



City of Hutto

Agenda

City Council Meeting

Thursday, June 3, 2021 at 7:00 PM

City Council Chambers

In accordance with the Texas Open Meetings Act this meeting agenda is posted for public information, continuously, for at least 72 hours prior to the scheduled time of the meeting on the bulletin board located on the exterior wall of the City Hall building at 500 West Live Oak, Hutto, Texas. This meeting agenda is also accessible via the Internet at huttotx.gov

1. **CALL SESSION TO ORDER**
2. **ROLL CALL**
3. **INVOCATION**
4. **PLEDGE OF ALLEGIANCE**
5. **CITY COUNCIL COMMENTS**

Pursuant to Texas Government Code Sec. 551.0415, a member of the governing body may make an announcement about items of community interest during a meeting of the governing body without given notice of the subject of the announcement. Items of Community Interests include: (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedule; (3) an honorary or salutary recognition of public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition of the subdivision; (4) a reminder regarding social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the political subdivision; and (5) announcements involving imminent threat to the public health and safety of people in the political subdivision that has arisen after the posting of the agenda.

5.1. General Comments from City Council

5.2. City Council Liaison Reports

6. **PUBLIC COMMENT**

Any citizen wishing to speak during public comment may do so after completing the required registration form. The purpose of this item is to allow the residents of Hutto and other interested persons an opportunity to address the City Council on agenda issues and on non-agenda issues that are a matter of the jurisdiction of the City Council (i.e., City policy or legislative issues). Non-agenda issues regarding daily operational or administrative matters should be first dealt with at the administrative level by calling City Hall at (512) 759-4839 during business hours. Each person providing public comment will be limited to 3 minutes.

Any citizen wishing to speak during public comment may do so after completing the required registration form. Comments for this meeting may also be sent to comments@huttotx.gov PRIOR to 4:00 pm on June 3, 2021. The email must include name, address, phone # and email to be recognized properly. Citizens wishing to comment by phone may call:

Toll Free Call In: 1-800-717-4201, Conference ID: 242-3288

Once you are in the conference call press *5 to signal that you are requesting to speak during public comment.

(Note: The Texas Open Meetings Act, Texas Government Code, Chapter 551, prohibits the City Council from fully discussing, debating, or considering subjects for which public notice has not been given on the agenda. Issues that cannot be referred to the City Staff for action may be placed on the agenda of a future City Council Session.)

7. CITY MANAGER COMMENTS

- 7.1. Recognition of J. Ashby Grundman for becoming a member of the American Institute of Certified planners.
- 7.2. Recognition of Holly Nagy, Honoree of the 2021 Municipal Clerks Honor Roll.

8. PROCLAMATIONS

- 8.1. Proclamation No. 2021-006: Proclaiming the City of Hutto a No Place for Hate.
- 8.2. Proclamation No. 2021-007: Proclaiming Saturday, June 19, 2021 as Juneteenth.

9. CONSENT AGENDA ITEMS

- 9.1. Consideration and possible action on approving the May 12, 2021 Special Called City Council meeting minutes.
- 9.2. Consideration and possible action on approving the May 20, 2021 City Council meeting minutes.
- 9.3. Consideration and possible action relating to a Public Improvement District, ("PID") Administrative Fee reimbursement from DPFPG, Development Planning & Financing Group, Inc. for the Co-OP PID, Cross Creek PID and Mustang Creek PID. (City Attorney-D. Palumbo)
- 9.4. Consideration and possible action on tax exemptions for disabled veterans. (Councilmember Arismendez)

10. ORDINANCES

- 10.1. Consideration and possible action on Ordinance No. O-2021-035 amending the budget for the fiscal year of October 1, 2020 through September 30, 2021, in accordance with existing statutory requirements.
- 10.2. Consideration and possible action on Ordinance No. O-2021-032 opening a public hearing on the levy of assessments on property within Cottonwood Creek Public Improvement District Improvement Area #1 and Approving Levying Special Assessments For, And Apportioning The Costs Of, Certain Improvements To Property In And For The Emory Crossing Public Improvement District Improvement Area #1; Fixing A Charge And Lien Against All Properties Within The District, And The Owners Thereof; Providing For The Manner And Method Of Collection Of Such Assessments; Making A Finding Of Special Benefit To Property In The District And The Real And True Owners Thereof; Approving A Service And Assessment Plan; Providing A Severability Clause; and Providing An Effective Date. (City Attorney-D.Palumbo)
- 10.3. Consideration and possible action on Ordinance No. O-2021- 032 adopting an ordinance levying special assessments for, and apportioning the costs of, certain improvements to property in and for the Cottonwood Creek Public Improvement District Improvement Area #1; fixing a charge against all properties within the District, and the Owners thereof; providing for the manner and method of collection of such assessments; making a finding of special benefit to property in the district and the real and true owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date.(City Attorney-D. Palumbo)

- 10.4. Consideration and possible action on Ordinance No. O-2021-032 to dispense with second reading pursuant to Hutto City Charter Article 3, Section 3.13. (City Attorney-D. Palumbo)
- 10.5. Consideration and possible action on Ordinance No. O-2021-034 amending Chapter 18, Streets and Public Places; establishing Article 18.03, Right of Way Management, to provide for regulations related to the placement and removal of facilities in the right-of-way; and amending Appendix A, Fee Schedule, Article A1.000, Development Services, Engineering and Construction, of the Hutto Code of Ordinances to establish the fees for permit applications and all rents for use of the public rights-of-way by network providers. (City Attorney)
- 10.6. Consideration and possible action on Ordinance No. O-2021-034 to dispense with second reading pursuant to Hutto City Charter Article 3, Section 3.13. (City Attorney-D. Palumbo)

11. RESOLUTIONS

- 11.1. Consideration and possible action on Resolution No. R-2021-099 approving a proposed compensation study. (Lee Ann Huddleston)
- 11.2. Consideration and possible action on Resolution No. R-2021-098 approving the first amendment to the agreement between the City of Hutto and Legends of Hutto Home Owners Association to deed over ownership of the subdivisions drainage lots to the City of Hutto. (City Attorney)
- 11.3. Consideration and possible action on Resolution No. R-2021-036 Amending the Lease Agreement between the City of Hutto and YMCA of Greater Williamson County dated December 15, 2011, as amended, for operations of the Hutto Family YMCA. (City Attorney)
- 11.4. Consideration and possible action on Resolution No. R-2021-037 Amending the Management Agreement between the City of Hutto and YMCA of Greater Williamson County dated December 15, 2011, regarding the Lease of a Building Constructed by the City for Recreational Purposes. (City Attorney)
- 11.5. Consideration and possible action on Resolution No. R-2021-095 authorizing continued participation with the Steering Committee of Cities served by ONCOR; and authorizing the payment of seven cents per capita to the Steering Committee to fund regulatory and legal proceedings and activities related to ONCOR Electric Delivery Company, LLC.
- 11.6. Consideration and possible action on Resolution No. R-2021-093 authorizing the City of Hutto's execution and entering into multiple agreements regarding the development of the Cottonwood Creek Public Improvement District, including a financing agreement, a reimbursement agreement, a landowner agreement, a consenting party landowner agreement; ordering other matters in connection with the foregoing and providing an effective date. (City Attorney-D. Palumbo)
- 11.7. Consideration and possible action on Resolution No. R-2021-096 finding that ONCOR Electric Delivery Company LLC's application for approval to amend its distribution cost recovery factor to increase distribution rates within the city should be denied; authorizing participation with OCSC; authorizing the hiring of legal counsel and consulting services; finding that the city's reasonable rate case expenses shall be reimbursed by the company; finding that the meeting at which this resolution is passed is open to the public as required by law; requiring notice of this resolution to the company and legal counsel.

- 11.8. Consideration and possible action on Resolution No. R-2021-094 approving the Comprehensive Development and Consent Agreement between the City of Hutto and Hutto 525 Development Partners LP, creating the South Fork Ranch Municipal Utility District; authorizing the City Manager to execute the Development and Consent Agreement; repealing Resolution no. 2009-021-00 and providing an effective date. (City Attorney-D.Palumbo)
- 11.9. Consideration and possible action on Resolution R-2021-097 approving the amendment of the bylaws of the Hutto Economic Development Corporation, Type A; providing for repeal; providing for severability; and providing an effective date. (EDC Attorney)
- 11.10. Consideration and possible action on Resolution R-2021-069 of the City Council of the City of Hutto, Texas, consenting to the creation of a Municipal Utility District to be known as South Fork Ranch Municipal Utility District and the inclusion of approximately 164.29 acres of land, and annexation of approximately 362.47 acres of land, into the district; and providing an effective date.

12. OTHER BUSINESS

- 12.1. Consideration and possible action regarding the policy and procedure for submitting outside agency funding to Council. (Councilmember Rose)
- 12.2. Discussion regarding continued barricade violations at Durango Farms. (Councilmember Sutton)
- 12.3. Discussion and Possible Action regarding Possible Appointments, Re-appointments and/or Removals to City Boards, Commissions, Task Forces, Economic Development Corporations, Local Government Corporations and Tax Increment Reinvestment Zone Boards, City Council Liaisons and Area Government appointments.

13. EXECUTIVE SESSION

The City Council for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 (Litigation/Consultation with Attorney), 551.072 (Deliberations regarding real property), 551.073 (Deliberations regarding gifts and donations), 551.074 (Deliberations regarding personnel matters) or 551.076 (Deliberations regarding deployment/implementation of security personnel or devices) and 551.087 (Deliberations regarding Economic Development negotiations).

- 13.1. Receive legal advice pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests.

14. ACTION RELATIVE TO EXECUTIVE SESSION

- 14.1. Consideration and possible action related to legal advice received pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests.

15. ADJOURNMENT

16. CERTIFICATION

I certify that this notice of the Hutto City Council meeting was posted on the City of Hutto website and the City Hall bulletin board of the City of Hutto on May 31, 2021 at 4:40 P.M.



Holly Nagy

The City of Hutto is committed to comply with the Americans Disability Act. The Hutto City Council Chamber is wheelchair accessible. Request for reasonable special accommodations must be made 48 hours prior to the meeting. Please email the City Secretary's office at City.Secretary@huttox.gov or call (512) 759-4033 for assistance.

STATE OF TEXAS

COUNTY OF WILLIAMSON

CITY OF HUTTO



PROCLAMATION NO. 2021-006

DECLARING THE CITY OF HUTTO A “NO PLACE FOR HATE”

WHEREAS the City of Hutto Diversity and Inclusion Committee was charged by the City Council to engage, participate, and support the community through unified and collaborative activities, culturally diverse programs, and to advise the City on the best practices for conducting outreach to various ethnic communities and faith-based organizations in Hutto; and

WHEREAS the City of Hutto wishes to ensure that everyone is welcomed within its borders and that the City will protect and preserve the rights, freedoms, safety, and security of all its residents and visitors; and

WHEREAS as a multiethnic community, the City of Hutto recognizes the dignity of all its residents, the diverse contributions of both immigrants and native-born citizens, and the importance of preserving and protecting this diversity; and

WHEREAS the City of Hutto celebrates its rich, diverse heritage without the fear of intimidation or hate-motivated violence against its residents and visitors.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Hutto hereby proclaims the City of Hutto as “No Place for Hate,” and the City Council rejects, discourages, and disapproves of any hate-based activity or conduct directed to harm a person due to a person’s immutable characteristics.

IN WITNESS THEREOF, I have hereunto subscribed my name to be affixed this 3rd day of June, 2021.

PASSED AND APPROVED by the Hutto City Council on June 3, 2021

ATTEST:

Holly Nagy, City Secretary



Mike Snyder, Mayor



City of Hutto

Minutes

City Council Meeting

Wednesday, May 12, 2021 at 7:00 PM

City Council Chambers

In accordance with the Texas Open Meetings Act this meeting agenda is posted for public information, continuously, for at least 72 hours prior to the scheduled time of the meeting on the bulletin board located on the exterior wall of the City Hall building at 500 West Live Oak, Hutto, Texas. This meeting agenda is also accessible via the Internet at huttotx.gov

1. CALL SESSION TO ORDER- 7:00 PM

2. ROLL CALL

Members of the Council present: Mayor Mike Snyder, Councilmember Robin Sutton, Councilmember Dan Thornton, Councilmember Mandi Villarreal Salvo, Councilmember Peter Gordon, Councilmember Mike Arismendez, Councilmember Tanner Rose

3. INVOCATION

4. PLEDGE OF ALLEGIANCE

5. CITY COUNCIL COMMENTS

5.1. General Comments from City Council

Councilmember Villarreal Salvo: I just want to say congratulations to Dan, this being your day that you're officially being sworn in from being an appointed Council person. Congratulations sir.

5.2. City Council Liaison Reports - **None.**

6. PUBLIC COMMENT

-Jayden Miller *via email
-Diane Henline *via email
-Concerned Citizen *via email

7. CITY MANAGER COMMENTS

8. PROCLAMATIONS

8.1. Proclamation No. 2021-005: Proclaiming May 10 through May 14, 2021 as United for Infrastructure week.

9. CONSENT AGENDA ITEMS

10. RESOLUTIONS

10.1. Consideration and possible action on Resolution R-2021-078 canvassing the returns and declaring the results of the general election for the purpose of electing a Councilmember Place 2 and Councilmember Place 5, and the Special Charter Amendment Election held on May 1, 2021.

Councilmember Gordon made a motion to approve Resolution R-2021-078 as

presented. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

- 10.2. Consideration and possible action on Resolution No. R-2021-079 a Resolution ordering a runoff election for June 5, 2021, for the purpose of electing a City Councilmember for Place 5; designating election precincts and polling places, providing for early voting; providing for performance of required administrative duties; making provisions for the conduct of such election; and providing for other matters related to such election.

Consideración y posible acción sobre la Resolución No. R-2021-079 una resolución ordenando para convocar una elección de desempate para el 5 de junio de 2021, con el propósito elegir un concejal para el lugar 5 del consejo municipal; designar precintos electorales y lugares de votación; disponer la votación anticipada; disponer la ejecución de las obligaciones administrativas requeridas; disponer la celebración de dicha elección; y disponer otros asuntos relacionados con dicha elección.

Councilmember Gordon made a motion to approve Resolution R-2021-079 as presented. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

11. OTHER BUSINESS

- 11.1. Action to swear in the newly elected official to Council Place 2.
- 11.2. Update on Emory Farms Entry Option (Anthony Host) (City Attorney-D.Palumbo)

Discussion ensued. This item will be brought back at the June 17, 2021 meeting.

