark and Arnold tract and the north line of said Northeast Texas Rural Rail Transportation District tract, a distance of 1,656.82 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southwest corner of said Roark and Arnold tract, being southeast corner of a 0.478 acre tract of land described in a deed to North Texas Municipal Water District, recorded in Document No. 20121116001469900, in said Deed Records;

THENCE North 23 degrees 30 minutes 56 seconds West, departing the north line of said Northeast Texas Rural Rail Transportation District tract, with the west line of said Roark and Arnold tract, and with the east lines of said 0.478 acre tract and a called 0.91 acre tract described in a deed to Mary Evans, recorded in Document No. 200804070014460, in said Deed Records, a distance of 173.19 feet to a 1/2-inch iron rod found;

THENCE North 01 degree 53 minutes 11 seconds West, continuing with the west line of said Roark and Arnold tract, and with the east lines of said 0.91 acre tract and a called 2.062 acre tract of land described in a deed to Connie S. Miller, recorded in Volume 4001, Page 947, in said Deed Records, a distance of 530.40 feet to a 1/2-inch iron rod found at the northeast corner of said 2.062 acre tract;

THENCE South 84 degrees 43 minutes 14 seconds West, continuing with the west line of said Roark and Arnold tract and with the north line of said 2.062 acre tract, a distance of 236.18 feet to a 1/2-inch iron rod found at the northwest corner of said 2.062 acre tract, being in the east line of a tract of land described as Tract Two in a deed to 78 Straddle, LP, recorded in Volume 5571, Page 3351, in said Deed Records, also being the approximate center of Bois D'Arc Lane (no recording information found);

THENCE North 06 degrees 53 minutes 43 seconds West, continuing with the west line of said Roark and Arnold tract, with the east lines of said Tract Two and a tract of land described as Tract No. 2 in a deed to DPB Investments, LP, recorded in Document No. 20110606000576510, in said Deed Records, and along said Bois D'Arc Lane, a distance of 748.23 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northeast corner of said Tract No. 2, being in the south line of a called 2.25 acre tract of land described in a deed to MJKMart, LLC, recorded in Document No. 20120906001115340, in said Deed Records;

THENCE South 89 degrees 16 minutes 47 seconds East, continuing with the west line of said Roark and Arnold tract and with the south line of said 2.25 acre tract, a distance of 64.98 feet to a 1/2-inch iron rod found at the southeast corner of said 2.25 acre tract;

THENCE North 11 degrees 02 minutes 32 seconds West, continuing with the west line of said Roark and Arnold tract and with the east line of said 2.25 acre tract, a distance of 490.85 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the north corner of said 2.25 acre tract, being in the east line of State Highway 78 (variable width right-of-way);

THENCE North 33 degrees 42 minutes 56 seconds East, continuing with the west line of said Roark and Arnold tract and with the east line of said State Highway 78, a distance of 1,298.45 feet to a 5/8-inch iron rod with TxDOT Aluminum cap found on a non-tangent curve to the left, having a radius of 5,729.57 feet and a central angle of 11 degrees 53 minutes 10 seconds;

THENCE continuing with the west line of said Roark and Arnold tract and the east line of said State Highway 78, and with said curve to the left, an arc distance of 1,188.61 feet (Chord Bearing North 27 degrees 54 minutes 44 seconds East – 1,186.48 feet);

THENCE, South 88 degrees 51 minutes 28 seconds East, departing said east and west lines, for a distance of 167.90 feet;

THENCE, North 33 degrees 46 minutes 49 seconds East, for a distance of 344.38 feet;

THENCE, South 88 degrees 51 minutes 28 seconds East, for a distance of 625.77 feet;

THENCE, North 01 degrees 01 minutes 20 seconds East, for a distance of 9.75 feet;

THENCE, South 88 degrees 58 minutes 40 seconds East, for a distance of 118.86 feet;

THENCE, South 01 degrees 01 minutes 20 seconds West, for a distance of 300.00 feet;

THENCE, South 88 degrees 51 minutes 28 seconds East, for a distance of 580.12 feet, in the east line of said Roark and Arnold tract, being in the west line of called 59.757 acre tract described in a deed to Petro Hunt LLC, records in Document No. 20070208000183240, in said Deed Records;

THENCE South 01 degree 00 minutes 58 seconds West, with the east line of said Roark and Arnold tract, and with the west line of said 59.757 acre tract, a distance of 1,450.63 feet to the southwest corner of said 59.757 acre tract, being in the north line of the aforementioned 140.22 acre tract;

THENCE North 88 degrees 51 minutes 38 seconds West, continuing with the east line of said Roark and Arnold tract and with the north line said 140.22 acre tract, a distance of 871.25 feet to a 1/2-inch iron rod found at the northwest corner of said 140.22 acre tract;

THENCE South 01 degree 09 minutes 20 seconds West, continuing with the east line of said Roark and Arnold tract and with the west line said 140.22 acre tract, a distance of 2,042.77 feet to the POINT OF BEGINNING and containing 173.037 acres of land.

## EXHIBIT L-2 – MAJOR IMPROVEMENT AREA METES AND BOUNDS

### MAJOR IMPROVEMENTS AREA LEGAL DESCRIPTION Lakepointe Phase II (North) & Phase III

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING, at a ½ inch iron rod found at the most easterly southeast corner of said 200.9089 acre tract; THENCE, North 88°51'38" West, along a south line of said 200.9089 acre tract, for a distance of 871.25 feet, to a ½ inch iron rod found at an interior ell corner of said 200.9089 acre tract;

THENCE, North 01°09'20" East, for a distance of 59.54 feet, to a point;

THENCE, North 07°55'56" West, for a distance of 108.68 feet, to a point on a non-tangent curve to the left, having a radius of 650.00 feet, a central angle of 02°37'39";

THENCE, along said curve to the left for an arc distance of 29.81 feet (Chord Bearing North 67°51'51" East – 29.81 feet), to a point;

THENCE, North 23°26'58" West, for a distance of 170.00 feet, to a point on a curve to the right, having a radius of 480.00 feet, a central angle of 24°35'24";

THENCE, along said curve to the right for an arc distance of 206.01 feet (Chord Bearing South 78°50'44" West – 204.43 feet), to a point at the point of tangency;

THENCE, North 88°51'33" West, for a distance of 406.13 feet, to a point at the point of curvature of a curve to the right, having a radius of 975.00 feet, a central angle of 32°34'29";

THENCE, with said curve to the right for an arc distance of 554.32 feet (Chord Bearing North 72°34'19" West – 546.89 feet), to a point at the point of tangency;

THENCE, North 56°17'04" West, for a distance of 103.06 feet, to a point in the east line of said Highway 78 (120' R.O.W.) and the west line of said 200.9089 acre tract, being on a curve to the left, having a radius of 5729.58 feet, a central angle of 10°36'49";

THENCE, continuing along said east and west lines and with said curve to the left for an arc distance of 1061.36 feet (Chord Bearing North 27°17'01" East – 1059.84 feet), to a point;

THENCE, South 88°51'33" East, departing said east and west lines, for a distance of 168.46 feet, to a point;

THENCE, North 33°46'44" East, for a distance of 344.38 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 624.63 feet, to a point;

THENCE, North 01°01'15" East, for a distance of 9.75 feet, to a point;

THENCE, South 88°58'45" East, for a distance of 120.00 feet, to a point;

THENCE, South 01°01'15" West, for a distance of 300.00 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 579.95 feet, to a point in the east line of said 200.9089 acre tract;

THENCE, South 01°00'58" West, along the east line of said 200.9089 acre tract, for a distance of 1449.67 feet, to the POINT OF BEGINNING and containing 62.157 acres of land.

LEGAL DESCRIPTION  
Lakepointe Phase II (South)

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING, at a ½ inch iron rod found at the southeast corner of said 200.9089 acre tract, also being in the north line of a tract of land described in a deed to Northeast Texas Rural Rail Transportation District, recorded in Volume 5585, Page 2680, in said Deed Records;

THENCE, South 72°03'07" West, along the south line of said 200.9089 acre and the north line of said Northeast Texas Rural Rail Transportation District, for a distance of 1656.82 feet, to a ½ inch iron rod found at the most southerly southwest corner of said 200.9089 acre tract;

THENCE, North 23°30'56" West, departing said north line and along the west line of said 200.9089 acre tract, for a distance of 173.19 feet, to a ½ inch iron rod found;

THENCE, North 01°53'11" West, continuing along said west line, for a distance of 530.40 feet, to a ½ inch iron rod found;

THENCE, South 84°43'14" West, continuing along said west line, for a distance of 236.18 feet, to a ½ inch iron rod found;

THENCE, North 06°53'43" West, continuing along said west line, for a distance of 748.23 feet, to a ½ inch iron rod found;

THENCE, South 89°16'47" East, continuing along said west line, at 64.98 feet passing a ½ inch iron rod found at an interior ell corner of said 200.9089 acre tract and continuing for a total distance of 244.07 feet, to a point being on a non-tangent curve to the left, having a radius of 50.00 feet, a central angle of 160°28'31";

THENCE, continuing along said curve to the left for an arc distance of 140.04 feet (Chord Bearing South 45°16'41" East – 98.55 feet), to a point on a curve to the right, having a radius of 1200.00 feet, a central angle of 08°36'23";

THENCE, continuing along said curve to the right for an arc distance of 180.25 feet (Chord Bearing South 74°47'36" East – 180.08 feet), to a point at the point of reverse curvature of a curve to the left, having a radius of 2695.00 feet, a central angle of 04°09'55";

THENCE, continuing along said curve to the left for an arc distance of 195.92 feet (Chord Bearing South 72°34'22" East – 195.88 feet), to a point on a non-tangent curve to the left, having a radius of 1800.00 feet, a central angle of 03°50'16";

THENCE, continuing along said curve to the left for an arc distance of 120.57 feet (Chord Bearing South 09°44'11" West – 120.55 feet), to a point on a curve to the left, having a radius of 2815.00 feet, a central angle of 13°57'50";

THENCE, continuing along said curve to the left for an arc distance of 686.07 feet (Chord Bearing South 81°52'38" East – 648.37 feet), to a point at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 365.96 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 120.00 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 7.65 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 340.00 feet, to a point;

THENCE, North 88°51'33" West, for a distance of 7.73 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 120.00 feet, to a point;

THENCE, North 88°51'33" West, for a distance of 365.88 feet, to a point of curvature of a curve to the right, having a radius of 2235.00 feet, a central angle of 13°05'30";

THENCE, along said curve to the right for an arc distance of 510.69 feet (Chord Bearing North 82°18'48" West – 509.58 feet), to a point;

THENCE, North 14°52'24" East, for a distance of 680.06 feet, to a point on a curve to the left, having a radius of 1550.00 feet, a central angle of 12°48'41";

THENCE, along said curve to the left for an arc distance of 347.70 feet (Chord Bearing South 82°27'13" East – 346.98 feet), to a point at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 546.28 feet, to a point;

THENCE, North 01°09'20" East, for a distance of 10.00 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 120.00 feet, to a point in the east line of said 200.9089 acre tract;

THENCE, South 01°09'20" West, along the east line of said 200.9089 acre tract, for a distance of 1762.46 feet, to the POINT OF BEGINNING and containing 57.455 acres of land.

### EXHIBIT L-3 – IMPROVEMENT AREA #1 METES AND BOUNDS

#### IMPROVEMENT AREA # 1 LEGAL DESCRIPTION - Lakepointe Phase I

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING, at a ½ inch iron rod found at the northerly corner of MJKART tract, as described in Doc. No. 20120906001115340 in said Deed Records, and being in the east line of said Highway 78 (120' R.O.W.) same being in the west line of said 200.9089 acre tract;  
THENCE, North 33°42'56" East, along the east line of said Highway 78 and the west line of said 200.9089 acre tract, for a distance of 1289.45 feet, to a 5/8 inch iron found with a Txdot Aluminum cap at the point of curvature of a curve to the left, having a radius of 5729.58, a central angle of 01°15'53";  
THENCE, continuing along said east and west lines and with curve to the left for an arc distance of 126.48 feet (Chord Bearing North 33°13'22" East – 126.48 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.",  
  
THENCE, South 56°17'04" East, departing said lines, for a distance of 103.06 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of curvature of a curve to the left, having a radius of 975.00 feet, a central angle of 32°34'29";  
  
THENCE, continuing along said curve to the left for an arc distance of 554.32 feet (Chord Bearing South 72°34'19" East – 546.89 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of tangency;  
  
THENCE, South 88°51'33" East, for a distance of 406.13 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of curvature of a curve to the left for an arc distance of 480.00 feet, a central angle of 24°35'24";  
  
THENCE, continuing along said curve to the left for an arc distance of 206.01 feet (Chord Bearing North 78°50'44" East – 204.43 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";   
  
THENCE, South 23°26'58" East, for a distance of 170.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", on a non-tangent curve to the right, having a radius of 650.00 feet, a central angle of 02°37'39";  
  
THENCE, continuing along said curve to the right for an arc distance of 29.81 feet (Chord Bearing South 67°51'51" West – 29.81 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";   
  
THENCE, South 07°55'56" East, for a distance of 108.68 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.",  
  
THENCE, South 01°09'20" West, at 59.54 feet, passing a ½ inch iron rod found at an ell corner in the east line of said 200.9089 acre tract, for a total distance of 339.85 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 88°51'33" West, departing said east line, for a distance of 120.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 01°09'20" West, for a distance of 10.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 88°51'33" West, for a distance of 546.28 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of curvature of a curve to the right, having a radius of 1550.00 feet, a central angle of 12°48'41";

THENCE, along said curve to the right for an arc distance of 347.70 feet (Chord Bearing North 82°27'13" West – 346.98), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 14°52'24" West, for a distance of 680.06 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", on a non-tangent curve to the left having a radius of 2235.00 feet, a central angle of 13°05'30";

THENCE, along said curve to the left for an arc distance of 510.69 feet (Chord Bearing South 82°18'48" East – 509.58 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 365.88 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 01°08'27" West, for a distance of 120.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 88°51'33" East, for a distance of 7.73 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 01°08'27" West, for a distance of 340.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 88°51'33" West, for a distance of 7.65 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 01°08'27" West, for a distance of 120.00 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 88°51'33" West, for a distance of 365.96 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of curvature of a curve to the right, having a radius of 2815.00 feet, a central angle of 13°57'50";

THENCE, continuing along said curve to the right for an arc distance of 686.07 feet (Chord Bearing North 81°52'38" West – 648.37 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", on a non-tangent curve to the right, having a radius of 1800.00 feet, a central angle of 03°50'16";

THENCE, continuing along said curve to the right for an arc distance of 120.57 feet (Chord Bearing North 09°44'11" East – 120.55 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", on a non-tangent curve to the right, having a radius of 2695.00 feet, a central angle of 04°09'55";

THENCE, continuing along said curve to the right for an arc distance of 195.92 feet (Chord Bearing North 72°34'22" West – 195.88 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of reverse curvature of a curve to the left, having a radius of 1200.00 feet, a central angle of 08°36'23";

THENCE, continuing along said curve to the left for an arc distance of 180.25 feet (Chord Bearing North 74°47'36" West – 180.08 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", on a non-tangent curve to the right, having a radius of 50.00 feet, a central angle of 160°28'31";

THENCE, continuing along said curve to the right for an arc distance of 140.04 feet (Chord Bearing North 45°16'41" West – 98.55 feet), to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 89°16'47" West, for a distance of 179.09 feet, to a ½ inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", in the west line of said 200.9089 acre tract;

THENCE, North 11°02'32" West, along the west line of said 200.9089 acre tract, for a distance of 490.85 feet, to the POINT OF BEGINNING and containing 53.425 acres of land.

## EXHIBIT L-4 – IMPROVEMENT AREA #2 METES AND BOUNDS

### LEGAL DESCRIPTION

Lakepointe Phase II (North)

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

COMMENCING, at a ½ inch iron rod found at the most westerly northwest corner of said 200.9089 acre tract, being in the east line of Highway 78 (120' R.O.W.);

THENCE, South 19°58'32" West, along the west line of said 200.9089 acre tract and the east line of said Highway 78, for a distance of 419.76 feet, to a 5/8 inch iron rod found with a Txdot Aluminum cap found at the point of curvature of a curve to the right, having a radius of 5729.58 feet, a central angle of 09°58'17";

THENCE, continuing along said east and west lines and with said curve to the right for an arc distance of 997.15 feet (Chord Bearing South 21°42'53" West – 995.90 feet), to the POINT OF BEGINNING;

THENCE, South 56°13'16" East, departing said east and west lines, for a distance of 234.46 feet, to a point on a non-tangent curve to the left, having a radius of 395.00 feet, a central angle of 17°52'25";

THENCE, along said curve to the left for an arc distance of 123.22 feet (Chord Bearing South 79°55'21" East – 122.72 feet), to a point at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 568.53 feet, to a point at the point of curvature of a curve to the right, having a radius of 395.00 feet, a central angle of 58°11'51";

THENCE, along said curve to the right for an arc distance of 401.22 feet (Chord Bearing South 59°45'37" East – 384.19 feet), to a point on a non-tangent curve to the right, having a radius of 1140.00 feet, a central angle of 00°42'28";

THENCE, along said curve to the right for an arc distance of 14.09 feet (Chord Bearing North 71°46'39" East – 14.09 feet), to a point;

THENCE, South 17°52'06" East, for a distance of 170.00 feet, to a point on a non-tangent curve to the left, having a radius of 970.00 feet, a central angle of 17°51'38";

THENCE, along said curve to the left for an arc distance of 302.38 feet (Chord Bearing South 63°12'04" West – 301.15 feet), to a point at the point reverse curvature of a curve to the right, having a radius of 480.00 feet, a central angle of 36°52'11";

THENCE, along said curve to the right for an arc distance of 308.88 feet (Chord Bearing South 72°42'21" West – 303.58 feet), to a point at the point of tangency;

THENCE, North 88°51'33" West, for a distance of 406.13 feet, to a point at the point of curvature of a curve to the right, having a radius of 975.00 feet, a central angle of 32°34'29";

THENCE, with said curve to the right for an arc distance of 554.32 feet (Chord Bearing North 72°34'19" West – 546.89 feet), to a point at the point of tangency;

THENCE, North 56°17'04" West, for a distance of 103.06 feet, to a point in the east line of said Highway 78 (120' R.O.W.) and the west line of said 200.9089 acre tract, being on a curve to the left, having a radius of 5729.58 feet, a central angle of 05°53'23";

THENCE, along the west line of said 200.9089 acre tract and the east line of Highway 78 with said curve to the left, for an arc distance of 588.97 feet (Chord Bearing North 29°38'44" East – 588.72 feet), to the POINT OF BEGINNING and containing 17.524 acres of land.

#### LEGAL DESCRIPTION

##### Lakepointe Phase II (South)

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING, at a ½ inch iron rod found at the southeast corner of said 200.9089 acre tract, also being in the north line of a tract of land described in a deed to Northeast Texas Rural Rail Transportation District, recorded in Volume 5585, Page 2680, in said Deed Records;

THENCE, South 72°03'07" West, along the south line of said 200.9089 acre and the north line of said Northeast Texas Rural Rail Transportation District, for a distance of 1656.82 feet, to a ½ inch iron rod found at the most southerly southwest corner of said 200.9089 acre tract;

THENCE, North 23°30'56" West, departing said north line and along the west line of said 200.9089 acre tract, for a distance of 173.19 feet, to a ½ inch iron rod found;

THENCE, North 01°53'11" West, continuing along said west line, for a distance of 530.40 feet, to a ½ inch iron rod found;

THENCE, South 84°43'14" West, continuing along said west line, for a distance of 236.18 feet, to a ½ inch iron rod found;

THENCE, North 06°53'43" West, continuing along said west line, for a distance of 748.23 feet, to a ½ inch iron rod found;

THENCE, South 89°16'47" East, continuing along said west line, at 64.98 feet passing a ½ inch iron rod found at an interior ell corner of said 200.9089 acre tract and continuing for a total distance of 244.07 feet, to a point being on a non-tangent curve to the left, having a radius of 50.00 feet, a central angle of 160°28'31";

THENCE, continuing along said curve to the left for an arc distance of 140.04 feet (Chord Bearing South 45°16'41" East – 98.55 feet), to a point on a curve to the right, having a radius of 1200.00 feet, a central angle of 08°36'23";

THENCE, continuing along said curve to the right for an arc distance of 180.25 feet (Chord Bearing South 74°47'36" East – 180.08 feet), to a point at the point of reverse curvature of a curve to the left, having a radius of 2695.00 feet, a central angle of 04°09'55";

THENCE, continuing along said curve to the left for an arc distance of 195.92 feet (Chord Bearing South 72°34'22" East – 195.88 feet), to a point on a non-tangent curve to the left, having a radius of 1800.00 feet, a central angle of 03°50'16";

THENCE, continuing along said curve to the left for an arc distance of 120.57 feet (Chord Bearing South 09°44'11" West – 120.55 feet), to a point on a curve to the left, having a radius of 2815.00 feet, a central angle of 13°57'50";

THENCE, continuing along said curve to the left for an arc distance of 686.07 feet (Chord Bearing South 81°52'38" East – 648.37 feet), to a point at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 365.96 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 120.00 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 7.65 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 340.00 feet, to a point;

THENCE, North 88°51'33" West, for a distance of 7.73 feet, to a point;

THENCE, North 01°08'27" East, for a distance of 120.00 feet, to a point;

THENCE, North 88°51'33" West, for a distance of 365.88 feet, to a point of curvature of a curve to the right, having a radius of 2235.00 feet, a central angle of 13°05'30";

THENCE, along said curve to the right for an arc distance of 510.69 feet (Chord Bearing North 82°18'48" West – 509.58 feet), to a point;

THENCE, North 14°52'24" East, for a distance of 680.06 feet, to a point on a curve to the left, having a radius of 1550.00 feet, a central angle of 12°48'41";

THENCE, along said curve to the left for an arc distance of 347.70 feet (Chord Bearing South 82°27'13" East – 346.98 feet), to a point at the point of tangency;

THENCE, South 88°51'33" East, for a distance of 546.28 feet, to a point;

THENCE, North 01°09'20" East, for a distance of 10.00 feet, to a point;

THENCE, South 88°51'33" East, for a distance of 120.00 feet, to a point in the east line of said 200.9089 acre tract;

THENCE, South 01°09'20" West, along the east line of said 200.9089 acre tract, for a distance of 1762.46 feet, to the POINT OF BEGINNING and containing 57.455 acres of land.