- 11.3. Presentation and discussion regarding a Development Agreement between the City of Hutto, Texas and Hutto 525 Development Partners LP for the creation of the Southfork Municipal Utility District. (City Attorney- D. Palumbo)

Presentation given and discussion ensued. No action taken.

- 11.4. Update on Durango Farms. (Councilmember Sutton)

Discussion ensued. No action taken.

- 11.5. Discussion and Possible Action regarding Possible Appointments, Re-appointments and/or Removals to City Boards, Commissions, Task Forces, Economic Development Corporations, Local Government Corporations and Tax Increment Reinvestment Zone Boards.

-Krystal Kinsey spoke on this item.

Discussion ensued regarding Councilmembers on EDC.

Mayor Snyder made a motion to appoint himself to the EDC.

Mayor Snyder rescinded his previous motion. This item is tabled until the May 20, 2021 City Council meeting.

12. ORDINANCES

13. EXECUTIVE SESSION- Entered: 8:41 PM

The City Council for the City of Hutto reserves the right to adjourn into executive session at any time

during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 (Litigation/Consultation with Attorney), 551.072 (Deliberations regarding real property), 551.073 (Deliberations regarding gifts and donations), 551.074 (Deliberations regarding personnel matters) or 551.076 (Deliberations regarding deployment/implementation of security personnel or devices) and 551.087 (Deliberations regarding Economic Development negotiations).

- 13.1. Receive legal advice pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests.
- 13.2. Deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of the City Manager pursuant to Texas Government Code Section 551.074, Personnel Matters.
- 13.3. Receive legal advice pursuant to Texas Government Code Section 551.071, Consultation with Attorney, regarding Ordinance No. O-2020-032 relating to the residency of the City Manager.

14. ACTION RELATIVE TO EXECUTIVE SESSION-Reconvened: 10:54 PM

- 14.1. Consider and possible action related to legal advice received pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests. **No action taken.**
- 14.2. Consideration and possible action on the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of the City Manager pursuant to Texas Government Code Section 551.074, Personnel Matters. **No action taken.**
- 14.3. Consideration and possible action on legal advice received pursuant to Texas Government Code Section 551.071, Consultation with Attorney, regarding Ordinance No. O-2020-032 relating to the residency of the City Manager.

Councilmember Thornton made a motion to requests legal to bring back a modified ordinance as discussed in executive session. Councilmember Rose seconded the motion. The motion passed unanimously. (7:0)

15. ADJOURNMENT- 10:56 PM

Passed and approved this 3rd day of June, 2021.

Mike Snyder, Mayor

Holly Nagy, City Secretary



City of Hutto

Minutes

City Council Meeting
Thursday, May 20, 2021 at 7:00 PM
City Council Chambers

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1. CALL SESSION TO ORDER- 7:00 PM

2. ROLL CALL

Members of the Council present: Mayor Mike Snyder, Councilmember Robin Sutton, Councilmember Dan Thornton, Councilmember Mandi Villarreal Salvo, Councilmember Peter Gordon, Councilmember Mike Arismendez, Councilmember Tanner Rose

3. INVOCATION

4. PLEDGE OF ALLEGIANCE

5. CITY COUNCIL COMMENTS

5.1. General Comments from City Council

Councilmember Villarreal Salvo: Congratulations to the Seniors at Hutto High School that have their last day tomorrow.

Councilmember Sutton: I second that. I would like to make a motion to put an item on the next agenda to discuss the continued violations of the road blocks entering into construction areas, it's still going on at Durango. I'm hoping we can come up with some solutions that I know it's in the beginning phases and I know that there's a lot of construction coming in that will be in the beginning phases but if we can set some protocol now we can stop trucks going in anyway they want.

Councilmember Gordon: One item of community interest. Some questions from several citizens about what the city is doing throughout the city in marking their coming out of their houses and seeing spray paint on their sidewalks in front of their houses. I did some investigation and found out that it's the Hutto ISD is doing a project where they are upgrading all of their campuses with fiber and they are trying to get it all set up and ready to go so they can do remote learning if they have to or whatever they are doing. So, it's a project from the ISD, they are the ones doing it. I talked to them yesterday, they put a press release out on Facebook on their Facebook page. So, I thought if maybe Stacy or somebody, if we can help get the word out so people are aware of what's going on. They can be aware.

Councilmember Sutton: There is one other. I got an email today from a citizen who is concerned about people coming in and soliciting neighborhoods that have no soliciting policies, that maybe we can look at an ordinance where people found soliciting in those

neighborhoods have a fine attached so they can stop that. That may be something in the future that we can look at.

5.2. City Council Liaison Reports- **None.**

6. PUBLIC COMMENT

- Michael Lambert *via email
- Shirley Peek * via email
- Troy McMillin
- Steven Harris
- Terrance Owens

7. CITY MANAGER COMMENTS

7.1. Presentation by the Hutto Police Department

8. CONSENT AGENDA ITEMS

- 8.1. Consideration and possible action on approving the May 6, 2021 Work Session minutes.
- 8.2. Consideration and possible action on approving the May 6, 2021 City Council meeting minutes.
- 8.3. Consideration and possible action approving Resolution No. R-2021-077 authorizing the City Manager to execute an Addendum with P3 Works, LLC for administrative services for Cottonwood Creek Public Improvement District. (City Attorney-D.Palumbo)
- 8.4. Consider and possible action on Resolution No. R-2021-080 Accepting the infrastructure improvements for the subdivision Cottonwood Creek Phase 1. (Anthony Host)
- 8.5. Consideration and possible action on Resolution No. R-2021-081 authorizing the City Manager to execute an Interlocal Agreement with Williamson County approving the County to perform construction within City Limits for Segment 1 of the Southeast Loop project. (Samuel Ray)
- 8.6. Consideration and possible action approving Resolution No. R-2021-089 the "RSI Offsite" infrastructure improvements for the Emory Crossing subdivision. (Anthony Host)
- 8.7. Consideration of a request to cancel the public hearing on the proposed zoning change request for Aspen Heights Planned Unit Development (PUD), 36.624 acres, more or less, of land, a single-family residential use PUD, located on FM 1660 South.
****POSTPONED AT THE APPLICANT'S REQUEST****
- 8.8. Consideration and possible action on Ordinance No. 2021-030 amending Chapter 2, Article 2.02, Sections 2.02.032, 2.02.121, And 2.02.182, altering the terms of members of the Planning and Zoning Commission, the Zoning Board of Adjustment, and The Building and Standards Commission. (City Attorney - C. Rosas-Grillet)
- 8.10. Consideration and possible action on Resolution No. R- 2021-075 establishing an Emergency Preparedness Task Force; providing eligibility criteria; and adopting the procedural rules for the Emergency Preparedness Task Force to follow in carrying out its duties. (Councilmember Gordon)

- 8.12. Consideration and possible action on Resolution No. R-2021-090 approving the first amendment to groundwater lease with Rodney L. Hortenstine and Kay L. Hortenstine dated November 10, 2004.

Mayor Snyder pulled Item 8.12 for review at a later time. Councilmember Sutton pulled Item 8.9. Councilmember Gordon pulled Item 8.11.

Councilmember Villarreal Salvo made a motion to approve Consent Agenda Items 8.1, 8.2, 8.3, 8.4, 8.5, 8.6, 8.7, 8.8, and 8.10, Councilmember Arismendez seconded the motion. The motion passed unanimously. (7:0)

8.9. Consideration and possible action on Resolution No. R-2021-082 approving Change Order No. 1 for the Lakeside Estates Lift Station Abandonment Project increasing the total project cost by \$29,543.22. (Samuel Ray)

Discussion ensued. Councilmember Villarreal Salvo made a motion to approve Item 8.9 as presented. Councilmember Sutton seconded the motion. The motion passed unanimously. (7:0)

8.11. Consideration and possible action on Resolution No. R-2021-087 appointing a Deputy City Attorney for the City of Hutto in accordance with Section 4.04 of the Hutto City Charter as approved by the voters on May 1, 2021. (City Attorney - C. Rosas-Grillet)

Discussion ensued. Councilmember Gordon made a motion to approve Item 8.11 as presented. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

Councilmember Gordon made a motion to dispense of the second reading for Item 8.8, Councilmember Thornton seconded the motion. The motion passed unanimously. (7:0)

Councilmember Villarreal Salvo made a motion to move Item 11.4 up on the agenda. Councilmember Gordon seconded the motion. The motion passed unanimously. (7:0)

- 11.4. Discussion and Possible Action regarding Possible Appointments, Re-appointments and/or Removals to City Boards, Commissions, Task Forces, Economic Development Corporations, Local Government Corporations and Tax Increment Reinvestment Zone Boards.

-Rick Hudson spoke on this item.
-Bryan Lee spoke on this item.

Discussion ensued.

Mayor Snyder made a motion to appoint himself to the Economic Development Corporation. Councilmember Rose seconded the motion. The motion passed (6:1) with Councilmember Gordon against.

Councilmember Gordon made a motion to request an item on the next meeting agenda that the EDC consider amending their Bylaws to prevent Councilmembers from serving as officers on EDC.

Councilmember Gordon reappointed Robert Lykins to the Historic Preservation Commission. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

Councilmember Thornton made a motion to reappoint Jon Stephenson to the Historic Preservation Commission. Councilmember Gordon seconded the motion. The motion passed unanimously. (7:0)

Councilmember Gordon made a motion to reappoint Wendell Teltow to the Zoning Board of Adjustment. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

9. ORDINANCES

- 9.1. Consideration and possible action On Ordinance No. 2021-031 amending Chapter 2 “Administration and Personnel,” to amend Article 2.03 “Personnel,” section 2.03.041 “Residency Requirement” to modify the residency requirement for the City Manager. (City Attorney - C. Rosas-Grillet)

Councilmember Villarreal Salvo made a motion to approve Item 9.1 as presented. Councilmember Arismendez seconded the motion. The motion passed unanimously. (7:0)

Councilmember Rose made a motion to dispense of the second reading for Item 9.1, Councilmember Thornton seconded the motion. The motion passed unanimously. (7:0)

Item 11.2 was moved up in the agenda at this time with no objection.

11.2. Consideration and possible action to waive the City Manager residency requirement for a definite period of time in accordance with Section 2.03.041 of the Hutto Code of Ordinances.

Mayor Snyder made a motion to extend the residency requirement that the City Manager has to live in the city limits of Hutto by June 1, 2022 contingent upon him signing the first amendment to the employment agreement. Councilmember Gordon seconded the motion. The motion passed unanimously. (7:0)

10. RESOLUTIONS

- 10.1. Consideration and possible action on Resolution No. R-2021-088, approving the First Amendment to the City Manager Employment Agreement dated September 17, 2021.

Discussion ensued.

City Manager Hutmacher requested that the June 1, 2022 provision mentioned in Item 11.2 be added into the first amendment to the City Manager employment agreement.

Councilmember Arismendez made a motion to approve Resolution No. R-2021-088 with the stipulation that we amend the agreement to also include the waiver of June 1, 2022 for residency requirement within the City of Hutto. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

10-minute break was taken at this time.

- 10.2. Consideration and possible action on Resolution No. R-2021-071, authorizing the City Manager to execute a contract with Freese and Nichols in regards to the Hutto 2040 Comprehensive Plan. (Ashley Lumpkin)

Councilmember Villarreal Salvo made a motion to approve Item 10.2 as presented. Councilmember Gordon seconded the motion. The motion passed unanimously. (7:0)

- 10.3. Discussion and possible action on the selection of a list of consultants in response to the City of Hutto's Request for Qualifications for On-Demand engineering and planning consultant services. (RFQ 21-01). (Ashley Lumpkin)

Councilmember Villarreal Salvo made a motion to approve Item 10.3 as presented. Councilmember Arismendez seconded the motion. The motion passed unanimously. (7:0)

- 10.4. Consideration and possible action on Resolution No. R-2021-084 determining costs of authorized improvements for the Cottonwood Creek Public Improvement District and ordering the filing of an assessment roll with the City Secretary to make available to the public in compliance with Texas Local Government Code Chapter 372; calling a public hearing on the levy of assessments on property located within the Cottonwood Creek Public Improvement District to pay such costs and directing the City Secretary to publish and mail notice of the public hearing in accordance with Texas Local Government code Chapter 372; and related matters; and providing an effective date. (City Attorney-D.Palumbo)

Item 11.3 will be considered along with this item. No objections were given.

This item will come back for Public Hearing on June 3, 2021.

Councilmember Gordon made a motion to approve Item 10.4 and 11.3 as presented. Councilmember Arismendez seconded the motion. The motion passed (5:2) with Councilmembers Rose and Sutton against.

- 10.5. Consideration and possible action on Resolution No. R-2021-085 of the City of Hutto, Texas providing the public with information regarding certain litigation involving the city, including Preston Hollow Capital, LLC v. Cottonwood Development Corporation and the City of Hutto, in which all claims against the Corporation and the City have been dismissed in the corporation's and city's favor; Legacy Hutto, LLC v. City of Hutto, in which all claims against the city have been dismissed in the city's favor, and council direction to litigation counsel to continue to evaluate legally questionable transactions performed by and during the former City Manager's tenure and take appropriate legal action to protect and defend the City of Hutto and its residents; providing for severability; providing for repeal and providing an effective date. (Mayor Snyder)

Councilmember Rose made a motion to approve R-2021-085 as written. Councilmember Sutton seconded the motion. The motion passed unanimously. (7:0)

- 10.6. Consideration and possible action on Resolution No. R-2021-086 appointing a Mayor Pro Tem for the City of Hutto in accordance with Section 3.05 of the Hutto City Charter as approved by the voters on May 1, 2021.

Councilmember Sutton made a motion to appoint Councilmember Tanner Rose as Mayor Pro Tem. Councilmember Thornton seconded the motion. The motion passed (5:2) with Councilmembers Gordon and Villarreal Salvo against.

11. OTHER BUSINESS

- 11.1. Consideration and possible action on establishing agenda packet review meetings.(Councilmember Gordon)

This item will be brought back at the July 2, 2021 City Council meeting.

- 11.3. Consideration and possible action on reviewing Cottonwood Creek Public Improvement District financing documents and direction to city staff and consultants regarding key terms relating thereto. (City Attorney-D.Palumbo)

12. EXECUTIVE SESSION - Entered: 10:39 PM

The City Council for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 (Litigation/Consultation with Attorney), 551.072 (Deliberations regarding real property), 551.073 (Deliberations regarding gifts and donations), 551.074 (Deliberations regarding personnel matters) or 551.076 (Deliberations regarding deployment/implementation of security personnel or devices) and 551.087 (Deliberations regarding Economic Development negotiations).