## EXHIBIT L-5 – IMPROVEMENT AREA #3 METES AND BOUNDS

### LEGAL DESCRIPTION

#### Lakepoint Phase III

WHEREAS, LDC LAVON, LLC., is the owner of a tract of land situated in the Samuel M. Ranier Survey, Abstract Number 740, in the City of Lavon, Collin County, Texas, being part of a 200.9089 acre tract of land described in Document No. 20180821001049570, in the Deed Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING, at a ½ inch iron rod found at the most easterly southeast corner of said 200.9089 acre tract;  
THENCE, North 88°51'38" West, along a south line of said 200.9089 acre tract, for a distance of 871.25 feet, to a ½ inch iron rod found at an interior ell corner of said 200.9089 acre tract;  
THENCE, North 01°09'20" East, for a distance of 59.54 feet, to a point;  
THENCE, North 07°55'56" West, for a distance of 108.68 feet, to a point on a non-tangent curve to the left, having a radius of 650.00 feet, a central angle of 02°37'39";  
THENCE, along said curve to the left for an arc distance of 29.81 feet (Chord Bearing North 67°51'51" East – 29.81 feet), to a point;  
THENCE, North 23°26'58" West, for a distance of 170.00 feet, to a point on a curve to the left, having a radius of 480.00 feet, a central angle of 12°16'46";  
THENCE, along said curve to the left for an arc distance of 102.87 feet (Chord Bearing North 60°24'38" East – 102.68 feet), to a point at the point of reverse curvature of a curve to the right, having a radius of 970.00 feet, a central angle of 17°51'38";  
THENCE, along said curve to the right for an arc distance of 302.38 feet (Chord Bearing North 63°12'04" East – 301.15 feet), to a point;  
THENCE, North 17°52'06" West, for a distance of 170.00 feet, to a point on a non-tangent curve to the left, having a radius of 1140.00 feet, a central angle of 00°42'28";  
THENCE, along said curve to the left for an arc distance of 14.09 feet (Chord Bearing South 71°46'39" West – 14.09 feet), to a point on a curve to the left, having a radius of 395.00 feet, central angle of 58°11'51";  
THENCE, along said curve to the left for an arc distance of 401.22 feet (Chord Bearing North 59°45'37" West – 384.19 feet), to a point at the point of tangency;  
THENCE, North 88°51'33" West, for a distance of 568.53 feet, to a point at the point of curvature of a curve to the right, having a radius 395.00 feet, a central angle of 17°52'25";  
THENCE, along said curve to the right for an arc distance of 123.22 feet (Chord Bearing North 79°55'21" West – 122.72 feet), to a point;  
THENCE, North 56°13'16" West, for a distance of 234.46 feet, to a point in the west line of said 200.9089 acre tract and being in the east line of Highway 78 (120' R.O.W.), being on a curve to the left, having a radius of 5729.58 feet, a central angle of 04°43'15";  
THENCE, continuing along said east and west lines and with said curve to the left for an arc distance of 472.08 feet (Chord Bearing North 24°20'25" East – 471.95 feet), to a point;  
THENCE, South 88°51'33" East, departing said east and west lines, for a distance of 168.46 feet, to a point;

THENCE, North 33°46'44" East, for a distance of 344.38 feet, to a point;  
THENCE, South 88°51'33" East, for a distance of 624.63 feet, to a point;  
THENCE, North 01°01'15" East, for a distance of 9.75 feet, to a point;  
THENCE, South 88°58'45" East, for a distance of 120.00 feet, to a point;  
THENCE, South 01°01'15" West, for a distance of 300.00 feet, to a point;  
THENCE, South 88°51'33" East, for a distance of 579.95 feet, to a point in the east line of said 200.9089 acre tract;  
THENCE, South 01°00'58" West, along the east line of said 200.9089 acre tract, for a distance of 1449.67 feet, to the POINT OF BEGINNING and containing 44.633 acres of land.

<p><b>APPENDIX A-1 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 – BUYER DISCLOSURE</b></p>
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**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 RECORDING<sup>1</sup> RETURN TO:

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

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STREET ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$22,605.39**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 *LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

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<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> 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 Collin 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 \_\_\_\_\_

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§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - LOT TYPE 1

### LakePointe PID - Improvement Area #1 Lot Type 1 Projected Annual Installments

Installments Due 1/31	Principal	Interest <sup>1</sup>	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ 450.82	\$ 964.75	\$ 113.03	\$ 200.41	\$ 1,729.01
2023	\$ 472.29	\$ 948.98	\$ 110.77	\$ 204.42	\$ 1,736.45
2024	\$ 493.75	\$ 932.45	\$ 108.41	\$ 208.51	\$ 1,743.12
2025	\$ 493.75	\$ 915.16	\$ 105.94	\$ 212.68	\$ 1,727.54
2026	\$ 515.22	\$ 896.65	\$ 103.47	\$ 216.93	\$ 1,732.28
2027	\$ 536.69	\$ 877.33	\$ 100.90	\$ 221.27	\$ 1,736.18
2028	\$ 558.16	\$ 857.20	\$ 98.21	\$ 225.69	\$ 1,739.27
2029	\$ 579.63	\$ 836.27	\$ 95.42	\$ 230.21	\$ 1,741.53
2030	\$ 601.09	\$ 814.53	\$ 92.53	\$ 234.81	\$ 1,742.97
2031	\$ 622.56	\$ 788.99	\$ 89.52	\$ 239.51	\$ 1,740.58
2032	\$ 644.03	\$ 762.53	\$ 86.41	\$ 244.30	\$ 1,737.26
2033	\$ 686.96	\$ 735.16	\$ 83.19	\$ 249.19	\$ 1,754.49
2034	\$ 708.43	\$ 705.96	\$ 79.75	\$ 254.17	\$ 1,748.31
2035	\$ 729.90	\$ 675.85	\$ 76.21	\$ 259.25	\$ 1,741.21
2036	\$ 772.83	\$ 644.83	\$ 72.56	\$ 264.44	\$ 1,754.66
2037	\$ 794.30	\$ 611.99	\$ 68.70	\$ 269.73	\$ 1,744.71
2038	\$ 837.24	\$ 578.23	\$ 64.72	\$ 275.12	\$ 1,755.31
2039	\$ 880.17	\$ 542.65	\$ 60.54	\$ 280.62	\$ 1,763.98
2040	\$ 901.64	\$ 505.24	\$ 56.14	\$ 286.24	\$ 1,749.25
2041	\$ 944.57	\$ 464.67	\$ 51.63	\$ 291.96	\$ 1,752.83
2042	\$ 987.51	\$ 422.16	\$ 46.91	\$ 297.80	\$ 1,754.38
2043	\$ 1,030.44	\$ 377.72	\$ 41.97	\$ 303.76	\$ 1,753.89
2044	\$ 1,094.85	\$ 331.35	\$ 36.82	\$ 309.83	\$ 1,772.85
2045	\$ 1,137.78	\$ 282.08	\$ 31.34	\$ 316.03	\$ 1,767.24
2046	\$ 1,202.19	\$ 230.88	\$ 25.65	\$ 322.35	\$ 1,781.07
2047	\$ 1,245.12	\$ 176.79	\$ 19.64	\$ 328.79	\$ 1,770.34
2048	\$ 1,309.52	\$ 120.76	\$ 13.42	\$ 335.37	\$ 1,779.07
2049	\$ 1,373.93	\$ 61.83	\$ 6.87	\$ 342.08	\$ 1,784.70
<b>Total</b>	<b>\$ 22,605.39</b>	<b>\$ 17,062.99</b>	<b>\$ 1,940.67</b>	<b>\$ 7,425.45</b>	<b>\$ 49,034.50</b>

<sup>1</sup> Interest is calculated at 3.500%, 3.750%, 4.250% and 4.500% for bonds maturing 9/15/2024, 9/15/2029, 9/15/2039 and 9/15/2049 respectively.

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

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

<p><b>APPENDIX A-2 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 2 – BUYER DISCLOSURE</b></p>
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**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 RECORDING<sup>1</sup> RETURN TO:

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

---

STREET ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$24,660.42**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 ***LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> 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 Collin 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 \_\_\_\_\_

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§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - LOT TYPE 2

### LakePointe PID - Improvement Area #1 Lot Type 2 Projected Annual Installments

Installments Due 1/31	Principal	Interest <sup>1</sup>	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ 491.80	\$ 1,052.46	\$ 123.30	\$ 218.63	\$ 1,886.19
2023	\$ 515.22	\$ 1,035.25	\$ 120.84	\$ 223.00	\$ 1,894.31
2024	\$ 538.64	\$ 1,017.21	\$ 118.27	\$ 227.46	\$ 1,901.58
2025	\$ 538.64	\$ 998.36	\$ 115.57	\$ 232.01	\$ 1,884.59
2026	\$ 562.06	\$ 978.16	\$ 112.88	\$ 236.65	\$ 1,889.75
2027	\$ 585.48	\$ 957.08	\$ 110.07	\$ 241.38	\$ 1,894.02
2028	\$ 608.90	\$ 935.13	\$ 107.14	\$ 246.21	\$ 1,897.38
2029	\$ 632.32	\$ 912.30	\$ 104.10	\$ 251.14	\$ 1,899.85
2030	\$ 655.74	\$ 888.58	\$ 100.94	\$ 256.16	\$ 1,901.42
2031	\$ 679.16	\$ 860.71	\$ 97.66	\$ 261.28	\$ 1,898.81
2032	\$ 702.58	\$ 831.85	\$ 94.26	\$ 266.51	\$ 1,895.20
2033	\$ 749.41	\$ 801.99	\$ 90.75	\$ 271.84	\$ 1,913.99
2034	\$ 772.83	\$ 770.14	\$ 87.00	\$ 277.28	\$ 1,907.25
2035	\$ 796.25	\$ 737.30	\$ 83.14	\$ 282.82	\$ 1,899.51
2036	\$ 843.09	\$ 703.45	\$ 79.16	\$ 288.48	\$ 1,914.18
2037	\$ 866.51	\$ 667.62	\$ 74.94	\$ 294.25	\$ 1,903.32
2038	\$ 913.35	\$ 630.80	\$ 70.61	\$ 300.13	\$ 1,914.89
2039	\$ 960.19	\$ 591.98	\$ 66.04	\$ 306.13	\$ 1,924.34
2040	\$ 983.61	\$ 551.17	\$ 61.24	\$ 312.26	\$ 1,908.28
2041	\$ 1,030.44	\$ 506.91	\$ 56.32	\$ 318.50	\$ 1,912.18
2042	\$ 1,077.28	\$ 460.54	\$ 51.17	\$ 324.87	\$ 1,913.87
2043	\$ 1,124.12	\$ 412.06	\$ 45.78	\$ 331.37	\$ 1,913.34
2044	\$ 1,194.38	\$ 361.48	\$ 40.16	\$ 338.00	\$ 1,934.02
2045	\$ 1,241.22	\$ 307.73	\$ 34.19	\$ 344.76	\$ 1,927.90
2046	\$ 1,311.48	\$ 251.87	\$ 27.99	\$ 351.65	\$ 1,942.99
2047	\$ 1,358.31	\$ 192.86	\$ 21.43	\$ 358.69	\$ 1,931.28
2048	\$ 1,428.57	\$ 131.73	\$ 14.64	\$ 365.86	\$ 1,940.80
2049	\$ 1,498.83	\$ 67.45	\$ 7.49	\$ 373.18	\$ 1,946.95
<b>Total</b>	<b>\$ 24,660.42</b>	<b>\$ 18,614.17</b>	<b>\$ 2,117.10</b>	<b>\$ 8,100.50</b>	<b>\$ 53,492.18</b>

<sup>1</sup> Interest is calculated at 3.500%, 3.750%, 4.250% and 4.500% for bonds maturing 9/15/2024, 9/15/2029, 9/15/2039 and 9/15/2049 respectively.

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

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

### **APPENDIX A-3 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 3 – BUYER DISCLOSURE**

#### **NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT**

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING<sup>1</sup> RETURN TO:

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

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STREET ADDRESS

**LOT TYPE 3 PRINCIPAL ASSESSMENT: \$33,118.08**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 *LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

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<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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

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§  
§

COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> 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 Collin 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 \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - LOT TYPE 3

LakePointe PID - Improvement Area #2 Lot Type 3 Projected Annual Installments									
Installments Due	Improvement Area #2 Reimbursement Obligation				Major Improvement Area Bond <sup>1</sup>				Total Installment
	Principal	Interest <sup>2</sup>	Annual Collection Costs		Principal	Interest <sup>3</sup>	Additional Interest	Annual Collection Costs	
1/31/2022	\$ -	\$ 1,584.51	\$ 104.40		\$ 98.36	\$ 248.11	\$ 25.38	\$ 45.02	\$ 2,105.78
1/31/2023	\$ 414.13	\$ 1,215.19	\$ 106.49		\$ 98.36	\$ 243.81	\$ 24.88	\$ 45.92	\$ 2,148.78
1/31/2024	\$ 518.54	\$ 1,105.15	\$ 108.62		\$ 108.19	\$ 239.50	\$ 24.39	\$ 46.84	\$ 2,151.24
1/31/2025	\$ 542.90	\$ 1,084.41	\$ 110.79		\$ 108.19	\$ 234.77	\$ 23.85	\$ 47.78	\$ 2,152.69
1/31/2026	\$ 560.30	\$ 1,062.69	\$ 113.01		\$ 118.03	\$ 230.04	\$ 23.31	\$ 48.73	\$ 2,156.11
1/31/2027	\$ 588.14	\$ 1,040.28	\$ 115.27		\$ 118.03	\$ 224.87	\$ 22.72	\$ 49.71	\$ 2,159.02
1/31/2028	\$ 605.54	\$ 1,016.75	\$ 117.58		\$ 127.87	\$ 219.71	\$ 22.13	\$ 50.70	\$ 2,160.27
1/31/2029	\$ 636.86	\$ 992.53	\$ 119.93		\$ 127.87	\$ 214.11	\$ 21.49	\$ 51.72	\$ 2,164.50
1/31/2030	\$ 668.18	\$ 967.06	\$ 122.33		\$ 127.87	\$ 208.52	\$ 20.85	\$ 52.75	\$ 2,167.55
1/31/2031	\$ 692.54	\$ 940.33	\$ 124.77		\$ 137.70	\$ 202.13	\$ 20.21	\$ 53.80	\$ 2,171.49
1/31/2032	\$ 716.90	\$ 912.63	\$ 127.27		\$ 147.54	\$ 195.24	\$ 19.52	\$ 54.88	\$ 2,173.98
1/31/2033	\$ 755.19	\$ 883.95	\$ 129.81		\$ 147.54	\$ 187.86	\$ 18.79	\$ 55.98	\$ 2,179.12
1/31/2034	\$ 783.03	\$ 853.74	\$ 132.41		\$ 157.37	\$ 180.49	\$ 18.05	\$ 57.10	\$ 2,182.19
1/31/2035	\$ 810.87	\$ 822.42	\$ 135.06		\$ 167.21	\$ 172.62	\$ 17.26	\$ 58.24	\$ 2,183.68
1/31/2036	\$ 852.63	\$ 789.99	\$ 137.76		\$ 167.21	\$ 164.26	\$ 16.43	\$ 59.41	\$ 2,187.67
1/31/2037	\$ 887.43	\$ 755.88	\$ 140.51		\$ 177.04	\$ 155.90	\$ 15.59	\$ 60.59	\$ 2,192.95
1/31/2038	\$ 925.71	\$ 720.38	\$ 143.32		\$ 186.88	\$ 147.05	\$ 14.70	\$ 61.80	\$ 2,199.86
1/31/2039	\$ 960.51	\$ 683.36	\$ 146.19		\$ 196.72	\$ 137.70	\$ 13.77	\$ 63.04	\$ 2,201.29
1/31/2040	\$ 1,002.27	\$ 644.94	\$ 149.11		\$ 206.55	\$ 127.87	\$ 12.79	\$ 64.30	\$ 2,207.83
1/31/2041	\$ 1,044.04	\$ 604.84	\$ 152.10		\$ 216.39	\$ 117.54	\$ 11.75	\$ 65.59	\$ 2,212.24
1/31/2042	\$ 1,089.28	\$ 563.08	\$ 155.14		\$ 226.22	\$ 106.72	\$ 10.67	\$ 66.90	\$ 2,218.01
1/31/2043	\$ 1,134.52	\$ 519.51	\$ 158.24		\$ 236.06	\$ 95.41	\$ 9.54	\$ 68.24	\$ 2,221.52
1/31/2044	\$ 1,186.72	\$ 474.13	\$ 161.41		\$ 245.90	\$ 83.60	\$ 8.36	\$ 69.60	\$ 2,229.72
1/31/2045	\$ 1,238.92	\$ 426.66	\$ 164.63		\$ 255.73	\$ 71.31	\$ 7.13	\$ 70.99	\$ 2,235.39
1/31/2046	\$ 1,284.16	\$ 377.11	\$ 167.93		\$ 275.40	\$ 58.52	\$ 5.85	\$ 72.41	\$ 2,241.39
1/31/2047	\$ 1,343.33	\$ 325.74	\$ 171.29		\$ 285.24	\$ 44.75	\$ 4.48	\$ 73.86	\$ 2,248.68
1/31/2048	\$ 1,402.49	\$ 272.01	\$ 174.71		\$ 295.07	\$ 30.49	\$ 3.05	\$ 75.34	\$ 2,253.16
1/31/2049	\$ 1,458.17	\$ 215.91	\$ 178.21		\$ 314.75	\$ 15.74	\$ 1.57	\$ 76.85	\$ 2,261.19
1/31/2050	\$ 1,927.99	\$ 157.58	\$ 181.77		\$ -	\$ -	\$ -	\$ -	\$ 2,267.34
1/31/2052	\$ 2,011.51	\$ 80.46	\$ 185.40		\$ -	\$ -	\$ -	\$ -	\$ 2,277.37
<b>Total</b>	<b>\$ 28,042.80</b>	<b>\$ 22,093.20</b>	<b>\$ 4,235.45</b>		<b>\$ 5,075.28</b>	<b>\$ 4,358.62</b>	<b>\$ 438.53</b>	<b>\$ 1,668.10</b>	<b>\$ 65,911.99</b>

<sup>1</sup> Represents Lot Type 3's allocable portion of the Major Improvement Area Assessment.

<sup>2</sup> Interest on Improvement Area #2 Reimbursement Obligation calculated at a 7.59% rate for the first period on total par beginning November 16, 2021 through August 14, 2022. All interest thereafter is calculated at a 4.00% rate.

<sup>3</sup> Interest on Major Improvement Area Bonds calculated at a 4.375% rate for term bonds due 9/15/2029, and a 5.000% rate for term bonds due 9/15/2049.

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

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

## **APPENDIX A-4 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 4 – BUYER DISCLOSURE**

### **NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT**

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING<sup>1</sup> RETURN TO:

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

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STREET ADDRESS

**LOT TYPE 4 PRINCIPAL ASSESSMENT: \$39,495.99**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 ***LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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]<sup>3</sup>

<sup>3</sup> 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 Collin 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]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - LOT TYPE 4

LakePointe PID - Improvement Area #2 Lot Type 4 Projected Annual Installments								
Installments Due	Improvement Area #2 Reimbursement Obligation			Major Improvement Area Bond <sup>1</sup>				Total Installment
	Principal	Interest <sup>2</sup>	Annual Collection Costs	Principal	Interest <sup>3</sup>	Additional Interest	Annual Collection Costs	
1/31/2022	\$ -	\$ 1,889.66	\$ 124.51	\$ 117.30	\$ 295.89	\$ 30.26	\$ 53.69	\$ 2,511.31
1/31/2023	\$ 493.89	\$ 1,449.21	\$ 127.00	\$ 117.30	\$ 290.76	\$ 29.68	\$ 54.77	\$ 2,562.60
1/31/2024	\$ 618.40	\$ 1,317.98	\$ 129.54	\$ 129.03	\$ 285.63	\$ 29.09	\$ 55.86	\$ 2,565.52
1/31/2025	\$ 647.45	\$ 1,293.24	\$ 132.13	\$ 129.03	\$ 279.98	\$ 28.45	\$ 56.98	\$ 2,567.26
1/31/2026	\$ 668.20	\$ 1,267.34	\$ 134.77	\$ 140.76	\$ 274.34	\$ 27.80	\$ 58.12	\$ 2,571.33
1/31/2027	\$ 701.40	\$ 1,240.61	\$ 137.47	\$ 140.76	\$ 268.18	\$ 27.10	\$ 59.28	\$ 2,574.80
1/31/2028	\$ 722.16	\$ 1,212.56	\$ 140.22	\$ 152.49	\$ 262.02	\$ 26.39	\$ 60.47	\$ 2,576.30
1/31/2029	\$ 759.51	\$ 1,183.67	\$ 143.02	\$ 152.49	\$ 255.35	\$ 25.63	\$ 61.68	\$ 2,581.35
1/31/2030	\$ 796.86	\$ 1,153.29	\$ 145.88	\$ 152.49	\$ 248.68	\$ 24.87	\$ 62.91	\$ 2,584.98
1/31/2031	\$ 825.91	\$ 1,121.42	\$ 148.80	\$ 164.22	\$ 241.05	\$ 24.11	\$ 64.17	\$ 2,589.68
1/31/2032	\$ 854.97	\$ 1,088.38	\$ 151.78	\$ 175.95	\$ 232.84	\$ 23.28	\$ 65.45	\$ 2,592.65
1/31/2033	\$ 900.62	\$ 1,054.18	\$ 154.81	\$ 175.95	\$ 224.04	\$ 22.40	\$ 66.76	\$ 2,598.77
1/31/2034	\$ 933.82	\$ 1,018.16	\$ 157.91	\$ 187.68	\$ 215.25	\$ 21.52	\$ 68.09	\$ 2,602.43
1/31/2035	\$ 967.03	\$ 980.80	\$ 161.07	\$ 199.41	\$ 205.86	\$ 20.59	\$ 69.46	\$ 2,604.21
1/31/2036	\$ 1,016.83	\$ 942.12	\$ 164.29	\$ 199.41	\$ 195.89	\$ 19.59	\$ 70.85	\$ 2,608.98
1/31/2037	\$ 1,058.33	\$ 901.45	\$ 167.57	\$ 211.14	\$ 185.92	\$ 18.59	\$ 72.26	\$ 2,615.27
1/31/2038	\$ 1,103.99	\$ 859.12	\$ 170.93	\$ 222.87	\$ 175.36	\$ 17.54	\$ 73.71	\$ 2,623.51
1/31/2039	\$ 1,145.49	\$ 814.96	\$ 174.34	\$ 234.60	\$ 164.22	\$ 16.42	\$ 75.18	\$ 2,625.21
1/31/2040	\$ 1,195.29	\$ 769.14	\$ 177.83	\$ 246.33	\$ 152.49	\$ 15.25	\$ 76.69	\$ 2,633.02
1/31/2041	\$ 1,245.10	\$ 721.33	\$ 181.39	\$ 258.06	\$ 140.17	\$ 14.02	\$ 78.22	\$ 2,638.28
1/31/2042	\$ 1,299.05	\$ 671.52	\$ 185.01	\$ 269.79	\$ 127.27	\$ 12.73	\$ 79.78	\$ 2,645.16
1/31/2043	\$ 1,353.01	\$ 619.56	\$ 188.72	\$ 281.52	\$ 113.78	\$ 11.38	\$ 81.38	\$ 2,649.34
1/31/2044	\$ 1,415.26	\$ 565.44	\$ 192.49	\$ 293.25	\$ 99.70	\$ 9.97	\$ 83.01	\$ 2,659.12
1/31/2045	\$ 1,477.52	\$ 508.83	\$ 196.34	\$ 304.98	\$ 85.04	\$ 8.50	\$ 84.67	\$ 2,665.88
1/31/2046	\$ 1,531.47	\$ 449.73	\$ 200.27	\$ 328.44	\$ 69.79	\$ 6.98	\$ 86.36	\$ 2,673.04
1/31/2047	\$ 1,602.02	\$ 388.47	\$ 204.27	\$ 340.17	\$ 53.37	\$ 5.34	\$ 88.09	\$ 2,681.73
1/31/2048	\$ 1,672.58	\$ 324.39	\$ 208.36	\$ 351.90	\$ 36.36	\$ 3.64	\$ 89.85	\$ 2,687.07
1/31/2049	\$ 1,738.99	\$ 257.49	\$ 212.52	\$ 375.36	\$ 18.77	\$ 1.88	\$ 91.65	\$ 2,696.65
1/31/2050	\$ 2,299.28	\$ 187.93	\$ 216.77	\$ -	\$ -	\$ -	\$ -	\$ 2,703.98
1/31/2052	\$ 2,398.89	\$ 95.96	\$ 221.11	\$ -	\$ -	\$ -	\$ -	\$ 2,715.95
<b>Total</b>	<b>\$ 33,443.31</b>	<b>\$ 26,347.93</b>	<b>\$ 5,051.12</b>	<b>\$ 6,052.68</b>	<b>\$ 5,198.00</b>	<b>\$ 522.98</b>	<b>\$ 1,989.35</b>	<b>\$ 78,605.37</b>