- 12.1. Receive legal advice pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests.
- 12.2. Receive legal advice pursuant to Texas Local Government Code Section 551.071 relating to the CO-OP Master Development Agreement executed August 17, 2017, as amended and ancillary agreements entered into pursuant to the CO-OP Master Development Agreement executed August 17, 2017, as amended. (City Attorney-D.Palumbo)
- 12.3. Deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of the City Manager pursuant to Texas Government Code Section 551.074, Personnel Matters.
- 12.4. Receive legal advice pursuant to Texas Local Government Code Section 551.071 relating to waiving the attorney-client privilege for Bojorquez Law Firm Memo regarding alleged charter & ethics code violation dated May 12, 2021.
- 12.5. Receive legal advice pursuant to Texas Government Code Sec. 551.071 related to the Annual Comprehensive Financial Report for the year ended September 30, 2020 and potential claims against former employees. (City Attorney - C. Rosas-Grillet)
- 12.6. Receive legal advice pursuant to Texas Government Code 551, Section 551.071 to deliberate, seek legal advice and direct Litigation Counsel regarding Jones v. City of Hutto et. al, pending in the U.S. District Court, Western District, Austin Division. (George Hyde)

13. ACTION RELATIVE TO EXECUTIVE SESSION-Reconvened: 11:48 PM

- 13.1. Consideration and possible action related to legal advice received pursuant to Texas Government Code Sec. 551.071 related to Pending Legal Requests, Potential Claims and City Council Legal Requests.

No action taken.

- 13.2. Consideration and possible action on legal advice received pursuant to Texas Local Government Code Section 551.071 relating to the CO-OP Master Development Agreement executed August 17, 2017, as amended and ancillary agreements entered into pursuant to the CO-OP Master Development Agreement executed August 17, 2017, as amended. (City Attorney-D.Palumbo)

Mayor Snyder made a motion to authorize staff to post a meeting for River Creek Development Corporation to consider developers default for failure to complete public infrastructure. Councilmember Sutton seconded the motion. The motion passed unanimously. (7:0)

- 13.3. Consideration and possible action on the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of the City Manager pursuant to Texas Government Code Section 551.074, Personnel Matters.

No action taken.

- 13.4. Consideration and possible action on legal advice received pursuant to Texas Local Government Code Section 551.071 relating to waiving the attorney-client privilege for Bojorquez Law Firm Memo regarding alleged charter & ethics code violation dated May 12, 2021.

Councilmember Gordon made a motion to waive the attorney client privilege for the Bojorquez Law Firm Memo regarding alleged charter & ethics code violation dated May 12, 2021. Councilmember Villarreal Salvo seconded the motion. The motion passed unanimously. (7:0)

- 13.5. Consideration and possible action on legal advice received pursuant to Texas Local Government Code Section 551.071 related to the Annual Comprehensive Financial Report for the year ended September 30, 2020 and potential claims against former employees.

Moved to the first meeting in June.

- 13.6. Consideration and possible action on legal advice received pursuant to Texas Government Code Sec. 551.071 related to Jones v. City of Hutto et. al, pending in the U.S. District Court, Western District, Austin Division. (George Hyde)

Mayor Snyder made a motion to direct litigation Counsel to deny the request of Odis O. Jones's attorneys request for a mediation settlement of the Jones v. City of Hutto lawsuit. Councilmember Rose seconded the motion.

Mayor Snyder: As many may remember Odis O. Jones was the City Manager for the Hutto from roughly 2017 to the end of 2019. Odis's employment ended on November 21, 2019 while I was in Costa Rica.

Later in 2020 it was determined by our legal counsel that they felt the agreement to end Odis's employment was not handled correctly and his separation agreement was

invalid. The City Council took steps to correct this action.

Odis, subsequently slandered and defamed the City of Hutto, myself and others by filing a law suit in federal court claiming the City of Hutto was discriminatory in our asking for payment that was made to him that had not been voted on that was not appropriated or other wise approved to be paid for by the City Council.

With all that this City has been through, all the law suits that were a result of invalid and void agreements that Odis entered into without City Council approval, I personally cannot in good conscience agree to any type of settlement with Odis O. Jones. Odis was in charge of the City and the City Council and its agenda when his agreement was looked at.

Odis had the ability to handle things lawfully and correctly. Unfortunately, he did with his agreement what he had done with other agreements, acted unilaterally and not have things follow state law and to be approved and voted on by City Council.

The motion passed unanimously. (7:0)

14. ADJOURNMENT- 12:08 AM

Passed and approved this 3rd day of June, 2021.

Mike Snyder, Mayor

Holly Nagy, City Secretary

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration and possible action relating to a Public Improvement District, ("PID") Administrative Fee reimbursement from DPFG, Development Planning & Financing Group, Inc. for the Co-OP PID, Cross Creek PID and Mustang Creek PID. (City Attorney-D. Palumbo)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on tax exemptions for disabled veterans.
(Councilmember Arismendez)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact: Cristian Rosas-Grillet

BACKGROUND INFORMATION:

Veterans' Exemptions (Tax Code Sections 11.131, 11.132, 11.133, 11.22 and 11.23(a))

Exemption Texas law provides partial exemptions for any property owned by disabled veterans and surviving spouses and children of deceased disabled veterans. It also provides a partial exemption for residence homesteads donated at no cost or not more than 50 percent of the good faith estimate of its market value to disabled veterans by charitable organizations that extends to surviving spouses who have not remarried. The amount of exemption is determined according to percentage of service-connected disability.

Total Exemption A surviving spouse of a member of the U.S. armed services killed in action is allowed a total property tax exemption on his or her residence homestead if the surviving spouse has not remarried since the death of the armed services member. A disabled veteran who receives 100 percent disability compensation due to a service-connected disability and a rating of 100 percent disabled or individual unemployability from the United States Department of Veterans Affairs is entitled to an exemption from taxation of the total appraised value of the veteran's residence homestead. If these veterans qualify for the exemption after Jan. 1 of a tax year, they receive an exemption for the applicable portion of that year immediately upon qualifying for the exemption. Likewise, if the property no longer qualifies in a year, the exemption is removed for that portion of the year. The 100 percent disabled veteran exemption extends to a surviving spouse who was married to a disabled veteran who qualified or would have qualified for this exemption if it had been in effect at the time of the veteran's death. To be entitled to this exemption, the surviving spouse must not have remarried; the property was the residence homestead of the surviving spouse when the veteran died; and the property remains the residence homestead of the surviving spouse. If the surviving spouse is eligible for the exemption and then qualifies a different property as a residence homestead, the surviving spouse is entitled to the same dollar amount of the former exemption that was last received at the former homestead. The surviving spouse cannot remarry to receive the subsequent exemption. The chief appraiser of the county in which the former residence was located must provide to the surviving spouse a written certificate so that the amount of the exemption on the subsequent qualified homestead can be determined. The chief appraiser is also required, under Tax Code Section 11.431 to accept and approve or deny an application for the surviving spouse after the deadline for filing has passed, if the application for the exemption is filed not later than two years after the delinquency date for the taxes on the homestead.

Veterans Organizations Property owned by a veterans organization is exempt. Qualified veterans' organizations are defined as non-profit organizations composed primarily of members or former

City Council

AGENDA ITEM REPORT



members of the armed forces of the United States or its allies and that are chartered or incorporated by the U.S. Congress.

The veteran's exemptions are mandatory. The WCAD list 2020 Tax Rates and Exemptions by Jurisdictions is attached.

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. 2020 Tax Rates and Exemptions

2020 Tax Rates and Exemptions by Jurisdictions

	Jurisdictions	Rate	Homestead Mandatory	Homestead Local Option	65 & Over Mandatory	65 & Over Local Option	Disability Mandatory	Disability Local Option	Disabled Veterans*
County									
GW1	Williamson County (Local Opt Frz)**	0.418719				30,000		20,000	Yes
RFM	Williamson County FM/Rd (Local Opt Frz)**	0.040000	3,000						Yes
Cities									
CAU	Austin	0.533500		5,000/10%		88,000		88,000	Yes
CCP	Cedar Park (Local Opt Frz)**	0.446977		5,000/1%		30,000		20,000	Yes
CCO	Coupland	0.237459							Yes
CFL	Florence (Local Opt Frz)**	0.720000				3,000			Yes
CGT	Georgetown (Local Opt Frz)**	0.418000		5,000/1%		12,000		40,000	Yes
CGR	Granger	0.745621							Yes
CHU	Hutto (Local Opt Frz)**	0.600000				60,000		60,000	Yes
CJA	Jarrell (Local Opt Frz)**	0.419500							Yes
CLE	Leander (Local Opt Frz)**	0.536867				10,000		10,000	Yes
CLH	Liberty Hill (Local Opt Frz)**	0.454559		5,000/1%		5,000		5,000	Yes
CPF	Pflugerville	0.486300				35,000		35,000	Yes
CRR	Round Rock	0.439000				22,000		3,000	Yes
CTA	Taylor	0.809215				25,000			Yes
CTH	Thrall	0.596285							Yes
CWE	Weir	0.227259				5,000			Yes
Schools									
SCO	Coupland	1.153957	25,000		10,000		10,000		Yes
SFL	Florence	1.233900	25,000		10,000		10,000		Yes
SGT	Georgetown	1.307100	25,000		10,000	3,000	10,000		Yes
SGR	Granger	1.012600	25,000		10,000		10,000		Yes
SHU	Hutto	1.466500	25,000		10,000		10,000		Yes
SJA	Jarrell	1.426600	25,000		10,000		10,000		Yes
SLE	Leander	1.418400	25,000		10,000	3,000	10,000	3,000	Yes
SLH	Liberty Hill	1.364700	25,000		10,000	3,000	10,000		Yes
SPF	Pflugerville	1.422300	25,000		10,000	9,100	10,000		Yes
SRR	Round Rock	1.221200	25,000		10,000		10,000	3,000	Yes
STA	Taylor	1.403300	25,000		10,000		10,000		Yes
STH	Thrall	1.289700	25,000		10,000		10,000		Yes
MUDS									
M79	Berry Creek Highland	0.550000							Yes
M10	Block House	0.760000		5,000/2%		15,000		15,000	Yes
M12	Brushy Creek	0.460000				5,000		5,000	Yes
DBC	Brushy Creek MUD Defined Area	0.160000							Yes
M78	Cool Water	0.950000							Yes
M18	Fern Bluff	0.279000				15,000		15,000	Yes
M46	Highlands at Mayfield Ranch	0.850000							Yes
M65	Lakeside #2-A	0.970000							Yes
M47	Lakeside #3	0.840000							Yes
M61	Leander #1	1.000000							Yes
M62	Leander #2	1.000000							Yes
M64	Leander TODD #1	0.350000							Yes
M16	Meadows of Chandler Creek	0.360000				5,000		5,000	Yes
M15	North Austin #1	0.281700				15,000		15,000	Yes
M80	North San Gabriel #1	0.950000							Yes
M77	North San Gabriel #2	0.400000							Yes
M75	NW Williamson County #2	0.950000							Yes
M60	Palmera Ridge	0.400000							Yes
M38	Paloma Lakes #1	0.610000							Yes
M39	Paloma Lakes #2	0.750000							Yes
M41	Parkside at Mayfield Ranch	0.575000							Yes
M25	Ranch at Cypress Creek #1	0.351300				15,000		15,000	Yes
M82	Round Rock #1	0.680000							Yes
M53	Siena #1	0.750000							Yes
M54	Siena #2	0.850000							Yes
M34	Sonterra	0.947500							Yes
M69	SE Williamson County MUD #1	0.540000							Yes
M35	Stonewall Ranch	0.900000							Yes

M21	Vista Oaks	0.320000						Yes
M33	Walsh Ranch	0.588800						Yes
M58	Watch Hill	0.650000						Yes
M27	Wells Branch	0.370000		5,000/20%				Yes
M48	West Williamson County #1	0.900000						Yes
M70	West Williamson County #2	0.950000						Yes
M23	Williamson County #10	0.550000						Yes
M24	Williamson County #11	0.570000						Yes
M28	Williamson County #12	0.850000						Yes
M29	Williamson County #13	0.820000						Yes
M42	Williamson County #15	0.745000						Yes
M40	Williamson County #19	0.850000						Yes
M51	Williamson County #19A	0.850000						Yes
M56	Williamson County #19B	0.850000						Yes
M45	Williamson County #22	0.950000						Yes
M67	Williamson County #23	0.950000						Yes
M55	Williamson County #25	0.920000						Yes
M57	Williamson County #26	0.900000						Yes
M66	Williamson County #28	0.650000						Yes
M68	Williamson County #29	0.650000						Yes
M71	Williamson County #30	0.950000						Yes
M72	Williamson County #31	0.850000						Yes
M73	Williamson County #32	0.850000						Yes
M74	Williamson County #34	0.666000						Yes
M52	Williamson/Liberty Hill	0.950000						Yes
M17	Williamson/Travis #1	0.347900				3,000	3,000	Yes
Emergency Service Districts (ESD's)								
F90	Williamson County ESD #1-Jollyville VFD	0.100000						Yes
F91	Williamson County ESD #2-Sam Bass VFD	0.100000						Yes
F00	Williamson County ESD #3-Hutto	0.100000						Yes
F01	Williamson County ESD #4-Liberty Hill	0.093295						Yes
F02	Williamson County ESD #5-Jarrell	0.100000						Yes
F03	Williamson County ESD #6-Weir	0.100000						Yes
F07	Williamson County ESD #7-Florence	0.100000						Yes
F08	Williamson County ESD #8-Georgetown	0.100000						Yes
F09	Williamson County ESD #9-Round Rock	0.100000						Yes
F10	Williamson County ESD #10-Coupland	0.100000						Yes
F11	Williamson County ESD #11-Cedar Park	0.100000						Yes
F12	Williamson County ESD #12-Cedar Park	0.100000						Yes
Special Districts								
I00	Williamson County WSID #3	0.746500						Yes
J01	Austin Community College	0.105800		5,000/1%		164,000	164,000	Yes
J02	EWC Higher Ed Center	0.048440						Yes
L01	Anderson Mill Limited District	0.117455		5,000/20%		10,000	10,000	Yes
P00	Georgetown Village PID	0.140000						Yes
R02	Avery Ranch Road District	0.074096						Yes
R08	Northwoods Road District	0.272500						Yes
R07	Pearson Place Rd District	0.100000						Yes
R04	Somerset Hills Rd District	0.290000						Yes
W01	Donahoe Creek	0.020000				5,000		Yes
W09	Upper Brushy Creek WCID	0.020000		5,000/1%		20,000	20,000	Yes
W13	Lower Brushy Creek WC & ID	0.020000						Yes
P01	Cimarron Hills PID ***	0.000000						Yes
P05	Oak Creek PID ***	0.000000						Yes
P06	Liberty Parke PID ***	0.000000						Yes
P07	Deerbrooke PID ***	0.000000						Yes
P08	Crystal Springs PID ***	0.000000						Yes
P09	Hutto CO-OP PID ***	0.000000						Yes
P10	Summerlyn West PID ***	0.000000						Yes
P11	Cross Creek ***	0.000000						Yes
P12	Mustang Creek ***	0.000000						Yes

***Disabled Veteran Exemption is Variable**

DV1 (10%-29%) = \$5,000 DV2 (30%-49%) = \$7,500 DV3 (50%-69%) = \$10,000 DV4 (70%-100%) = \$12,000

****This taxing entity has adopted a local option freeze ceiling. Except in certain circumstances, taxes paid to this entity in the year you qualify for an Over-65 or Disabled Person exemption freeze and will not increase. Please contact the tax office directly at proptax@wilco.org for more information.**

*****Public Improvement District is an assessment set by the district.**

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Ordinance No. O-2021-035 amending the budget for the fiscal year of October 1, 2020 through September 30, 2021, in accordance with existing statutory requirements.
Meeting: Thursday, June 3, 2021
Department: City Secretary
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Budget Amendment Ordinance 05252021
2. Budget Amendment June 2021 - Solid Waste Fund Red Light Camera Fund Street Improvement Fund 5.27.21 (2)



Mayor
Mike Snyder

May 25, 2021

Mayor Mike Snyder and Members of
the City Council

Council Members

Robin Sutton, Place 1
Dan Thornton, Place 2
Mandi Villarreal Salvo, Place 3
Peter Gordon, Place 4
Mike Arismendez, Place 5
Tanner Rose, Place 6

RE: Budget Amendment Ordinance

City Manager
Warren A. Hutmacher

This Budget Amendment Ordinance includes five items to resolve and clarify certain budgeting and accounting practices that were reflected in the September 30, 2020 Annual Comprehensive Financial Report (ACFR) and in the Adopted FY20/21 Operating Budget.