<sup>1</sup> Represents Lot Type 4's allocable portion of the Major Improvement Area Assessment.

<sup>2</sup> Interest on Improvement Area #2 Reimbursement Obligation calculated at a 7.59% rate for the first period on total par beginning November 16, 2021 through August 14, 2022. All interest thereafter is calculated at a 4.00% rate.

<sup>3</sup> Interest on Major Improvement Area Bonds calculated at a 4.375% rate for term bonds due 9/15/2029, and a 5.000% rate for term bonds due 9/15/2049.

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

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

## **APPENDIX A-5 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 5 – BUYER DISCLOSURE**

### **NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT**

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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;
- 1) by a trustee in bankruptcy;
- 2) 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;
- 3) 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;
- 4) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 5) from one co-owner to another co-owner of an undivided interest in the real property;
- 6) to a spouse or a person in the lineal line of consanguinity of the seller;
- 7) to or from a governmental entity; or
- 8) 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 RECORDING<sup>1</sup> RETURN TO:

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

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STREET ADDRESS

**LOT TYPE 5 PRINCIPAL ASSESSMENT: \$5,075.28**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 ***LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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]<sup>3</sup>

<sup>3</sup> 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 Collin 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]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - LOT TYPE 5

LakePointe PID - Improvement Area #3 Lot Type 5 Projected Annual Installments						
Installments Due	Major Improvement Area Bond <sup>1</sup>				Annual Collection Costs	Total Installment
	Principal	Interest <sup>2</sup>	Additional Interest			
1/31/2022	\$ 98.36	\$ 248.11	\$ 25.38		\$ 45.02	\$ 416.86
1/31/2023	\$ 98.36	\$ 243.81	\$ 24.88		\$ 45.92	\$ 412.97
1/31/2024	\$ 108.19	\$ 239.50	\$ 24.39		\$ 46.84	\$ 418.93
1/31/2025	\$ 108.19	\$ 234.77	\$ 23.85		\$ 47.78	\$ 414.59
1/31/2026	\$ 118.03	\$ 230.04	\$ 23.31		\$ 48.73	\$ 420.11
1/31/2027	\$ 118.03	\$ 224.87	\$ 22.72		\$ 49.71	\$ 415.33
1/31/2028	\$ 127.87	\$ 219.71	\$ 22.13		\$ 50.70	\$ 420.41
1/31/2029	\$ 127.87	\$ 214.11	\$ 21.49		\$ 51.72	\$ 415.19
1/31/2030	\$ 127.87	\$ 208.52	\$ 20.85		\$ 52.75	\$ 409.99
1/31/2031	\$ 137.70	\$ 202.13	\$ 20.21		\$ 53.80	\$ 413.84
1/31/2032	\$ 147.54	\$ 195.24	\$ 19.52		\$ 54.88	\$ 417.18
1/31/2033	\$ 147.54	\$ 187.86	\$ 18.79		\$ 55.98	\$ 410.17
1/31/2034	\$ 157.37	\$ 180.49	\$ 18.05		\$ 57.10	\$ 413.01
1/31/2035	\$ 167.21	\$ 172.62	\$ 17.26		\$ 58.24	\$ 415.33
1/31/2036	\$ 167.21	\$ 164.26	\$ 16.43		\$ 59.41	\$ 407.30
1/31/2037	\$ 177.04	\$ 155.90	\$ 15.59		\$ 60.59	\$ 409.13
1/31/2038	\$ 186.88	\$ 147.05	\$ 14.70		\$ 61.80	\$ 410.44
1/31/2039	\$ 196.72	\$ 137.70	\$ 13.77		\$ 63.04	\$ 411.23
1/31/2040	\$ 206.55	\$ 127.87	\$ 12.79		\$ 64.30	\$ 411.51
1/31/2041	\$ 216.39	\$ 117.54	\$ 11.75		\$ 65.59	\$ 411.27
1/31/2042	\$ 226.22	\$ 106.72	\$ 10.67		\$ 66.90	\$ 410.51
1/31/2043	\$ 236.06	\$ 95.41	\$ 9.54		\$ 68.24	\$ 409.25
1/31/2044	\$ 245.90	\$ 83.60	\$ 8.36		\$ 69.60	\$ 407.46
1/31/2045	\$ 255.73	\$ 71.31	\$ 7.13		\$ 70.99	\$ 405.17
1/31/2046	\$ 275.40	\$ 58.52	\$ 5.85		\$ 72.41	\$ 412.19
1/31/2047	\$ 285.24	\$ 44.75	\$ 4.48		\$ 73.86	\$ 408.33
1/31/2048	\$ 295.07	\$ 30.49	\$ 3.05		\$ 75.34	\$ 403.95
1/31/2049	\$ 314.75	\$ 15.74	\$ 1.57		\$ 76.85	\$ 408.90
<b>Total</b>	<b>\$ 5,075.28</b>	<b>\$ 4,358.62</b>	<b>\$ 438.53</b>		<b>\$ 1,668.10</b>	<b>\$ 11,540.53</b>

<sup>1</sup> Represents Lot Type 5's allocable portion of the Major Improvement Area Assessment.

<sup>2</sup> Interest on Major Improvement Area Bonds calculated at a 4.375% rate for term bonds due 9/15/2029, and a 5.000% rate for term bonds due 9/15/2049.

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

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

**APPENDIX A-6 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT  
AREA #2 INITIAL PARCEL – BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING<sup>1</sup> RETURN TO:

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

---

STREET ADDRESS

**IMPROVEMENT AREA #2 INITIAL PARCEL PRINCIPAL ASSESSMENT: \$8,058,000**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 ***LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> 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 Collin County.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2 INITIAL PARCEL

Installments Due	Principal	Interest <sup>1</sup>	Annual Collection Costs	Total Installment <sup>2</sup>
1/31/2022	\$ -	\$ 455,304.00	\$ 30,000.00	\$ 485,304.00
1/31/2023	\$ 119,000.00	\$ 349,180.00	\$ 30,600.00	\$ 498,780.00
1/31/2024	\$ 149,000.00	\$ 317,560.00	\$ 31,212.00	\$ 497,772.00
1/31/2025	\$ 156,000.00	\$ 311,600.00	\$ 31,836.24	\$ 499,436.24
1/31/2026	\$ 161,000.00	\$ 305,360.00	\$ 32,472.96	\$ 498,832.96
1/31/2027	\$ 169,000.00	\$ 298,920.00	\$ 33,122.42	\$ 501,042.42
1/31/2028	\$ 174,000.00	\$ 292,160.00	\$ 33,784.87	\$ 499,944.87
1/31/2029	\$ 183,000.00	\$ 285,200.00	\$ 34,460.57	\$ 502,660.57
1/31/2030	\$ 192,000.00	\$ 277,880.00	\$ 35,149.78	\$ 505,029.78
1/31/2031	\$ 199,000.00	\$ 270,200.00	\$ 35,852.78	\$ 505,052.78
1/31/2032	\$ 206,000.00	\$ 262,240.00	\$ 36,569.83	\$ 504,809.83
1/31/2033	\$ 217,000.00	\$ 254,000.00	\$ 37,301.23	\$ 508,301.23
1/31/2034	\$ 225,000.00	\$ 245,320.00	\$ 38,047.25	\$ 508,367.25
1/31/2035	\$ 233,000.00	\$ 236,320.00	\$ 38,808.20	\$ 508,128.20
1/31/2036	\$ 245,000.00	\$ 227,000.00	\$ 39,584.36	\$ 511,584.36
1/31/2037	\$ 255,000.00	\$ 217,200.00	\$ 40,376.05	\$ 512,576.05
1/31/2038	\$ 266,000.00	\$ 207,000.00	\$ 41,183.57	\$ 514,183.57
1/31/2039	\$ 276,000.00	\$ 196,360.00	\$ 42,007.24	\$ 514,367.24
1/31/2040	\$ 288,000.00	\$ 185,320.00	\$ 42,847.39	\$ 516,167.39
1/31/2041	\$ 300,000.00	\$ 173,800.00	\$ 43,704.34	\$ 517,504.34
1/31/2042	\$ 313,000.00	\$ 161,800.00	\$ 44,578.42	\$ 519,378.42
1/31/2043	\$ 326,000.00	\$ 149,280.00	\$ 45,469.99	\$ 520,749.99
1/31/2044	\$ 341,000.00	\$ 136,240.00	\$ 46,379.39	\$ 523,619.39
1/31/2045	\$ 356,000.00	\$ 122,600.00	\$ 47,306.98	\$ 525,906.98
1/31/2046	\$ 369,000.00	\$ 108,360.00	\$ 48,253.12	\$ 525,613.12
1/31/2047	\$ 386,000.00	\$ 93,600.00	\$ 49,218.18	\$ 528,818.18
1/31/2048	\$ 403,000.00	\$ 78,160.00	\$ 50,202.54	\$ 531,362.54
1/31/2049	\$ 419,000.00	\$ 62,040.00	\$ 51,206.59	\$ 532,246.59
1/31/2050	\$ 554,000.00	\$ 45,280.00	\$ 52,230.73	\$ 651,510.73
1/31/2051	\$ 578,000.00	\$ 23,120.00	\$ 53,275.34	\$ 654,395.34
<b>Total</b>	<b>\$ 8,058,000.00</b>	<b>\$ 6,348,404.00</b>	<b>\$ 1,217,042.38</b>	<b>\$ 15,623,446.38</b>

<sup>1</sup> Interest on Improvement Area #2 Reimbursement Obligation calculated at a 7.59% rate for the first period on total par beginning November 16, 2021 through August 14, 2022. All interest thereafter is calculated at a 4.00% rate.

<sup>2</sup> Parcels in Improvement Area #2 are also subject to Major Improvement Area Assessments.

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

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

**APPENDIX A-7 - LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT – UNPLATTED  
MAJOR IMPROVEMENT AREA PARCEL – BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING<sup>1</sup> RETURN TO:

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

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STREET ADDRESS

**UNPLATTED MAJOR IMPROVEMENT AREA PRINCIPAL ASSESSMENT: \$2,580,000**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Lavon, 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 ***LakePointe 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 Lavon. The exact amount of each annual installment will be approved each year by the City of Lavon 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 Lavon.

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.

<sup>1</sup> 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 Collin 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]<sup>2</sup>

<sup>2</sup> 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]<sup>3</sup>

<sup>3</sup> 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 Collin County.

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF \_\_\_\_\_

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> 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 Collin County.

## ANNUAL INSTALLMENTS - UNPLATTED MAJOR IMPROVEMENT AREA PARCEL

Installments Due	Principal	Interest <sup>1</sup>	Additional Interest Reserve	Annual Collection Costs	Total Installment
1/31/2022	\$ 50,000.00	\$ 126,125.00	\$ 12,900.00	\$ 22,886.56	\$ 211,911.56
1/31/2023	\$ 50,000.00	\$ 123,937.50	\$ 12,650.00	\$ 23,344.29	\$ 209,931.79
1/31/2024	\$ 55,000.00	\$ 121,750.00	\$ 12,400.00	\$ 23,811.17	\$ 212,961.17
1/31/2025	\$ 55,000.00	\$ 119,343.76	\$ 12,125.00	\$ 24,287.40	\$ 210,756.16
1/31/2026	\$ 60,000.00	\$ 116,937.50	\$ 11,850.00	\$ 24,773.14	\$ 213,560.64
1/31/2027	\$ 60,000.00	\$ 114,312.50	\$ 11,550.00	\$ 25,268.61	\$ 211,131.11
1/31/2028	\$ 65,000.00	\$ 111,687.50	\$ 11,250.00	\$ 25,773.98	\$ 213,711.48
1/31/2029	\$ 65,000.00	\$ 108,843.76	\$ 10,925.00	\$ 26,289.46	\$ 211,058.22
1/31/2030	\$ 65,000.00	\$ 106,000.00	\$ 10,600.00	\$ 26,815.25	\$ 208,415.25
1/31/2031	\$ 70,000.00	\$ 102,750.00	\$ 10,275.00	\$ 27,351.55	\$ 210,376.55
1/31/2032	\$ 75,000.00	\$ 99,250.00	\$ 9,925.00	\$ 27,898.58	\$ 212,073.58
1/31/2033	\$ 75,000.00	\$ 95,500.00	\$ 9,550.00	\$ 28,456.56	\$ 208,506.56
1/31/2034	\$ 80,000.00	\$ 91,750.00	\$ 9,175.00	\$ 29,025.69	\$ 209,950.69
1/31/2035	\$ 85,000.00	\$ 87,750.00	\$ 8,775.00	\$ 29,606.20	\$ 211,131.20
1/31/2036	\$ 85,000.00	\$ 83,500.00	\$ 8,350.00	\$ 30,198.32	\$ 207,048.32
1/31/2037	\$ 90,000.00	\$ 79,250.00	\$ 7,925.00	\$ 30,802.29	\$ 207,977.29
1/31/2038	\$ 95,000.00	\$ 74,750.00	\$ 7,475.00	\$ 31,418.34	\$ 208,643.34
1/31/2039	\$ 100,000.00	\$ 70,000.00	\$ 7,000.00	\$ 32,046.70	\$ 209,046.70
1/31/2040	\$ 105,000.00	\$ 65,000.00	\$ 6,500.00	\$ 32,687.64	\$ 209,187.64
1/31/2041	\$ 110,000.00	\$ 59,750.00	\$ 5,975.00	\$ 33,341.39	\$ 209,066.39
1/31/2042	\$ 115,000.00	\$ 54,250.00	\$ 5,425.00	\$ 34,008.22	\$ 208,683.22
1/31/2043	\$ 120,000.00	\$ 48,500.00	\$ 4,850.00	\$ 34,688.38	\$ 208,038.38
1/31/2044	\$ 125,000.00	\$ 42,500.00	\$ 4,250.00	\$ 35,382.15	\$ 207,132.15
1/31/2045	\$ 130,000.00	\$ 36,250.00	\$ 3,625.00	\$ 36,089.79	\$ 205,964.79
1/31/2046	\$ 140,000.00	\$ 29,750.00	\$ 2,975.00	\$ 36,811.59	\$ 209,536.59
1/31/2047	\$ 145,000.00	\$ 22,750.00	\$ 2,275.00	\$ 37,547.82	\$ 207,572.82
1/31/2048	\$ 150,000.00	\$ 15,500.00	\$ 1,550.00	\$ 38,298.78	\$ 205,348.78
1/31/2049	\$ 160,000.00	\$ 8,000.00	\$ 800.00	\$ 39,064.75	\$ 207,864.75
<b>Total</b>	<b>\$ 2,580,000.00</b>	<b>\$ 2,215,687.52</b>	<b>\$ 222,925.00</b>	<b>\$ 847,974.60</b>	<b>\$ 5,866,587.12</b>

<sup>1</sup> Interest is calculated at a 4.375% rate and a 5.000% rate for bonds maturing 9/15/2029 and 9/15/2049 respectively.

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

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

**Exhibit B**

**Improvement Area #2 Reimbursement Agreement**

**LAKEPOINTE PUBLIC IMPROVEMENT DISTRICT  
IMPROVEMENT AREA #2 REIMBURSEMENT AGREEMENT**

This LakePointe Public Improvement District Improvement Area #2 Reimbursement Agreement (this “Reimbursement Agreement”) is executed by and among the **City of Lavon, Texas**, a type A general law municipality of the State of Texas (the “City”) and **Lavon LakePointe Development, LLC**, a Texas limited liability company (the “Developer”) (individually referred to as a “Party” and collectively as the “Parties”) to be effective November 16, 2021 (the “Effective Date”).

**RECITALS**

**WHEREAS**, capitalized terms used in this Reimbursement Agreement shall have the meanings given to them in this Reimbursement Agreement or in the *Amended and Restated LakePointe Public Improvement District Service and Assessment Plan*, dated November 16, 2021, as the same may be amended, supplemented, and updated from time to time (the “SAP” or “Service and Assessment Plan”) passed and approved by the City Council of the City on November 16, 2021; and

**WHEREAS**, on March 19, 2019 the City Council passed and approved Resolution No. 2019-03-04 authorizing the creation of the LakePointe Public Improvement District (the “District”), as amended by Resolution No. 2019-07-03 approved by the City Council on July 16, 2019, covering approximately 173.037 acres of land described by metes and bounds in said Resolutions (the “District Property”); and

**WHEREAS**, the purpose of the District is to finance public improvements (the “Authorized Improvements”) as provided by Chapter 372, Texas Local Government Code, as amended (the “PID Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

**WHEREAS**, the District Property is being developed in accordance with that certain Development Agreement executed by and between the City, LDC Lavon, LLC, and the Developer, effective as of March 19, 2019, as amended (the “Development Agreement”); and

**WHEREAS**, the District Property is being developed in phases, and special assessments for each phase have been or will be levied against the Assessed Property within such phase to pay the costs of Authorized Improvements that confer a special benefit on the Assessed Property within such phase; and

**WHEREAS**, Improvement Area #2 Improvements (as defined in the SAP) have been constructed within Improvement Area #2 of the District Property, as described and depicted in the SAP; and

**WHEREAS**, on November 2, 2021, the City Council passed and approved Resolution No. 2021-11-11 determining, among other things, the estimated costs of the Improvement Area #2 Improvements; and

**WHEREAS**, on November 16, 2021, the City Council passed and approved Ordinance No. 2021-11-01 (the “Assessment Ordinance”) which, among other things, approved the SAP (including the Improvement Area #2 Assessment Roll), levied assessments, and established the dates upon which interest on assessments will begin to accrue and collection of assessments will begin; and

**WHEREAS**, in addition to approving the SAP, the Assessment Ordinance levied assessments against property within Improvement Area #2 (the “Improvement Area #2 Assessed Property”) for the Improvement Area #2 Improvements in accordance with the Improvement Area #2 Assessment Roll attached as Exhibit G-1 to the SAP; and

**WHEREAS**, the SAP established \$6,753,000 as the cost of the Improvement Area #2 Improvements to be assessed against Improvement Area #2 of the District Property (the “Improvement Area #2 Improvements Costs”); and

**WHEREAS**, the SAP allocated the Improvement Area #2 Improvements Costs to Improvement Area #2 of the District Property, and the SAP contemplated the allocation of the Improvement Area #2 Improvements Costs among the single family residential lots to be created from the subdivision of the District Property; and

**WHEREAS**, assessments against lots within Improvement Area #2 of the District (the “Improvement Area #2 Assessments”) will be reflected on the Improvement Area #2 Assessment Roll as approved by the City Council; and

**WHEREAS**, the SAP and the Assessment Ordinance provide, in part, that an Assessment or Assessments may be paid in full at any time, and if an Assessment is not paid in full, it shall be due and payable in Annual Installments plus interest for a period of 30 years or until the Assessment is paid in full; and

**WHEREAS**, all revenue received and collected by the City from the collection of the Improvement Area #2 Assessments and Annual Installments (excluding Delinquent Collection Costs and Annual Collection Costs) (the “Improvement Area #2 Assessment Revenue”) shall be deposited as required by the PID Act into an assessment fund that is segregated from all other funds of the City (the “Improvement Area #2 Assessment Fund”); and

**WHEREAS**, if Future Improvement Area #2 Bonds (as defined below) are issued, Improvement Area #2 Assessment Revenue shall be collected and deposited as provided in the indenture(s) authorizing the issuance of the Future Improvement Area #2 Bonds; and

**WHEREAS**, the Improvement Area #2 Assessment Revenue deposited into the Improvement Area #2 Assessment Fund shall be used to reimburse Developer and its assigns for the Improvement Area #2 Improvements Costs advanced by the Developer in an amount not to exceed \$6,753,000, plus interest; and

**WHEREAS**, the obligations of the City to use the Improvement Area #2 Assessments hereunder is authorized by the PID Act; and

**WHEREAS**, at the discretion of the City and in accordance with the Development Agreement, it is anticipated that Future Improvement Area #2 Bonds may be issued for all or a portion of the Improvement Area #2 Improvements; therefore, prior to or contemporaneously with the issuance of any such bonds, Developer and City agree to amend this Agreement and the Development Agreement as determined necessary by City's bond counsel for issuance of any such bonds, for compliance with applicable law and for compliance with the obligations of the parties under this Agreement.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS OF THE PARTIES SET FORTH IN THIS REIMBURSEMENT AGREEMENT AND FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:**