My first recommendation is that we eliminate the Solid Waste Fund beginning October 1, 2020. The revenues and expenditures will be recorded in the General Fund. This will allow the General Fund to increase its Fund Balance by \$395,457 on October 1, 2020 and to continue increasing each month as Solid Waste fees exceed Solid Waste contract payments. I anticipate that for FY20/21 Solid Waste fees will total over \$2.2 million while Solid Waste contract payments will total close to \$1.8 million. I'm also recommending that the Transfer to Utilities Funds of \$141,500 be eliminated. Franchise Fee Trash Collection will be recorded as revenue in the General Fund, where it should have been in the first place. With these changes, the General Fund balance at this fiscal year's end should improve by over \$900,000.

My second recommendation is the closure of the Red Light Camera Fund into the General Fund on October 1, 2020. The Texas Legislature prohibited the use of red light cameras in June 2019. This will add \$99,245 to the General Fund.

Third, I recommend the next changes in order to resolve the negative Unassigned Fund Balance of \$744,442 in the Streets Improvement Fund by closing the fund's assets and liabilities into the General Fund. The Due To and Due From amounts in this fund will be eliminated at October 1, 2020. Drainage Fees will be recorded as General Fund Revenues beginning October 1, 2020.

Fourth, I recommend the creation of a Grants Fund. Appropriations of Grants revenue will be presented to City Council as grants are awarded. This will make grants tracking more concise.

Fifth, I recommend that the transfer from Hotel Occupancy Tax Fund to the General Fund be eliminated and to create an expenditure budget within the Hotel Occupancy Tax Fund for allowable expenditures. This will assure that these expenditures are managed and reported in compliance with the Texas Tax Code Sections 351.005 and 351.101 et seq. The \$300,000 transfer will now become a budgeted expenditure within the Hotel Occupancy Tax Fund, and will be spent only as revenues are available above the fund balance policy which was \$43,750 at September 30, 2020.



Lee Ann Huddleston
Interim CFO

CITY OF HUTTO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2020

Page 1 of 2

	Business-Type Activities - Enterprise Funds		Total
	Utility System	Solid Waste	
Assets			
Current assets:			
Cash and cash equivalents	\$ 27,588,806	\$ 308,736	\$ 27,897,542
Accounts receivable, net	1,613,356	382,221	1,995,577
Restricted cash - bond funds	1,872,664	-	1,872,664
Inventories	56,133	-	56,133
Total Current Assets	31,130,959	690,957	31,821,916
Non-current assets:			
Net pension asset	10,600	-	10,600
Capital assets not being depreciated:			
Land	4,594,475	-	4,594,475
Construction in progress	7,232,766	-	7,232,766
Other capital assets, net of depreciation:			
Intangible assets	33,856,539	-	33,856,539
Buildings and improvements	2,990,145	-	2,990,145
Plant and equipment	9,548,946	-	9,548,946
Distribution and collection system	109,047,534	-	109,047,534
Less accumulated depreciation	(43,742,974)	-	(43,742,974)
Total Non-Current Assets	123,538,031	-	123,538,031
Total Assets	154,668,990	690,957	155,359,947
Deferred Outflows of Resources			
Deferred charge on refunding	407,316	-	407,316
Deferred outflows related to pension activities	84,801	-	84,801
Deferred outflows related to OPEB activities (SDBF)	6,300	-	6,300
Deferred outflows related to OPEB activities (RHCP)	2,551	-	2,551
Total Deferred Outflows of Resources	500,968	-	500,968

CITY OF HUTTO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2020

Page 2 of 2

	Business-Type Activities - Enterprise Funds		Total
	Utility System	Solid Waste	
Liabilities			
Current liabilities:			
Accounts payable	\$ 383,697	\$ 268,846	\$ 652,543
Due to other governments	-	26,654	26,654
Accrued wages payable	23,080	-	23,080
Accrued expenses	895,072	-	895,072
Accrued interest payable	811,089	-	811,089
Customer deposits payable	454,961	-	454,961
Capital lease obligation - current portion	21,205	-	21,205
Bonds, notes and loans payable - current portion	2,672,388	-	2,672,388
Total Current Liabilities	<u>5,261,492</u>	<u>295,500</u>	<u>5,556,992</u>
Non-current liabilities:			
Compensated absences	36,884	-	36,884
Bonds, notes and loans payable	135,433,730	-	135,433,730
Total OPEB liability (SDBF)	21,800	-	21,800
Total OPEB liability (RHCP)	32,446	-	32,446
Total Non-Current Liabilities	<u>135,524,860</u>	<u>-</u>	<u>135,524,860</u>
Total Liabilities	<u>140,786,352</u>	<u>295,500</u>	<u>141,081,852</u>
Deferred Inflows of Resources			
Deferred inflows related to pension activities	118,800	-	118,800
Deferred inflows related to OPEB activities (SDBF)	1,200	-	1,200
Deferred inflows related to OPEB activities (RHCP)	3,660	-	3,660
Total Deferred Inflows of Resources	<u>123,660</u>	<u>-</u>	<u>123,660</u>
Net Position			
Net investment in capital assets	(1,293,908)	-	(1,293,908)
Restricted for debt service	3,731,413	-	3,731,413
Restricted for capital projects	5,390,590	-	5,390,590
Unrestricted	6,431,851	395,457	6,827,308
Total Net Position	<u>\$ 14,259,946</u>	<u>\$ 395,457</u>	<u>\$ 14,655,403</u>



City of Hutto, TX

Budget Report Account Summary

For Fiscal: 2020-2021 Period Ending: 05/31/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 70 - Solid Waste Fund							
Revenue							
70-5025	Franchise Fee Trash Collection	100,000.00	100,000.00	0.00	52,813.67	-47,186.33	47.19 %
70-5052	Late Fees	25,000.00	25,000.00	2,627.33	8,464.74	-16,535.26	66.14 %
70-5204	Waste Management Fees	1,675,000.00	1,675,000.00	159,126.12	1,123,655.51	-551,344.49	32.92 %
	Revenue Total:	1,800,000.00	1,800,000.00	161,753.45	1,184,933.92	-615,066.08	34.17 %
Expense							
70-080-010-6461	Waste Management Services	1,650,000.00	1,650,000.00	0.00	872,234.88	777,765.12	47.14 %
70-080-010-6592	Bad Debt	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00 %
70-100-000-6750	Transfer to Fund 50	141,500.00	141,500.00	0.00	0.00	141,500.00	100.00 %
	Expense Total:	1,801,500.00	1,801,500.00	0.00	872,234.88	929,265.12	51.58 %
	Fund: 70 - Solid Waste Fund Surplus (Deficit):	-1,500.00	-1,500.00	161,753.45	312,699.04	314,199.04	0,946.60 %
	Report Surplus (Deficit):	-1,500.00	-1,500.00	161,753.45	312,699.04	314,199.04	0,946.60 %

eliminate

CITY OF HUTTO, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

Page 1 of 3

	Municipal Court Fees	Hotel Tax	Police Seizure Fund	Red Light Camera	PEG Capital Fees
Assets					
Cash and cash equivalents	\$ 27,341	\$ 143,389	\$ 18,299	\$ 99,245	\$ 66,706
Receivables, net of allowance	-	22,582	-	-	10,115
Due from other funds	-	-	-	-	-
Total Assets	<u>\$ 27,341</u>	<u>\$ 165,971</u>	<u>\$ 18,299</u>	<u>\$ 99,245</u>	<u>\$ 76,821</u>
Liabilities					
Accounts payable	\$ 79	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
Accrued wages payable	-	-	-	-	-
Total Liabilities	<u>79</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted:					
Capital projects	-	-	-	-	-
Economic development	-	165,971	-	-	76,821
Police and traffic safety	-	-	18,299	99,245	-
Municipal court	27,262	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	<u>27,262</u>	<u>165,971</u>	<u>18,299</u>	<u>99,245</u>	<u>76,821</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 27,341</u>	<u>\$ 165,971</u>	<u>\$ 18,299</u>	<u>\$ 99,245</u>	<u>\$ 76,821</u>

CITY OF HUTTO, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

Page 3 of 3

	Park Improvements	Street Improvement Fund	Total Capital Projects	Total Non-Major Governmental Funds
Assets				
Cash and cash equivalents	\$ 693,769	\$ 592,143	\$ 1,285,912	\$ 3,626,672
Receivables, net of allowance	-	70,924	70,924	311,121
Due from other funds	-	667,989	667,989	667,989
Total Assets	<u>\$ 693,769</u>	<u>\$ 1,331,056</u>	<u>\$ 2,024,825</u>	<u>\$ 4,605,782</u>
Liabilities				
Accounts payable	\$ -	\$ 60,534	\$ 60,534	123,483
Due to other funds	-	1,995,950	1,995,950	2,164,650
Accrued wages payable	-	19,014	19,014	31,411
Total Liabilities	<u>-</u>	<u>2,075,498</u>	<u>2,075,498</u>	<u>2,319,544</u>
Fund Balances				
Restricted:				
Capital projects	693,769	-	693,769	693,769
Economic development	-	-	-	2,192,105
Police and traffic safety	-	-	-	117,544
Municipal court	-	-	-	27,262
Unassigned	-	(744,442)	(744,442)	(744,442)
Total Fund Balances	<u>693,769</u>	<u>(744,442)</u>	<u>(50,673)</u>	<u>2,286,238</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 693,769</u>	<u>\$ 1,331,056</u>	<u>\$ 2,024,825</u>	<u>\$ 4,605,782</u>

September 30, 2020 ACFR

September 30, 2020 ACFR					After Budget Amendments			
	General Fund	Capital Improvements	Streets Improvement	Total	General Fund	Capital Improvements	Streets Improvement CLOSED	Total
Assets								
Cash & cash equivalents	1,925,115	563,777	592,143	3,081,035	2,517,258	563,777		3,081,035
Receivables net of allowance	1,306,780		70,924	1,377,704	1,377,704	-		1,377,704
Due from other funds HEDC	168,700			168,700	168,700	-		168,700
Due from other funds Streets	1,995,950			1,995,950	-	-		-
Due from other funds Capital Improvements			667,989	667,989	-	-		-
Due from other funds Perfect Game	1,365,978			1,365,978	1,365,978	-		1,365,978
Prepaid items	14,752			14,752	14,752	-		14,752
Land held for sale		7,339,882		7,339,882	-	7,339,882		7,339,882
Total Assets	6,777,275	7,903,659	1,331,056	16,011,990	5,444,392	7,903,659		13,348,051
Liabilities								
Accounts payable	1,276,829	94,591	60,534	1,431,954	1,337,363	94,591		1,431,954
Due to other funds Streets		667,989		667,989	-	-		-
Due to other funds GF			1,995,950	1,995,950	-	-		-
Due to other govts	45,344			45,344	45,344	-		45,344
Accrued wages payable	310,586		19,014	329,600	329,600	-		329,600
Accrued liabilities	611,593			611,593	611,593	-		611,593
Deposits payable	15,305			15,305	15,305	-		15,305
Unearned revenue	10,401			10,401	10,401	-		10,401
Total Liabilities	2,270,058	762,580	2,075,498	5,108,136	2,349,606	94,591		2,444,197
Unavailable revenues (property taxes)	20,042	-	-	20,042	20,042	-		20,042
Fund Balances								
Nonspendable	14,752			14,752	14,752	-		14,752
Capital Projects		7,141,079		7,141,079	-	7,141,079		7,141,079
Unassigned	4,472,423		(744,442)	3,727,981	3,059,992	-		3,727,981
	4,487,175	7,141,079	(744,442)	10,883,812	3,074,744	7,141,079		10,883,812
	6,777,275	7,903,659	1,331,056	16,011,990	5,444,392	7,235,670		13,348,051



City of Hutto, TX

Budget Report Account Summary

For Fiscal: 2020-2021 Period Ending: 05/31/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 24 - Hotel Tax Fund							
Revenue							
24-5009	Occupancy Tax	175,000.00	175,000.00	0.00	77,857.41	-97,142.59	55.51 %
	Revenue Total:	175,000.00	175,000.00	0.00	77,857.41	-97,142.59	55.51 %
Expense							
24-020-000-6710	Transfers Out (General Fund)	300,000.00	300,000.00	0.00	0.00	300,000.00	100.00 %
24-020-006-6565	Convention & Visitor's Bureau (10-1	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
	Expense Total:	305,000.00	305,000.00	0.00	0.00	305,000.00	100.00 %
Fund: 24 - Hotel Tax Fund Surplus (Deficit):		-130,000.00	-130,000.00	0.00	77,857.41	207,857.41	159.89 %
Report Surplus (Deficit):		-130,000.00	-130,000.00	0.00	77,857.41	207,857.41	159.89 %

ORDINANCE NO. 2021-035

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS, AMENDING THE BUDGET FOR THE FISCAL YEAR OF OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021, IN ACCORDANCE WITH EXISTING STATUTORY REQUIREMENTS; FINDING MUNICIPAL PURPOSES; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council for the City of Hutto adopted the City's Fiscal Year 2020-2021 Budget in September of 2020; and

WHEREAS, pursuant to Texas Local Government Code, Section 102.010, the City Council has determined that it is necessary to amend the City's FY 2020-2021 Budget, and that the budget amendment serves a municipal purpose.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL FOR THE CITY OF HUTTO, TEXAS, THAT:

SECTION 1. That the appropriations for the fiscal year beginning October 1, 2020, and ending September 30, 2021, for the support of the general government of the City of Hutto, Texas, be amended as follows:

- a. By Closing the Solid Waste Fund assets and liabilities into the General Fund on October 1, 2020. Budgeted Solid Waste revenues and expenditures will be recorded in the General Fund.
- b. By Eliminating the Solid Waste Fund \$141,500 Transfer to the Utilities Fund.
- c. By Closing the Red Light Camera Fund assets and liabilities into the General Fund on October 1, 2020.
- d. By Closing the Streets Improvement Fund assets and liabilities into the General Fund on October 1, 2020. Drainage Fees will be recorded as General Fund Revenues beginning October 1, 2020.
- e. By Creating a Grants Fund. Appropriations of Grants revenue will be presented to City Council as grants are awarded.
- f. By Eliminating the transfer from Hotel Occupancy Fund to the General Fund and creating an expenditure budget within the Hotel Occupancy Tax Fund for allowable expenditures.

SECTION 2. That the amendment, as shown in words and figures in Exhibit "A", is hereby approved in all aspects and adopted as an amendment to the City budget for the fiscal year October 1, 2020 through September 30, 2021.

SECTION 3. The City Secretary of the City of Hutto is hereby authorized and directed to publish the caption of this Ordinance in the manner and for the length of time prescribed by law and the City Charter.

SECTION 4. A copy of the amended budget shall be placed in the office of the Williamson County Clerk as required by Tex. Loc. Gov't. Section 102.011.

SECTION 5. It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses and phrases of this Ordinance are severable and, if any phrase, sentence, paragraph or section of this Ordinance should be declared invalid by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation of this ordinance of any such invalid phrase, clause, sentence, paragraph or section. If a court of competent jurisdiction to be invalid shall adjudge any provision of this Ordinance, the invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid provision, and to this end the provisions of this Ordinance are declared to be severable.

SECTION 6. All ordinances or parts of ordinances and sections of the City Code of Ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. This ordinance shall take effect immediately from and after its passage and publication in accordance with the provisions of the Tex. Loc. Gov't. Code and the City Charter.

SECTION 8. It is hereby officially found and determined that the meeting at which this ordinance is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter. 551, Tex. Gov't. Code

READ and APPROVED on the first reading this the __th day of **June 2021**.

READ, PASSED, and ADOPTED on the second reading of this __th day of **June, 2021** at a regular meeting of the City Council of Hutto, there being a quorum present.

CITY OF HUTTO

Mike Snyder, Mayor

ATTEST

Holly Nagy, City Secretary

EXHIBIT A

Original Budget		Budget Amendment	
Solid Waste Fund		General Fund	
Revenues		Revenues	
Franchise Fee Trash	100,000	Franchise Fee Trash	100,000
Late Fees	25,000	Late Fees	25,000
Waste Management Fees	1,675,000	Waste Management Fees	1,675,000
Expenditures		Expenditures	
Waste Management Services	1,650,000	Waste Management Services	1,650,000
Bad Debt	10,000	Bad Debt	10,000
Transfer to Utilities	141,500		
		Solid Waste Fund	
		Expenditures	
		Transfer to Utilities	-
Streets Drainage Fund		General Fund	
Revenue		Revenue	
Drainage Fees	425,000	Drainage Fees	425,000
Expenditures		Expenditures	
Drainage Repair & Maintenance	250,000	Drainage Repair & Maintenance	-
Contract Labor	100,000	Contract Labor	-
Machinery & Equipment	50,000	Machinery & Equipment	-
Hotel Occupancy Tax Fund		General Fund	
Expenditures		Expenditures	
Transfer to General Fund	300,000	Transfer to General Fund	-
		Hotel Occupancy Tax Fund	
		Nondepartmental HOT projects	300,000

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Ordinance No. O-2021-032 opening a public hearing on the levy of assessments on property within Cottonwood Creek Public Improvement District Improvement Area #1 and Approving Levying Special Assessments For, And Apportioning The Costs Of, Certain Improvements To Property In And For The Emory Crossing Public Improvement District Improvement Area #1; Fixing A Charge And Lien Against All Properties Within The District, And The Owners Thereof; Providing For The Manner And Method Of Collection Of Such Assessments; Making A Finding Of Special Benefit To Property In The District And The Real And True Owners Thereof; Approving A Service And Assessment Plan; Providing A Severability Clause; and Providing An Effective Date. (City Attorney-D.Palumbo)

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Hutto AssessmentOrdinance 05.24.2021FINAL
2. 2021-6-3_HUT_Cottonwood Creek_SAP
3. 2021-6-3_HUT_Cottonwood Creek_SAP_REDLINEv1

ORDINANCE NO. O-2021-032

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1; FIXING A CHARGE AND LIEN AGAINST ALL PROPERTIES WITHIN THE DISTRICT, AND THE OWNERS THEREOF; PROVIDING FOR THE MANNER AND METHOD OF COLLECTION OF SUCH ASSESSMENTS; MAKING A FINDING OF SPECIAL BENEFIT TO PROPERTY IN THE DISTRICT AND THE REAL AND TRUE OWNERS THEREOF; APPROVING A SERVICE AND ASSESSMENT PLAN; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, a petition was submitted and filed with the City Secretary (the "*City Secretary*") of the City of Hutto, Texas (the "*City*") pursuant to the Act, requesting the creation of a public improvement district located within the corporate limits of the City to be known as Cottonwood Creek Public Improvement District (the "*District*") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the District, which public improvements will include, but not be limited to, streets, roadway construction, water, wastewater, and drainage facilities and improvements, and other improvement projects; and

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

WHEREAS, on March 18, 2021, after due notice, the City Council (the "*City Council*") of the City held the public hearing in the manner required by law on the advisability of the improvement projects described in the petition as required by Section 372.009 of the Act and on April 1, 2021 the City Council made the findings required by Section 372.009(b) of the Act and, by Resolution No. R-2021-029 (the "*Creation Resolution*"), adopted by a majority of the members of the City Council, authorized the creation of the District in accordance with its finding as to the advisability of the improvement projects; and

WHEREAS, following the adoption of Creation Resolution, the City published notice of its authorization of the creation of the District on April 19, 2021 in the *Taylor Press*, a newspaper of general circulation in the City; and

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

WHEREAS, the District is expected to be developed in phases beginning with an area designated as "Improvement Area #1" within the District ("*Improvement Area #1*"); and

WHEREAS, pursuant to the Act, the proposed assessment roll for Improvement Area #1 (the "*Assessment Roll*") and service and assessment plan were filed with the City Secretary; and

WHEREAS, the statutory notice of a public hearing was published on March 23, 2021, to consider the levy of the proposed assessments (the "*Assessments*") on real property within Improvement Area #1 was published in the *Taylor Press*, a newspaper of general circulation in the City and was mailed to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after notice was provided as required by the Act, the City Council on June 3, 2021, held a public hearing to consider the levy of the proposed Assessments on property within the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of all property to be assessed within the District (the "*Authorized Improvements*"), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

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

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

WHEREAS, in connection with the levy of the Assessments, concurrently herewith, the owners (the "*Landowners*") of the privately-owned and taxable property located within the District will execute a landowner agreement, wherein the Landowners, among other things, approves and accepts this Ordinance and the Service and Assessment Plan, including the Assessment Roll, consents to and accepts the levy of the Assessments against their property located within the District and agrees to pay the Assessments; and

WHEREAS, the City Council closed the hearing on June 3, 2021, 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 Act; and

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

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

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

Section 2. The Service and Assessment Plan, attached hereto as Exhibit A has been presented to and reviewed by the City Council and the City Council hereby approves the Service and Assessment Plan and adopts the Service and Assessment Plan as the service plan and assessment plan for Improvement Area #1 within the District. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.

Section 3. The Authorized Improvements described in the preamble hereof include the improvements that will benefit and serve all of the property within Improvement Area #1 (the "IA#1 Improvements"). The IA#1 Improvements benefit and serve all of the property within Improvement Area #1 and are set forth in Section III of the Service and Assessment Plan.

Section 4. The City Council hereby finds and determines upon the evidence presented in reference to the property located within the Improvement Area #1 that: (i) the enhancement and value to accrue to Improvement Area #1 and the real and true owner or owners thereof by virtue of construction of the IA#1 Improvements will be equal to or in excess of the amount of the cost of the proposed IA#1 Improvements; (ii) that the apportionment of the costs of the IA#1 Improvements and the Assessments here and below made are just and equitable and produce substantial equality, considering the benefits received and the burdens imposed thereby, and result in imposing equal shares of the cost of the IA#1 Improvements on property similarly benefitted, and are in accordance with the laws of the State of Texas; (iii) the property assessed is specially benefitted by means of the said IA#1 Improvements in Improvement Area #1 in relation to the costs of such improvements; (iv) all procedures that have taken place heretofore with reference to the IA#1 Improvements and Assessments are in all respects regular, proper, and valid; and (v) all prerequisites to the fixing of the assessment liens against the properties within Improvement Area #1, and the personal liability of the real and true owner or owners thereof, whether correctly named herein or not, have been in all things regularly and duly performed in compliance with the Act and the proceedings of the City Council. The cost of said IA#1 Improvements is hereby assessed and levied as a special assessment against such properties and the real and true owner or owners thereof in the amounts as described in Exhibit F of the Service and Assessment Plan attached hereto.

Section 5. There shall be and is hereby levied and assessed against the property within Improvement Area #1, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibit F of the Service and Assessment Plan attached hereto and made a part hereof shown for each of the respective parcels of property, and the assessed against the same, and the owners thereof.

Section 6. The sums assessed against property located within Improvement Area #1 and the real and true owners or owner thereof, whether the owner or owners be named or correctly named, or the properties be correctly described therein or not, together with interest thereon at the rate per annum when required as set forth in the Service and Assessment Plan and with reasonable attorney's fees and all costs and expenses of collection, if incurred, are hereby declared to be and made a first and prior lien upon the respective parcels of property against which same are assessed from and after this date, and a personal liability and charge against the real and true owner or owners thereof, whether or not such owner or owners be correctly named herein, paramount and superior to all other liens, claims or titles except for lawful claims for state, county, school district, or municipality ad valorem taxes; and that the sum so assessed shall be payable to the City or its assigns in accordance with the Assessment Roll attached as Exhibit F to the Service and Assessment Plan.

Section 7. (a) The levy of the Assessments shall be effective on the date of adoption of this Ordinance levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

(b) The apportionment of the costs of the IA#1 Improvements to be assessed against the property within Improvement Area #1, shall be as set forth in the Service and Assessment Plan.

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

(d) Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall accrue and bear interest at the rate or rates specified in the Service and Assessment Plan.

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

(g) Assessments and the interest thereon shall be deposited as and when received by the City into a separate fund to be used to pay the costs incurred for the IA#1 Improvements, including debt service on obligations issued to pay the costs of the IA#1 Improvements, and the establishment of each such fund is hereby approved.

(h) The Annual Installments shall be reduced to equal the actual costs of repaying the related series of bonds and actual Annual Collection Costs (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

Section 8. This Ordinance incorporates by reference all provisions and requirements of the Act.

Section 9. If any section, article, paragraph, sentence, clause, phrase, or word in this Ordinance, or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portion of this Ordinance, despite such invalidity, which remaining portions shall remain in full force and effect.

Section 10. This Ordinance shall take effect immediately from and after its passage and it is accordingly so ordained. PASSED, APPROVED AND ADOPTED on the 3rd day of June, 2021.

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

[SEAL]

READ and **APPROVED** on first reading on the 3rd day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

MOTION APPROVED pursuant to **Hutto City Charter Article 3, Section 3.13** to dispense with second reading on the 3rd day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

Exhibit A

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
SERVICE AND ASSESSMENT PLAN

(see attached)

Cottonwood Creek Public Improvement District

SERVICE AND ASSESSMENT PLAN
JUNE 3, 2021



TABLE OF CONTENTS

Table of Contents	1
Introduction	2
Section I: Definitions	3
Section II: The District	9
Section III: Authorized Improvements	9
Section III-A: Owner Funded Improvements	10
Section IV: Service Plan	11
Section V: Assessment Plan	11
Section VI: Terms of the Assessments	13
Section VII: Assessment Rolls.....	17
Section VIII: Additional Provisions	18
List of Exhibits	19
Exhibit A-1 – District Legal Description	20
Exhibit A-2 – Improvement Area #1 Legal Description	32
Exhibit B-1 – District Boundary Map.....	41
Exhibit B-2 – Improvement Area #1 Boundary Map	42
Exhibit C – Authorized Improvements	43
Exhibit D – Service Plan.....	44
Exhibit E – Sources and Uses.....	45
Exhibit F – Improvement Area #1 Assessment Roll	46
Exhibit G-1 – Improvement Area #1 Annual Installments	51
Exhibit G-2 – Lot Type Duplex Annual Installments.....	52
Exhibit G-3 – Lot Type 1 Annual Installments	53
Exhibit G-4 – Lot Type 2 Annual Installments	54
Exhibit G-5 – Lot Type 3 Annual Installments	55
Exhibit H – Maximum Assessment.....	56
Exhibit I – Map of Improvement Area #1 Improvements	57
Exhibit J – Notice of Assessment Termination.....	60
Exhibit K – Phase 1 Plat	63
Exhibit L – Lot Type Classification Map.....	69

INTRODUCTION

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

On April 1, 2021 the City Council passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map in **Exhibit B-1**.

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit F**.

SECTION I: DEFINITIONS

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

“Additional Interest” means the amount collected by application of the Additional Interest Rate if PID Bonds are issued. Additional Interest is not charged on the Improvement Area #1 Reimbursement Obligation.

“Additional Interest Rate” means the 0.50% additional interest rate charged on Assessments pursuant to Section 372.018 of the PID Act.

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

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

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

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

“Appraisal District” means Williamson Central Appraisal District.

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

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any 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 any ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

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

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

“Authorized Improvements” mean all costs to be paid with Assessments, including Public Improvements, Bond Issuance Costs, and District Formation Expenses.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds, if such bonds are issued.