1. The recitals in the "WHEREAS" clauses of this Reimbursement Agreement are true and correct, create obligations of the Parties, and are incorporated as part of this Reimbursement Agreement for all purposes.
2. Strictly subject to the terms, conditions, and requirements and solely from the Improvement Area #2 Assessment Revenues as herein provided and in accordance with the Development Agreement, the City agrees to pay the Developer and its assigns, and the Developer and its assigns shall be entitled to receive from the City, the amount equal to the actual costs of the Improvement Area #2 Improvements paid by the Developer for the Improvement Area #2 Improvements Costs that were within budgeted costs, or authorized Cost Overruns in accordance with the SAP and the Development Agreement, that were paid by the Developer as evidenced by one or more Certifications for Payment (as defined below) approved by the City plus interest on the unpaid balance in accordance with the terms of this Reimbursement Agreement until September 1, 2051 (the "Maturity Date"), and which shall be reimbursed to the Developer and its assigns in a principal amount not to exceed \$6,753,000 (the "Reimbursement Amount"), plus interest accrued, as hereinafter provided. The City hereby covenants to create, concurrently with the execution of this Reimbursement Agreement, a separate fund to be designated the "Improvement Area #2 Assessment Fund." The Reimbursement Amount is payable from Improvement Area #2 Assessment Revenue to be deposited in the Improvement Area #2 Assessment Fund, or from the net proceeds of Future Improvement Area #2 Bonds, as described below and in accordance with the Development Agreement:
  - a. The Reimbursement Amount is payable solely from: (i) the Improvement Area #2 Assessment Revenue received and collected by the City and deposited into the Improvement Area #2 Assessment Fund; (ii) the net proceeds (after payment of

costs of issuance, including the costs paid or incurred by the City and Annual Collection Costs) of one or more series of bonds (the “Future Improvement Area #2 Bonds”) issued by the City in accordance with the terms of the Development Agreement and secured by the Improvement Area #2 Assessment Revenue; or (iii) a combination of items (i) and (ii) immediately above. The Improvement Area #2 Assessment Revenue shall be received, collected and deposited into the Improvement Area #2 Assessment Fund subject to the following limitations:

- i. Calculation of the Improvement Area #2 Assessments and the first Annual Installment for a Parcel shall begin as provided for in the SAP.
  - ii. Until such time as Future Improvement Area #2 Bonds are issued, the Improvement Area #2 Assessments shall accrue interest at the per annum rates set forth in this Section 2. Interest shall continue on the unpaid principal amount of the Improvement Area #2 Assessments for a Parcel for the earlier of 30 years or until the Improvement Area #2 Assessments for such Parcel are paid in full.
  - iii. The Developer and its assigns shall be reimbursed in a combined aggregate amount not to exceed \$6,753,000 plus interest from the Improvement Area #2 Assessment Fund and as allowed under this Section 2(a).
  - iv. The unpaid Reimbursement Amount shall bear simple interest per annum at the rate of (x) 7.59% from the Effective Date through August 14, 2022, and (y) 4.00% thereafter; provided that, in the event Future Improvement Area #2 Bonds are issued, the per annum interest rate on the Reimbursement Amount shall not exceed, and shall be limited to, the per annum interest rate on such bonds. The interest rate has been approved by the City Council and is authorized by the PID Act and was determined based upon the S&P Municipal High Yield Bond Index published by *The Bond Buyer*, a daily publication that publishes this interest rate index, which the highest average index rate for tax-exempt bonds reported in the previous month was 2.59%. The interest rate of 7.59% and 4.00% contained herein comply with Subsections 372.023(e)(1) and (e)(2) of the PID Act.
  - v. If Future Improvement Area #2 Bonds are issued, the City shall bill, collect, and upon receipt, deposit all Improvement Area #2 Assessment Revenue relating to such bonds in the manner set forth in the Indenture(s) authorizing such bonds.
3. The amount of the Reimbursement Amount that has not been paid, plus the interest accrued as described in Section 2(a)(iv) above, are collectively, the “Unpaid Balance.” The Unpaid Balance is secured by and payable solely from the Improvement Area #2 Assessment

Revenue received and collected by the City and deposited into the Improvement Area #2 Assessment Fund or from the net proceeds of the Future Improvement Area #2 Bonds. No other City funds, revenue, taxes, or income of any kind shall be used to pay the Unpaid Balance, even if the Unpaid Balance is not paid in full by the Maturity Date, and such unpaid amount shall be canceled and for all purposes of this Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL, and such Unpaid Balance shall no longer be deemed to be payable. This Reimbursement Agreement shall not, under any circumstances, give rise to or create a charge against the general credit or taxing power of the City or a debt or other obligation of the City payable from any source other than Improvement Area #2 Assessment Revenue received, collected and deposited into the Improvement Area #2 Assessment Fund. The City covenants that it will comply with the provisions of this Reimbursement Agreement, the Development Agreement, and the PID Act, including provisions relating to the administration of the District and the enforcement and collection of taxes and assessments, and all other covenants provided therein. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Improvement Area #2 Assessment Revenue and, as a result, is unable to make transfers from the Improvement Area #2 Assessment Revenue Fund for payments to the Developer as required under this Reimbursement Agreement, such failure and inability shall not constitute a Failure or Default by the City under this Reimbursement Agreement.

4. If Future Improvement Area #2 Bonds are issued, the net proceeds of such Future Improvement Area #2 Bonds shall be used, from time to time, first to pay the Unpaid Balance due to the Developer under this Reimbursement Agreement for the costs of Improvement Area #2 Improvements that have already been paid by the Developer and then to pay all or any portion of any Improvement Area #2 Improvements Cost, as set forth in the SAP such that no Future Improvement Area #2 Bonds are issued unless the funds necessary to complete the Improvement Area #2 Improvements are deposited with the net proceeds of the Future Improvement Area #2 Bonds on the closing date of the Future Improvement Area #2 Bonds. The Reimbursement Agreement shall terminate on the earlier of (i) the payment of amounts due pursuant to this Agreement, (ii) the issuance of the Future Improvement Area #2 Bond, (iii) the expiration of thirty (30) years, or (iv) termination of this Agreement pursuant to an Event of Default herein or under the Development Agreement. Notwithstanding the foregoing, the Developer shall only be entitled to repayment of the costs of the Improvement Area #2 Improvements as set forth in the SAP. If costs of completion of the Improvement Area #2 Improvement is less than the amounts set forth in the SAP, the Developer shall not be entitled to such excess amounts.
5. The Developer has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with written notice to) the City, the Developer's right, title, or interest under this Reimbursement Agreement including, but not limited to, any right, title, or interest of the Developer in and to payment of the Unpaid

Balance (any of the foregoing, a “Transfer,” and the person or entity to whom the Transfer is made, a “Transferee”). The rights of the Developer to assignment are conditioned upon the Transferee agreeing, in writing, to assume the rights, title or interest being assigned and to be bound by the terms and conditions of this Reimbursement Agreement to the extent they apply to the rights, title or interest being assigned. An assignment by the Developer pursuant to this Section shall be effective upon delivery to the City of a copy of the fully executed assignment, which shall include the information required by Section 9 below and unambiguous provisions regarding any apportionment between the Developer and the Transferee of the right to receive payment of the Unpaid Balance or any other payment. The City may rely on any notice of a Transfer or executed assignment received from the Developer without obligation to investigate or confirm the validity or occurrence of such Transfer. The Developer waives all rights or claims against the City for any such funds provided to a third party as a result of a Transfer for which the City has received notice, and the Developer’s sole remedy shall be to seek the funds directly from the third party. If the City determines in its sole discretion that the executed assignment received from the Developer does not unambiguously provide for the apportionment between the Developer and the Transferee of the right to receive payments of the Unpaid Balance or any other amount, the City will make such payments solely to that Developer until such time as the executed assignment is amended to unambiguously provide for such apportionment and the Transferee or other third party's sole remedy shall be to seek the funds directly from the Developer. No conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made by the Developer or any successor or assignee of the Developer that results in the City being an “obligated person” within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission. The City shall not be required to make payments pursuant to this Reimbursement Agreement to more than two parties. Any assignment by a Transferee of its rights, title or interest under this Reimbursement Agreement shall be subject to the requirements of the Developer under this Section 5.

6. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from the Improvement Area #2 Assessment Fund or the net proceeds of the Future Improvement Area #2 Bonds and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. None of the City or any of its elected or appointed officials or any of its officers or employees shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omissions under this Reimbursement Agreement.
7. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may otherwise have outside this Reimbursement Agreement against the Developer, any Transferee, or any other person or entity involved in the design, construction or installation of the Improvement Area #2 Improvements. The obligations

of Developer hereunder shall be those as a Party hereto and not solely as an owner of property in the District. Nothing herein shall be constructed, nor is intended, to affect the City's or Developer's rights and duties to perform their respective obligations under other agreements, regulations and ordinances.

8. This Reimbursement Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Reimbursement Agreement. In the event of a dispute involving this Reimbursement Agreement, exclusive venue for such dispute shall lie in any court of competent jurisdiction in Collin County, Texas.
9. Any notice required or contemplated by this Reimbursement Agreement shall be signed by or on behalf of the Party giving the Notice, and shall be deemed effective as follows: (i) when delivered by a national company such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person was the named addressee; or (ii) 72 hours after the notice was deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section. All Notices given pursuant to this Section shall be addressed as follows:

To the City:                      City of Lavon, Texas  
   Attn: City Administrator  
   P.O. Box 340  
   120 School Road  
   Lavon, Texas 75166

With a copy to:                Messer, Rockefeller & Fort, PLLC  
   Attn: Julie Fort  
   6371 Preston Road, Suite 200  
   Frisco, Texas 75034

To the Developer:            Lavon LakePointe Development, LLC  
   Attn: Steve Lenart  
   520 Central Parkway East, Suite 104  
   Plano, Texas 75074

With a copy to:                Miklos Cinclair, PLLC  
   Attn: Robert Miklos  
   1800 Valley View Lane, Suite 360  
   Farmers Branch, Texas 75234

10. Notwithstanding anything herein to the contrary, nothing herein shall otherwise authorize or permit the use by the City of the Improvement Area #2 Assessments contrary to the provisions of the PID Act.
11. Remedies:
  - a. If either Party fails to perform an obligation imposed on such Party by this Reimbursement Agreement (a “Failure”) and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a “Default.” Upon the occurrence of a Failure by a non-performing Party, the other Party shall notify the non-performing Party and all Transferees of the non-performing Party in writing specifying in reasonable detail the nature of the Failure. The non-performing Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the non-performing Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional 30-day period so long as the non-performing Party is diligently pursuing a cure. Any Transferee shall have the same rights as the Developer to enforce the obligations of the City under this Reimbursement Agreement and shall also have the right, but not the obligation, to cure any alleged Failure by the Developer within the same time periods that are provided to the Developer. The election by a Transferee to cure a Failure by the Developer shall constitute a cure by the Developer but shall not obligate the Transferee to be bound by this Reimbursement Agreement with respect to Developer obligations under this Reimbursement Agreement unless the Transferee agrees to be bound or is bound as a result of a Transfer to the Transferee.
  - b. If the City is in Default, the Developer’s sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the City; or (2) seek specific enforcement of this Reimbursement Agreement.
  - c. If the Developer is in Default, the City may pursue any legal or equitable remedy or remedies, including, without limitation, damages, and termination of this Agreement. The City shall not terminate this Agreement unless it delivers to the Developer a second notice expressly providing that the City will terminate within thirty (30) additional days. Termination or non-termination of this Agreement upon a Developer Event of Default shall not prevent the City from suing the Developer for specific performance, damages, actual damages, excluding punitive, special and consequential damages, injunctive relief or other available remedies with respect to obligations that expressly survive termination. In the event the Developer fails to pay any of the expenses or amounts or perform any obligation specified in this

Agreement, then to the extent such failure constitutes an Event of Default hereunder, the City may, but shall not be obligated to do so, pay any such amount or perform any such obligations and the amount so paid and the reasonable out of pocket costs incurred by the City in said performance shall be due and payable by the Developer to the City within thirty (30) days after the Developer's receipt of an itemized list of such costs.