“City” means the City of Hutto, Texas.

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

“Consenting Party” means Hutto 372, Ltd., a Texas Limited Partnership, which currently owns all property in the District other than Improvement Area #1.

“County” means Williamson County, Texas.

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

“District” means the Cottonwood Creek Public Improvement District, consisting of the approximately 370.312 acres within the City, as described by metes and bounds on **Exhibit A-1** and by the map on **Exhibit B-1**.

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

“Estimated Buildout Value” means the estimated value of an Assessed Property after completion of the vertical improvements (e.g. house, office building, etc.), and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

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

“Improvement Area #1” means approximately 186.341 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

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

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

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

“Improvement Area #1 Assessment Roll” means the Assessment Roll for Improvement Area #1 attached as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set

forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project)”, that are anticipated to be issued in calendar year 2021 and secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean those Public Improvements that only benefit Improvement Area #1.

“Improvement Area #1 Projects” mean Improvement Area #1 Improvements, Improvement Area #1’s allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #1 Bonds, if issued.

“Improvement Area #1 Reimbursement Agreement” means that certain “Cottonwood Creek Public Improvement District Reimbursement Agreement” effective June 3, 2021 entered into by and between the City and Owner, whereby all or a portion of the Actual Costs not paid to Owner from PID Bonds, if issued, will be paid to the Owner from Improvement Area #1 Assessments to reimburse the Owner for Actual Costs paid by the Owner, plus interest, that are eligible to be paid with Improvement Area #1 Assessments.

“Improvement Area #1 Reimbursement Obligation” means an amount not to exceed \$10,215,000 payable from Improvement Area #1 Assessments to be paid to Owner pursuant to the Reimbursement Agreement, but excluding any payments from the net proceeds of PID Bonds.

“Improvement Area #1 Unplatted Parcel” means all property within Improvement Area #1 save and except property within the Phase 1 Plat against which the Improvement Area #1 Assessment is initially levied. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within the Improvement Area #1 Unplatted Parcel, the Annual Installment for the Improvement Area #1 Unplatted Parcel will be allocated to each property ID within the Improvement Area #1 Unplatted Parcel based on the Williamson Central Appraisal District acreage for billing purposes only.

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

“Landowner Agreement” means collectively, (i) that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended, and (ii) that certain Consenting Party Landowner Agreement between the City and Consenting Party dated June 3, 2021 as may be further amended.

“Lot” means, for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, 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 determined by the Administrator and confirmed by the City Council.

“Lot Type 1” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40’ lot. The projected Annual Installments for Lot Type 1 are attached as **Exhibit G-3**. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit L**.

“Lot Type 2” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50’ Lot. The projected Annual Installments for Lot Type 2 are attached as **Exhibit G-4**. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit L**.

“Lot Type 3” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 70’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit G-5**. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit L**.

“Lot Type Duplex” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 60’ Lot anticipated to contain a duplex unit. The projected Annual Installments for Lot Type Duplex are attached as **Exhibit G-2**. The location of each Lot designated as a Lot Type Duplex is shown on **Exhibit L**.

“Maximum Assessment” means for each Lot Type within Improvement Area #1, at the time a new Lot is created by plat an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit H**.

“Non-Benefitted Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit J**.

“Owner” currently means Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns, which currently owns Improvement Area #1. If, however, a future addendum or amendment to this Service and Assessment Plan includes assessments on portions of the District other than Improvement Area #1 then owned by Consenting Party, then such amendment or addendum may amend this definition of “Owner” to mean collectively Hutto 372 Ltd., a Texas Limited Partnership and Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership and their successors and assigns.

“Owner Funded Improvements” mean the improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments; provided that, for the avoidance of doubt, such term does not include the improvements to be funded entirely by the Owner without reimbursement to the extent the amount of Authorized Improvements exceeds the amount of the Reimbursement Obligation.

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

“Phase 1 Plat” means the plat for phase 1 of Improvement Area #1 that was recorded with the County on October 19, 2020 and shown on **Exhibit K**.

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

“PID Bonds” mean any bonds issued by the City, if applicable, that are secured by Assessments levied on Assessed Property within the District, including, but not limited to the Improvement Area #1 Bonds.

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

“Prepayment Costs” mean interest, including Additional Interest (if applicable), and Annual Collection Costs to the date of Prepayment.

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

“Public Improvements” mean improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit I**.

“Service and Assessment Plan” means this Service and Assessment Plan as it may be modified, amended, supplemented, and updated from time to time.

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

“Tax Parcel” means a Parcel that has been assigned a tax map identification number by the Williamson Central Appraisal District.

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

SECTION II: THE DISTRICT

The District includes approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map on **Exhibit B-1**. Development of the District is anticipated to include approximately 73 duplex Lots and 910 single-family home Lots.

Improvement Area #1 includes approximately 186.341 acres as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 4 duplex Lots and 542 single-family home Lots.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Public Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City unless otherwise indicated. The budget for the Authorized Improvements, as well as the allocation of the Authorized Improvements, is shown on **Exhibit C**.

A. Improvement Area #1 Improvements

▪ *Water*

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

▪ *Drainage*

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

▪ *Streets*

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

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

B. Bond Issuance Costs and District Formation Expenses

▪ *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds, if issued. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds, if issued, as reflected in an applicable Indenture. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds, if issued, plus a fee for underwriter's counsel. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Cost of Issuance*

Includes costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, County costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *District Formation Expenses*

First year Annual Collection Costs and other costs and expenses directly associated with forming the District.

SECTION III-A: OWNER FUNDED IMPROVEMENTS

The following improvements are Owner Funded Improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments.

▪ *Wastewater*

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

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 shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District. PID Bonds may be issued by the City during the five-year period to pay all or a portion of the Reimbursement Obligation owed under the Reimbursement Agreement. If PID Bonds are issued, the PID Bonds will fund costs of issuance of the PID Bonds and other costs set forth in **Section III** above.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. If PID Bonds are issued, **Exhibit E** will be updated to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued. The sources and uses of funds shown on **Exhibit E** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City 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 municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, has determined that Improvement Area #1 Projects shall be allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value.

B. Assessments

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

C. Findings of Special Benefit

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

▪ Improvement Area #1

1. The costs of Improvement Area #1 Projects equal \$17,542,359, as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Costs of the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property; and
3. The Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Projects, which equal \$10,215,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
4. The special benefit ($\geq$ \$17,542,359) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments (\$10,215,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #1, the Owner owned 100% of the Improvement Area #1 Assessed Property. In the Landowner Agreement with the City, 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 Assessments 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 in the Assessment Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

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

E. Interest

Additional Interest will not be collected as part of the Reimbursement Obligation. If PID Bonds are issued, the interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the PID Bonds, if issued, by the Additional Interest Rate.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. 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 an update to this Service and Assessment Plan approved by the City Council.

2. *Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided 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 the newly subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

4. Determination of Maximum Assessment for new Lot Types

If a Lot is created by plat that cannot be classified as one of the Lot Types shown on **Exhibit H**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment results in an equivalent tax rate of \$3.08, inclusive of all overlapping taxes for local taxing entities.

B. True-up of Assessments if Maximum Assessment Exceeded

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

C. Mandatory Prepayment of Assessments

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

D. Reduction of Assessments

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

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

E. Prepayment of Assessments

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

If an Assessment is paid in full, with interest to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit J**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

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

To the extent permitted by law, the following process shall apply in the event of a Taking (as defined below). 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 will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

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

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

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. 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 not, however, be reduced to an amount less than the outstanding PID Bonds.

G. Payment of Assessment in Annual Installments

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected 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 for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #1 will be delinquent if not paid by February 1, 2022.

SECTION VII: ASSESSMENT ROLLS

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

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

B. Amendments

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

C. Administration and Interpretation

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

D. Severability

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

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G-1	Improvement Area #1 Annual Installments
Exhibit G-2	Lot Type Duplex Annual Installments
Exhibit G-3	Lot Type 1 Annual Installments
Exhibit G-4	Lot Type 2 Annual Installments
Exhibit G-5	Lot Type 3 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I	Map of Improvement Area #1 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Phase 1 Plat
Exhibit L	Lot Type Classification Map

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT _____

Takedown 1- 9.487 Acre Tract
Meadows at Cottonwood Creek, Phase One

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" W, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
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TBPLS Licensed Surveying Firm No. 10194490



Client: Lennar
Date: October 16, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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Date

8/29/19



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 314.112 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AND THE REMAINING PORTION OF A 5.57 ACRE TRACT OF LAND (EXHIBIT "B") AS CONVEYED UNTO HUTTO 372, LTD IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 314.112 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south line of a called 87.81 acre tract of land conveyed unto Larry W. Leschber in Volume 2430, Page 332, Official Public Records of Williamson County Texas at the northwest corner of a called 143.5 acre tract of land conveyed unto LPL Investments, LP in Document Number 2010007498, Official Public Records of Williamson County Texas, an easterly corner of the remainder of said 367.15 acre tract and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of said 143.5 acre tract and the remainder of the 367.15 acre tract, a distance of 3370.40 feet (Record S 10°48'00" W, 3,369.65 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the remainder of the 367.15 acre tract and a called 45.77 acre tract of land (Tract 2) conveyed unto Swindoll Investments, LP in Document Number 2008093458, Official Public Records of Williamson County Texas, an easterly corner of the herein described tract;

THENCE, N 82°47'03" W, coincident with the common line of the remainder of the 367.15 acre tract, said 45.77 acre tract and a 34.17 acre tract of land (Tract 3) conveyed unto Swindoll Investments, LP in said Document Number 2008093458, a distance of 848.98 feet (Record N 79°53' W, 848.80 feet) to a 5/8-inch iron rod found, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°41'41" E, coincident with the common line of the 367.15 acre tract and said 34.17 acre tract, a distance of 516.58 feet (Record N 10°38' E, 516.45 feet) to a 5/8-inch iron rod found (disturbed) at the most northeasterly corner of the 34.17 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°32'58" W, continuing coincident with said common line a distance of 185.35 feet (Record N 79°37'30" W, 185.35 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the 34.17 acre tract and a called 28.435 acre tract of land (Tract B) conveyed unto Claudia Ann Crislip in Document Number 2018083501, Official Public Records of Williamson County Texas, and angle point of the remainder of the 367.15 acre tract and the herein described tract ;

THENCE, N 82°47'28" W, coincident with the common line of the remainder of the 367.15 acre tract and said 28.435 acre tract, a distance of 385.56 feet (Record N 79°52' W, 385.56 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 28.435 acre tract and the remainder of a called 50.00 acre tract of land (Tract A) as conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°44'28" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 717.71 feet (Record N 79°49' W, 717.56 feet) to a 5/8-inch iron rod found (disturbed) at the northwest corner of the remainder of the said 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 07°38'02" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 2,275.38 feet (Record S 10°33'30" W, 2,275.32 feet) to a 5/8-inch iron rod found at the southwest corner of the remainder of the 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 82°52'10" E, continuing coincident with said common line, a distance of 89.67 feet (Record S 79°20'30" E, 88.93 feet) to a 5/8-inch iron rod found at the northwest corner of a 1.54 acre tract of land (Tract C) conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a southeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 1.54 acre tract the following four (4) courses;

- 1) S 30°02'22" E, a distance of 303.35 feet (Record S 27°20' E, 303.05 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 2) S 08°06'32" W, a distance of 47.67 feet (Record S 11°02' W, 47.67 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 3) S 24°41'28" E, a distance of 97.74 feet (Record S 21°46' E, 97.74 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 4) S 05°33'25" W, a distance of 132.75 feet (Record N 08°23' 30" W, 132.90 feet) to a 1/2-inch iron rod found on the north line of the remainder of a called 41 acre tract of land (Tract 3) as conveyed unto Wallin Farm and Ranch Partnership, LTD. in Document Number 2004043044, Official Public Records of Williamson County, Texas, the southwest corner of the 1.54 acre tract and the southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the remainder of the 367.15 acre tract and said remainder of the 41 acre tract, a distance of 882.65 feet (Record N 79°45'00" W, 882.21 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°25'26" W, continuing coincident with said line, a distance of 222.64 feet (Record N 79°14'30" W, 222.64 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" at the southeast corner of Glenwood, Phase 4B Final Plat as shown in Document Number 2007051616, Official Public Records of Williamson County Texas, the southwest corner of the 367.15 acre tract and the herein described tract;

THENCE, departing said common line, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood, Phase 4B Final Plat the following eight (8) courses;

- 1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet (Record N 50°08'25" E, 393.88 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEY", an angle point of the herein describe tract;
- 2) N 09°52'12" W, a distance of 402.95 feet (Record N 07°23'56" W, 402.86 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amending Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948, Official Public Records of Williamson County Texas, and continuing coincident with the common line of the 367.15 acre tract and said Amending Plat a total distance of 618.28 feet (Record N 10°49'44" E, 618.14 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 23°37'35" W, a distance of 253.00 feet (Record N 21°09'19" W, 252.94 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 37°47'11" W, passing at a distance of 130.91 feet a 1/2-inch iron rod with a cap (not readable) found at the common corner of said Amending Plat and said Glenwood, Phase 4B Final Plat and continuing coincident with the common of the remainder of the 367.15 acre tract and said Glenwood Phase 4 Final Plat, a total distance of 300.83 feet (Record N 35°18'55" W, 300.76 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 36°44'56" E, a distance of 33.82 feet (Record N 39°13'12" E, 33.81 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (disturbed), an angle point of the herein described tract;
- 7) N 09°45'43" E, a distance of 105.17 feet (Record N 12°13'59" E, 105.15 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 8) N 03°49'57" W, a distance of 80.55 feet (Record N 01°21'41" W, 80.12 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, at the common corner of said Glenwood, Phase 4B Final Plat and Glenwood Subdivision Phase 2A recorded in Document Number 2005009450, Official Public Records of Williamson County, Texas, an angle point of the herein described tract;

THENCE, N 68°36'49" E, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.56 feet a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of said Glenwood Subdivision Phase 2A and Final Subdivision Plat of Glenwood, Phase 5 recorded in Document Number 2015064417, Official Public Records of Williamson County, Texas and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5, a total distance of 131.68 feet (Record N 71°05'48" E, 131.68 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following nine (9) courses;

- 1) N 35°27'01" E, a distance of 261.78 feet (Record N 37°56'07" E, 261.78 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) N 18°05'26" E, a distance of 168.87 feet (Record N 20°34'32" E, 168.87 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 23°30'07" E, a distance of 193.50 feet (Record N 25°59'13" E, 193.50 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 12°03'26" E, a distance of 351.52 feet (Record N 14°32'32" E, 351.52 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 20°06'10" E, a distance of 239.67 feet (Record N 22°35'16" E, 239.67 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 09°10'51" E, a distance of 262.53 feet (Record N 11°39'57" E, 262.53 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet (Record N 20°33'07" W, 501.47 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 8) N 63°11'02" W, a distance of 263.49 feet (Record N 60°41'56" W, 263.49 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 9) N 65°23'04" W, a distance of 103.10 feet (Record N 62°53'58" W, 103.10 feet) to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet (Record N 07°33'56" E, 643.67 feet) to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1563.00 feet (Record N 10°38'30" E, 1,565.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of a called 46.2 acre tract of land with 17% interest conveyed unto Myron Thomas Johnston, II in Document Number 2011057142 and a called 46.14 acre tract of land with a 5/6 interest conveyed unto Leschber Investments, LP in Document Number 2010007503, Official Public Records of Williamson County, Texas, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet (Record S 77°21'00" E, 785.62 feet) to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2603.60 feet (Record N 10°37'00" E, 2,602.65 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of the remainder of the 367.15 acre tract and the 46.2 acre tract, the most northwesterly corner of the herein described tract, from which a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest corner of the 46.2 acre tract bears N 81°07'22" W, a distance of 781.88 feet;

THENCE, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line a distance of 722.73 feet (Record S 79°31'00" E, 722.73 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas, a point of curvature of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, curving to the right, coincident with said curve return, an arc distance of 39.25 feet, a radius of 25.00 feet, a central angle of 89°57'08" and a chord bearing of S 37°22'18" E, (Record S 37°22'37" E) and a chord distance of 35.34 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at a point of tangency of the remainder of the 367.15 acre tract and the herein described tract;

THENCE in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following seven (7) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet (Record S 07°35'57" W, 81.02 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, an arc distance of 231.22 feet, a radius of 1955.00 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, (Record S 10°59'15" W) and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) S 14°22'51" W, a distance of 130.41 feet (Record S 14°22'32" W, 130.41 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, an arc distance of 173.21 feet, a radius of 1545.00 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, (Record S 11°09'50" W) and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet (Record S 07°57'08" E, 2,675.72 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, an arc distance of 600.23 feet, a radius of 1295.00 feet, a central angle of 26°33'23", a chord bearing of S 05°19'14" E, (Record S 05°19'44" E) a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) S 18°35'56" E, a distance of 57.25 feet (Record S 18°36'15" E, 57.25 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 46°27'34" E, coincident with the common line of the remainder of the 367.15 acre tract, the southeast end of said right-of-way and Lot 1, Block A, Meadows At Cottonwood Creek Phase One as shown on Document Number 2009067576, Official Public Records of Williamson County, Texas, a distance of 631.51 feet (Record N 46°27'15" E, 631.51 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at angle point of a 4.855 acre tract of land conveyed unto Audrey Evans in Document Number 2010004677 and described in Document Number 2003097300 both recorded in the Official Public Records of Williamson County Texas, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a northeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 4.855 acre tract the following five (5) courses;

- 1) N 52°49'21" E, a distance of 19.89 feet (Record N 52°57'35" E, 20.26 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, an angle point of the herein described tract;

- 2) N 49°15'10" E, a distance of 102.08 feet (Record N 48°41'59" E, 101.22 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 3) N 38°02'42" E, a distance of 96.62 feet (Record N 38°03'07" E, 96.62 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 37°41'23" E, a distance of 125.99 feet (Record N 37°41'48" E, 125.99 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 5) N 66°38'01" E, a distance of 102.61 feet (Record N 66°38'26" E, 102.61 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, on the south line of a called 50 acre tract (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504, Official Public Records of Williamson County, Texas, an angle point of the herein described tract corner;

THENCE, S 82°13'58" E, coincident with the common line of the remainder of the 367.15 acre tract, said 50 acre tract, a called 43.34 acre tract of land conveyed unto Leschber Investments, LP in said Document Number 2010007504 and the aforementioned called 87.71 acre tract a distance of 1001.06 feet (Record S 79°15'00" E, 1,002.16 feet) to the **POINT OF BEGINNING** and containing 314.112 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.


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 Telephone: 210-581-3600
 TBPLS Licensed Surveying Firm No. 10194490



Client: Lennar
 Date: August 29, 2019
 Job No: 6104-00

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT _____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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TBPLS Licensed Surveying Firm No. 10194490

Date



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" E, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.

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Date

11/14/19



Client: Lennar
Date: November 14, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 130.141 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AS CONVEYED UNTO HUTTO 372, LTD. IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298, RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 130.141 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W.~ varies) no reference found, at the northwest corner of the called 46.2 acre tract of land with 17% interest conveyed to Myron Thomas Johnston II in the Special Warranty Deed recorded in Document Number 2011057142 of the Official Public Records of Williamson County, Texas, same being the called 46.14 acre tract of land with a 5/6 interest conveyed to Leschber Investments, LP in the Special Warranty Deed recorded in Document Number 2010007503 of the Official Public Records of Williamson County, Texas, and the northeast corner of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in the Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas;

THENCE, S 81°07'22" E, coincident with the common line of said 46.2 acre tract and said south right-of-way line of County Road 199, a distance of 781.88 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.2 acre tract and northwest corner of said remainder of the 367.15 acre tract, the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENC, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line, a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the most northerly northeast corner of said remainder of 367.15 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard, as shown in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, the northeast corner of the herein described tract;

THENCE, curving to the right, coincident with said curve return, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of S 37°22'18" E, and a chord distance of 35.34 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the southeast end of said curve return, a point of tangency of the herein described tract;

THENCE, in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following six (6) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

- 3) S 14°22'51" W, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, having a radius of 1,295.00 feet, an arc distance of 29.35 feet, a central angle of 01°17'55", a chord bearing of S 07°18'30" W, and a chord distance of 29.35 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve, an easterly corner of the herein described tract;

THENCE, departing the west right-of-way line of Branson Boulevard, over and across the remainder of said 367.15 acre tract the following twelve (12) courses;

- 1) S 67°10'48" W, a distance of 520.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the beginning of a non-tangent curve to the right;
- 2) Curving to the right with a radius of 40.00 feet, an arc distance of 62.83 feet, a central angle of 90°00'00", a chord bearing of S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 3) S 22°49'12" E, a distance of 436.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the left with a radius of 840.00 feet, an arc distance of 379.96 feet, a central angle of 25°55'00", a chord bearing of S 35°46'42" E, and a chord distance of 376.73 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of reverse curvature of the herein described tract;
- 5) Curving to the right with a radius of 15.00 feet, an arc distance of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°14'43" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 6) S 38°14'46" W, a distance of 195.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a corner of the herein described tract;
- 7) N 51°45'14" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 8) S 38°13'23" W, a distance of 281.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

- 9) Curving to the left with a radius of 650.00 feet, an arc distance of 282.90 feet, a central angle of 24°56'12", a chord bearing S 24°42'23" W, and a chord distance of 280.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the end of this curve, a corner of the herein described tract;
- 10) N 82°24'38" W, a distance of 41.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 11) S 08°21'05" W, a distance of 1,268.34 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the southeast corner of the herein described tract;
- 12) N 82°22'00" W, a distance of 570.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the common westerly line of the remainder of the 367.15 acre tract and easterly line of Final Subdivision Plat of Glenwood, Phase 5, a subdivision as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, the southwest corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following six (6) courses;

- 1) N 12°03'26" E, a distance of 351.52 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) N 20°06'10" E, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 09°10'51" E, a distance of 262.53 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 63°11'02" W, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 65°23'04" W, a distance of 103.10 feet to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the remainder of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1,563.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of the aforementioned called 46.2 acre tract of land, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2,603.60 feet to the POINT OF BEGINNING and containing 130.141 acres of land more or less;

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.

Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

10/15/19
Date



Client: Lennar
Date: October 15, 2019
Job No: 6104-00

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

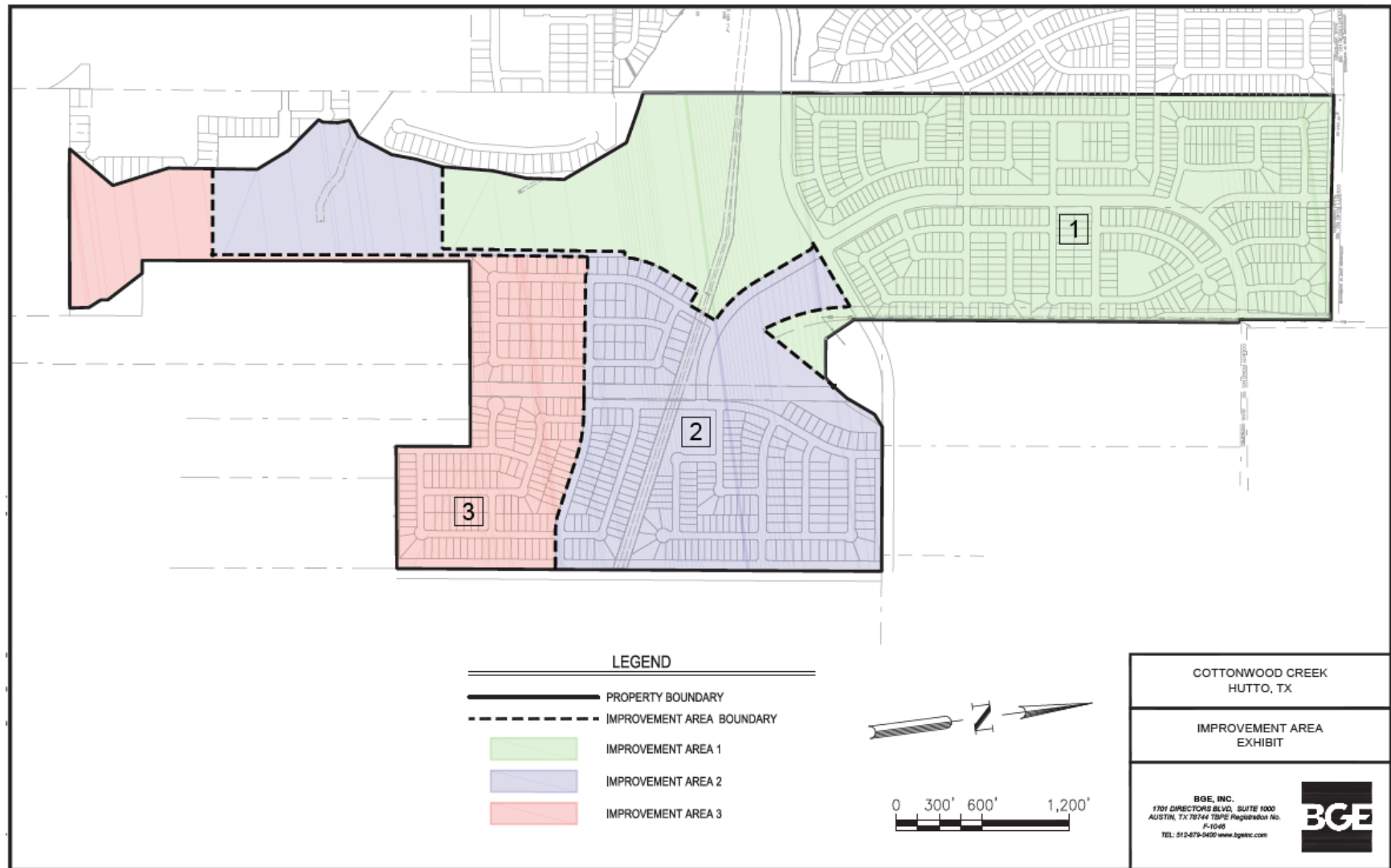


EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

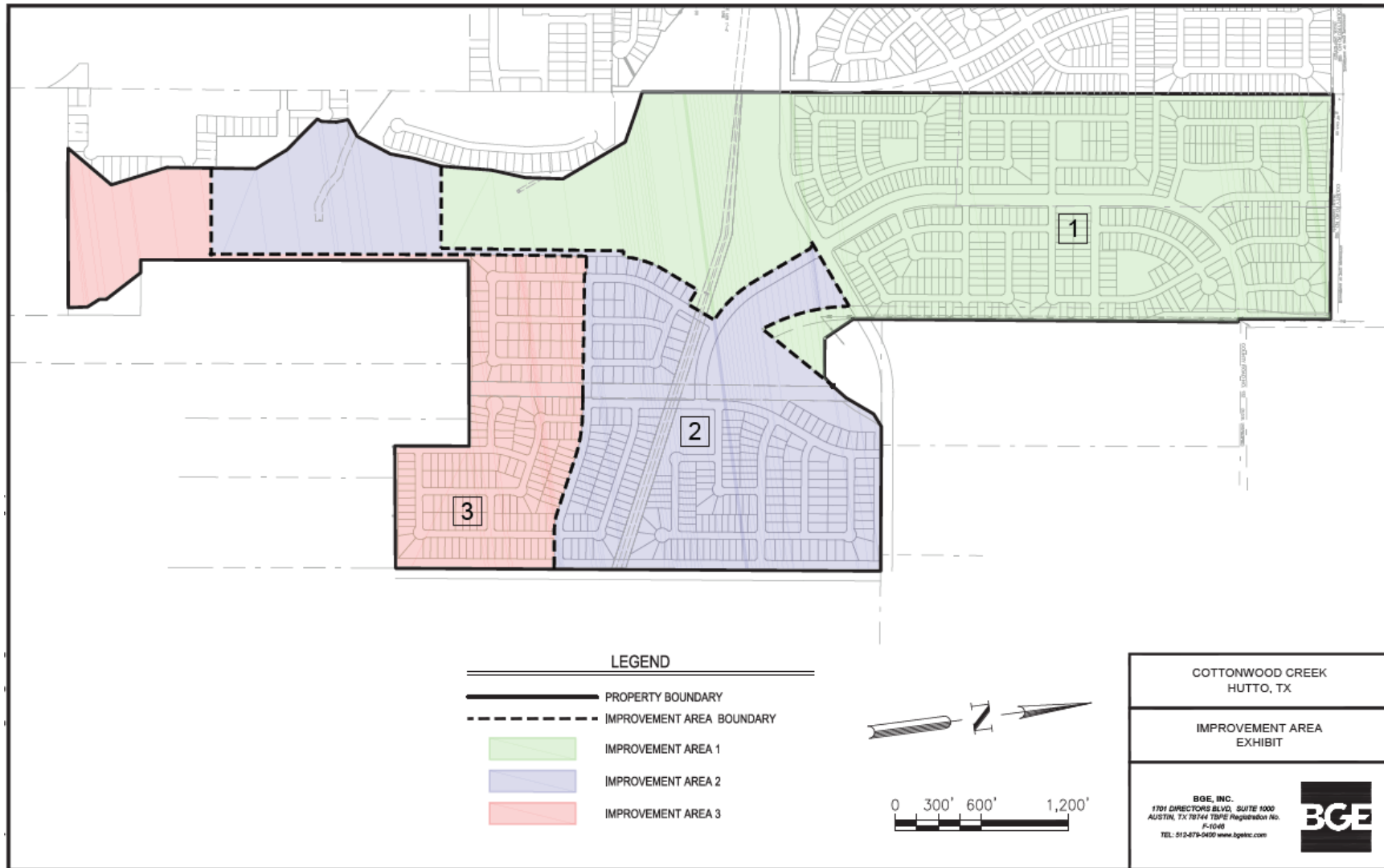


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	Owner Funded Improvements	Improvement Area #1
<i>Improvement Area #1 Improvements</i>			
Water	\$ 2,201,224	\$ -	\$ 2,201,224
Drainage	4,098,093	-	4,098,093
Streets	7,211,005	-	7,211,005
	\$ 13,510,321	\$ -	\$ 13,510,321
<i>Owner Funded Improvements</i>			
Wastewater	\$ 2,466,675	\$ 2,466,675	\$ -
	\$ 2,466,675	\$ 2,466,675	\$ -
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund [b]	\$ 611,013	\$ -	\$ 611,013
Capitalized Interest [b]	-	-	-
Underwriter Discount [b]	306,450	-	306,450
Cost of Issuance [b]	612,900	-	612,900
First Year Annual Collection Costs	35,000	-	35,000
	\$ 1,565,363	\$ -	\$ 1,565,363
Total	\$ 17,542,359	\$ 2,466,675	\$ 15,075,684

[a] Per the Engineer's Report prepared by BGE, Inc. dated May 2021.