- d. No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity.
  - e. The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.
- 12. To the extent there is a conflict between this Reimbursement Agreement and an Indenture securing the Future Improvement Area #2 Bonds, the Indenture securing the Future Improvement Area #2 Bonds shall control as the provisions relate to the Improvement Area #2 Assessments.
  - 13. The failure by a Party to insist upon the strict performance of any provision of this Reimbursement Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Reimbursement Agreement.
  - 14. The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Developer to enforce its remedies under this Reimbursement Agreement.
  - 15. Nothing in this Reimbursement Agreement, express or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer and its assigns any rights, remedies, or claims under or by reason of this Reimbursement Agreement, and all covenants, conditions, promises, and agreements in this Reimbursement Agreement shall be for the sole and exclusive benefit of the City and the Developer.
  - 16. In this Reimbursement Agreement, time is of the essence and compliance with the times for performance herein is required.
  - 17. The City represents and warrants that this Reimbursement Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Reimbursement Agreement on behalf of the City has been duly authorized to do so. The Developer represents and warrants that

this Reimbursement Agreement has been approved by appropriate action of the Developer, and that the individual executing this Reimbursement Agreement on behalf of the Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Reimbursement Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

18. This Reimbursement Agreement represents the entire agreement of the Parties and no other agreement, statement or promise made by any Party or any employee, officer or agent of any Party with respect to any matters covered hereby that is not in writing and signed by all the Parties to this Agreement shall be binding. This Reimbursement Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Reimbursement Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Reimbursement Agreement; and (b) the remainder of this Reimbursement Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.
19. This Reimbursement Agreement may be executed in any number of counterparts, each of which shall be deemed an original.
20. The term of this Reimbursement Agreement is the earlier of (i) thirty (30) years, (ii) until the Unpaid Balance is paid in full in accordance herewith, (iii) the issuance of Future Improvement Area #2 Bonds, or (iv) termination pursuant to an Event of Default, whichever occurs first. If the Developer defaults under this Reimbursement Agreement or the Development Agreement, this Reimbursement Agreement and the Development Agreement shall not terminate with respect to the costs of the Improvement Area #2 Improvements that have been approved by the City pursuant to a Certification for Payment prior to the date of default.
21. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Reimbursement Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Reimbursement Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term "force majeure" shall include events or circumstances that are not within the reasonable control of Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care,

such as by reason of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the Party (financial inability excepted).

22. Any amounts or remedies due pursuant to this Reimbursement Agreement are not subject to acceleration.
23. The City and the Developer agree that the Developer shall submit one or more Certifications for Payment in substantially the form of **Exhibit A** attached hereto (each a "Certification for Payment") for cost(s) of Improvement Area #2 Improvements in an aggregate amount up to the maximum Reimbursement Amount set forth in Section 2 hereof. The amount of each Certification for Payment approved by the City shall be added to the principal amount of the Reimbursement Amount, not to exceed the maximum Reimbursement Amount set forth in Section 2 hereof.
24. Upon receipt of a Certification for Payment, substantially in the form of **Exhibit A** hereto (along with all accompanying documentation required by the City) from the Developer, the City engineer or other individual employed by the City to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected (the "City Inspector") shall conduct a review in order to confirm that such request is complete, to confirm that the work with respect to such Improvement Area #2 Improvement identified therein for which payment is requested was performed in accordance with all applicable governmental laws, rules and regulations and applicable plans therefor and with the terms of this Reimbursement Agreement and the Development Agreement, and to verify and approve the actual cost of such work specified in such Certification for Payment (collectively, the "Developer Compliance Requirements"), and shall, upon the conclusion of the review, forward the request to the City Administrator of the City, or any other official or agent of the City later authorized by the City Council to undertake the action referenced herein (the "City Representative"). The City Inspector and/or City Representative shall also conduct such review as is required in his discretion to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is reasonably necessary for the City Inspector and/or City Representative to conclude each such review. Within fifteen (15) business days of receipt of any Certification for Payment, the City Inspector shall either (i) approve and execute the Certification for Payment and forward the same to City Representative for approval (A) as an additional principal amount of the Reimbursement Amount for payment from those funds available in the Improvement Area #2 Assessment Fund in accordance with this Reimbursement Agreement, or, (B) if Future Improvement Area #2 Bonds have been issued by the City, the City Representative shall forward the Certification for Payment to the Trustee for payment pursuant to the related Indenture, or (ii) in the event the City Inspector disapproves the Certification for Payment, give written notification to the Developer of the City Inspector's disapproval, in whole or in part, of

such Certification for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certification for Payment. If a Certification for Payment seeking reimbursement is approved only in part, the City Inspector shall specify the extent to which the Certification for Payment is approved and shall deliver such partially approved Certification for Payment to the City Representative for approval in accordance with this Section 24, and any such partial work shall be processed for payment under this Section 24, notwithstanding such partial denial. If the City Inspector fails to act with respect to a Certification for Payment within the time period herein provided, the Developer shall submit the Certification for Payment directly to the City Representative for approval. Within five (5) business days of receipt of any Certification for Payment, the City Representative shall approve or deny the Certification for Payment, and provide notice to the Administrator and Developer. The approval of the Certification for Payment by the City Representative shall constitute a representation by the City Representative of the Developer's compliance therein. If the City Representative denies the Certification for Payment, the denial must be in writing, stating the reason(s) for denial. The denial may be appealed to the City Council by the Developer in writing within thirty (30) days of being denied by the City Representative. Denial of the Certification for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator's fee being paid by Developer. The Certification for Payment shall not be forwarded to the City Representative or the Trustee, if applicable, for payment until the dispute is resolved by the City and the Developer. The Developer shall deliver the approved or partially approved Certification for Payment by the City Representative as provided herein, or approved by the City Council, to the City Representative for payment from the Improvement Area #2 Assessment Fund in accordance with this Reimbursement Agreement; provided, however, if Future Improvement Area #2 Bonds have been issued, the City Representative shall provide the Certification for Payment to the Trustee for payment in accordance with the related Indenture.

25. The amount of a Certification for Payment approved by the City constituting a portion of the Reimbursement Amount shall accrue interest at the per annum rates set forth in Section 2 hereof from the date of approval by the City Representative of the Certification for Payment.
26. Upon the final completion of an Improvement Area #2 Improvement (or its completed segment or phase thereof) and payment of all outstanding invoices for such Improvement Area #2 Improvement, if the actual cost(s) of such Improvement Area #2 Improvement (or its completed segment or phase thereof) is less than the budgeted cost(s) (a "Cost Underrun"), any remaining budgeted cost(s) will be available to pay cost overruns ("Cost Overruns") on any other Improvement Area #2 Improvement (or its completed segment or phase thereof). The City shall promptly confirm to the Administrator that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative will agree how to use such moneys to secure the payment and performance of the work for other Improvement Area #2 Improvements. Any Cost Underrun for any Improvement Area #2 Improvement (or its completed segment or phase

thereof) is available to pay Cost Overruns on any other Improvement Area #2 Improvement (or its completed segment or phase thereof), and may be added to the amount approved for payment in any Certification for Payment, as agreed to by the Developer, the Administrator, and the City Representative.

27. The Developer hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Reimbursement Agreement is a contract for goods or services, will not boycott Israel during the term of this Reimbursement Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.
28. The Developer hereby represents that neither it nor any of its parent companies, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.
29. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law.

As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

30. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Developer hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

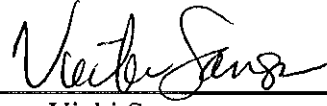
(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

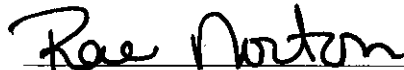
[SIGNATURE PAGES TO FOLLOW]

Executed by Developer and City to be effective on the Effective Date.

**CITY OF LAVON, TEXAS**

By:   
Name: Vicki Sanson  
Title: Mayor

ATTEST:


  
Name: Rae Norton  
Title: City Secretary



[Signature Page for LakePointe PID Improvement Area #2 Reimbursement Agreement]

**DEVELOPER:**

Lavon LakePointe Development, LLC,  
a Texas limited liability company

By:   
Name: Steven H. Lenart  
Its: Manager

[Signature Page for LakePointe PID Improvement Area #2 Reimbursement Agreement]

## **Exhibit A**

### **SUBSTANTIAL FORM OF CERTIFICATION FOR PAYMENT**

The undersigned is an agent for Lavon LakePointe Development, LLC, a Texas limited liability (the “Developer”) and requests payment from the Improvement Area #2 Assessment Fund (as defined in the LakePointe Public Improvement District Improvement Area #2 Reimbursement Agreement) from the City of Lavon, Texas (the “City”) in the amount of \$ \_\_\_\_\_ for labor, materials, fees, and/or other general costs related to the construction of certain Improvement Area #2 Improvements related to the LakePointe Public Improvement District (the “Improvement Area #2 Improvements”). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the LakePointe Public Improvement District Improvement Area #2 Reimbursement Agreement (the “IA #2 Reimbursement Agreement”) dated November 16, 2021.

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certification for Payment on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the below referenced Improvement Area #2 Improvements have not been the subject of any prior payment request submitted to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Improvement Area #2 Improvements below is a true and accurate representation of the costs associated with the creation, acquisition, or construction of said Improvement Area #2 Improvement, and such costs are in compliance with the IA #2 Reimbursement Agreement and the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the IA #2 Reimbursement Agreement, the Development Agreement and the Service and Assessment Plan.
5. All conditions set forth in the IA #2 Reimbursement Agreement, and the Development Agreement for the payment hereby requested have been satisfied.
6. The work with respect to the Improvement Area #2 Improvement referenced below (or its completed segment) has been completed and the City may begin inspection of the Improvement Area #2 Improvement.
7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

**Payments requested should include the following:**

Payee / Description of Improvement Area #2 Improvement	Total Cost of Improvement Area #2 Improvement	Budgeted Cost of Improvement Area #2 Improvement	Amount to be paid from the Improvement Area #2 Assessment Fund

Attached hereto are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments. Also attached hereto are **“bills paid” affidavits and supporting documentation** in the standard form for City construction projects evidencing that any contractor or subcontractor having performed work on an Improvement Area #2 Project described above has been paid in full for all work completed through the previous Certification for Payment.

Pursuant to the IA #2 Reimbursement Agreement, after receiving this payment request, the City Inspector has inspected the Improvement Area #2 Improvements (or completed segment) and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations.

**Payments requested hereunder shall be made as directed below:**

- a. X amount to Person or Account Y for Z goods or services.
- b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

Dated: \_\_\_\_\_.

**DEVELOPER:**

Lavon LakePointe Development, LLC,  
a Texas limited liability company

By: \_\_\_\_\_  
Name: Steven H. Lenart  
Its: Manager

### **APPROVAL OF REQUEST BY CITY**

The City is in receipt of the attached Certification for Payment, acknowledges the Certification for Payment, and finds the Certification for Payment to be in order. After reviewing the Certification for Payment, the City approves the Certification for Payment. The City [authorizes the amount of this Certification for Payment ][to be added to the principal amount of the Reimbursement Amount pursuant to the IA #2 Reimbursement Agreement][authorizes and directs the amount of this Certification for Payment to be paid by Trustee from the Project Fund to the Developer or other person designated by the Developer as listed and directed on such Certificate for Payment]. The City's approval of the Certificate for Payment shall not have the effect of estopping or preventing the City from asserting claims under the Reimbursement Agreement, the Indenture, the Service and Assessment Plan, or any other agreement between the parties or that there is a defect in the Improvement Area #2 Improvements.

### **CITY OF LAVON, TEXAS**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_