[b] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT D – SERVICE PLAN

		Improvement Area #1				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ 175,000.00	\$ 180,000.00	\$ 190,000.00	\$ 200,000.00	\$ 205,000.00
Interest		434,137.50	426,700.00	419,050.00	410,975.00	402,475.00
Capitalized Interest		-	-	-	-	-
	(1)	\$ 609,137.50	\$ 606,700.00	\$ 609,050.00	\$ 610,975.00	\$ 607,475.00
Annual Collection Costs	(2)	\$ 35,000.00	\$ 35,700.00	\$ 36,414.00	\$ 37,142.28	\$ 37,885.13
Additional Interest [a]	(3)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 644,137.50	\$ 642,400.00	\$ 645,464.00	\$ 648,117.28	\$ 645,360.13

[a] Additional Interest will be collected if PID Bonds are issued.

EXHIBIT E – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Owner Advance [a]	\$	10,215,000
Owner Contribution [b]		7,327,359
Total Sources	\$	17,542,359
Uses of Funds		
Improvement Area #1 Improvements	\$	13,510,321
Owner Funded Improvements		2,466,675
	\$	15,976,996
<i>Bond Issuance Costs and District Formation Expenses</i>		
Debt Service Reserve Fund [c]	\$	611,013
Capitalized Interest [c]		-
Underwriter's Discount [c]		306,450
Cost of Issuance [c]		612,900
First Year's Annual Collection Costs		35,000
	\$	1,565,363
Total Uses	\$	17,542,359

[a] Reimbursable to Owner pursuant to Reimbursement Agreement.

[b] Not subject to reimbursement to Owner.

[c] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R602994	COTTONWOOD PH 1, BLOCK B, Lot 1	Non-Benefitted Property	\$ -	\$ -
R602995	COTTONWOOD PH 1, BLOCK B, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R602996	COTTONWOOD PH 1, BLOCK B, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R602997	COTTONWOOD PH 1, BLOCK B, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R602998	COTTONWOOD PH 1, BLOCK B, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R602999	COTTONWOOD PH 1, BLOCK B, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603000	COTTONWOOD PH 1, BLOCK B, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603001	COTTONWOOD PH 1, BLOCK B, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603002	COTTONWOOD PH 1, BLOCK B, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603003	COTTONWOOD PH 1, BLOCK B, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603004	COTTONWOOD PH 1, BLOCK B, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603005	COTTONWOOD PH 1, BLOCK B, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603006	COTTONWOOD PH 1, BLOCK B, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603007	COTTONWOOD PH 1, BLOCK B, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603008	COTTONWOOD PH 1, BLOCK B, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603009	COTTONWOOD PH 1, BLOCK B, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603010	COTTONWOOD PH 1, BLOCK B, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603011	COTTONWOOD PH 1, BLOCK B, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603012	COTTONWOOD PH 1, BLOCK B, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603013	COTTONWOOD PH 1, BLOCK B, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603014	COTTONWOOD PH 1, BLOCK B, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603015	COTTONWOOD PH 1, BLOCK B, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603016	COTTONWOOD PH 1, BLOCK B, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603017	COTTONWOOD PH 1, BLOCK B, Lot 24	2	\$ 20,515.95	\$ 1,293.69
R603018	COTTONWOOD PH 1, BLOCK B, Lot 25	Duplex	\$ 28,573.75	\$ 1,801.80
R603019	COTTONWOOD PH 1, BLOCK B, Lot 26	Duplex	\$ 28,573.75	\$ 1,801.80
R603020	COTTONWOOD PH 1, BLOCK B, Lot 27	3	\$ 25,430.63	\$ 1,603.61
R603021	COTTONWOOD PH 1, BLOCK B, Lot 28	3	\$ 25,430.63	\$ 1,603.61
R603022	COTTONWOOD PH 1, BLOCK B, Lot 29	2	\$ 20,515.95	\$ 1,293.69
R603023	COTTONWOOD PH 1, BLOCK B, Lot 30	2	\$ 20,515.95	\$ 1,293.69
R603024	COTTONWOOD PH 1, BLOCK B, Lot 31	2	\$ 20,515.95	\$ 1,293.69
R603025	COTTONWOOD PH 1, BLOCK B, Lot 32	2	\$ 20,515.95	\$ 1,293.69
R603026	COTTONWOOD PH 1, BLOCK B, Lot 33	2	\$ 20,515.95	\$ 1,293.69
R603027	COTTONWOOD PH 1, BLOCK B, Lot 34	2	\$ 20,515.95	\$ 1,293.69
R603028	COTTONWOOD PH 1, BLOCK B, Lot 35	2	\$ 20,515.95	\$ 1,293.69
R603029	COTTONWOOD PH 1, BLOCK B, Lot 36	2	\$ 20,515.95	\$ 1,293.69
R603030	COTTONWOOD PH 1, BLOCK B, Lot 37	2	\$ 20,515.95	\$ 1,293.69
R603031	COTTONWOOD PH 1, BLOCK B, Lot 38	2	\$ 20,515.95	\$ 1,293.69
R603032	COTTONWOOD PH 1, BLOCK B, Lot 39	Non-Benefitted Property	\$ -	\$ -
R603033	COTTONWOOD PH 1, BLOCK D, Lot 1	Non-Benefitted Property	\$ -	\$ -

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603034	COTTONWOOD PH 1, BLOCK E, Lot 1	1	\$ 16,058.45	\$ 1,012.61
R603035	COTTONWOOD PH 1, BLOCK E, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R603036	COTTONWOOD PH 1, BLOCK E, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R603037	COTTONWOOD PH 1, BLOCK E, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R603038	COTTONWOOD PH 1, BLOCK E, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R603039	COTTONWOOD PH 1, BLOCK E, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603040	COTTONWOOD PH 1, BLOCK E, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603041	COTTONWOOD PH 1, BLOCK E, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603042	COTTONWOOD PH 1, BLOCK E, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603043	COTTONWOOD PH 1, BLOCK E, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603044	COTTONWOOD PH 1, BLOCK E, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603045	COTTONWOOD PH 1, BLOCK E, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603046	COTTONWOOD PH 1, BLOCK E, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603047	COTTONWOOD PH 1, BLOCK E, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603048	COTTONWOOD PH 1, BLOCK E, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603049	COTTONWOOD PH 1, BLOCK E, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603050	COTTONWOOD PH 1, BLOCK E, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603051	COTTONWOOD PH 1, BLOCK E, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603052	COTTONWOOD PH 1, BLOCK E, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603053	COTTONWOOD PH 1, BLOCK E, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603054	COTTONWOOD PH 1, BLOCK E, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603055	COTTONWOOD PH 1, BLOCK E, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603056	COTTONWOOD PH 1, BLOCK E, Lot 23	1	\$ 16,058.45	\$ 1,012.61
R603057	COTTONWOOD PH 1, BLOCK E, Lot 24	1	\$ 16,058.45	\$ 1,012.61
R603058	COTTONWOOD PH 1, BLOCK E, Lot 25	1	\$ 16,058.45	\$ 1,012.61
R603059	COTTONWOOD PH 1, BLOCK E, Lot 26	1	\$ 16,058.45	\$ 1,012.61
R603060	COTTONWOOD PH 1, BLOCK F, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603061	COTTONWOOD PH 1, BLOCK F, Lot 2		\$ 20,515.95	\$ 1,293.69
R603062	COTTONWOOD PH 1, BLOCK F, Lot 3		\$ 20,515.95	\$ 1,293.69
R603063	COTTONWOOD PH 1, BLOCK F, Lot 4		\$ 20,515.95	\$ 1,293.69
R603064	COTTONWOOD PH 1, BLOCK F, Lot 5		\$ 20,515.95	\$ 1,293.69
R603065	COTTONWOOD PH 1, BLOCK F, Lot 6		\$ 20,515.95	\$ 1,293.69
R603066	COTTONWOOD PH 1, BLOCK F, Lot 7		\$ 20,515.95	\$ 1,293.69
R603067	COTTONWOOD PH 1, BLOCK F, Lot 8		\$ 20,515.95	\$ 1,293.69
R603068	COTTONWOOD PH 1, BLOCK F, Lot 9		\$ 20,515.95	\$ 1,293.69
R603069	COTTONWOOD PH 1, BLOCK F, Lot 10		\$ 20,515.95	\$ 1,293.69
R603070	COTTONWOOD PH 1, BLOCK F, Lot 11		\$ 20,515.95	\$ 1,293.69
R603071	COTTONWOOD PH 1, BLOCK F, Lot 12		\$ 20,515.95	\$ 1,293.69
R603072	COTTONWOOD PH 1, BLOCK F, Lot 13		\$ 20,515.95	\$ 1,293.69
R603073	COTTONWOOD PH 1, BLOCK F, Lot 14		\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603074	COTTONWOOD PH 1, BLOCK F, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603075	COTTONWOOD PH 1, BLOCK F, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603076	COTTONWOOD PH 1, BLOCK G, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603077	COTTONWOOD PH 1, BLOCK G, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603078	COTTONWOOD PH 1, BLOCK G, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603079	COTTONWOOD PH 1, BLOCK G, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603080	COTTONWOOD PH 1, BLOCK G, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603081	COTTONWOOD PH 1, BLOCK G, Lot 6	Non-Benefitted Property	\$ -	\$ -
R603082	COTTONWOOD PH 1, BLOCK G, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603083	COTTONWOOD PH 1, BLOCK G, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603084	COTTONWOOD PH 1, BLOCK G, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603085	COTTONWOOD PH 1, BLOCK G, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603086	COTTONWOOD PH 1, BLOCK G, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603087	COTTONWOOD PH 1, BLOCK G, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603088	COTTONWOOD PH 1, BLOCK G, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603089	COTTONWOOD PH 1, BLOCK G, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603090	COTTONWOOD PH 1, BLOCK G, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603091	COTTONWOOD PH 1, BLOCK G, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603092	COTTONWOOD PH 1, BLOCK G, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603093	COTTONWOOD PH 1, BLOCK G, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603094	COTTONWOOD PH 1, BLOCK G, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603095	COTTONWOOD PH 1, BLOCK G, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603096	COTTONWOOD PH 1, BLOCK G, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603097	COTTONWOOD PH 1, BLOCK G, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603098	COTTONWOOD PH 1, BLOCK H, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603099	COTTONWOOD PH 1, BLOCK H, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603100	COTTONWOOD PH 1, BLOCK H, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603101	COTTONWOOD PH 1, BLOCK H, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603102	COTTONWOOD PH 1, BLOCK H, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603103	COTTONWOOD PH 1, BLOCK H, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603104	COTTONWOOD PH 1, BLOCK H, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603105	COTTONWOOD PH 1, BLOCK H, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603106	COTTONWOOD PH 1, BLOCK H, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603107	COTTONWOOD PH 1, BLOCK H, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603108	COTTONWOOD PH 1, BLOCK H, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603109	COTTONWOOD PH 1, BLOCK H, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603110	COTTONWOOD PH 1, BLOCK H, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603111	COTTONWOOD PH 1, BLOCK H, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603112	COTTONWOOD PH 1, BLOCK H, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603113	COTTONWOOD PH 1, BLOCK H, Lot 16	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603114	COTTONWOOD PH 1, BLOCK H, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603115	COTTONWOOD PH 1, BLOCK H, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603116	COTTONWOOD PH 1, BLOCK H, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603117	COTTONWOOD PH 1, BLOCK H, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603118	COTTONWOOD PH 1, BLOCK H, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603119	COTTONWOOD PH 1, BLOCK H, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603120	COTTONWOOD PH 1, BLOCK H, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603121	COTTONWOOD PH 1, BLOCK I, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603122	COTTONWOOD PH 1, BLOCK I, Lot 2		\$ 20,515.95	\$ 1,293.69
R603123	COTTONWOOD PH 1, BLOCK I, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603124	COTTONWOOD PH 1, BLOCK I, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603125	COTTONWOOD PH 1, BLOCK I, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603126	COTTONWOOD PH 1, BLOCK I, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603127	COTTONWOOD PH 1, BLOCK I, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603128	COTTONWOOD PH 1, BLOCK I, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603129	COTTONWOOD PH 1, BLOCK I, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603130	COTTONWOOD PH 1, BLOCK I, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603131	COTTONWOOD PH 1, BLOCK I, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603132	COTTONWOOD PH 1, BLOCK I, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603133	COTTONWOOD PH 1, BLOCK I, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603134	COTTONWOOD PH 1, BLOCK I, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603135	COTTONWOOD PH 1, BLOCK I, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603136	COTTONWOOD PH 1, BLOCK I, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603137	COTTONWOOD PH 1, BLOCK I, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603138	COTTONWOOD PH 1, BLOCK I, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603139	COTTONWOOD PH 1, BLOCK I, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603140	COTTONWOOD PH 1, BLOCK I, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603141	COTTONWOOD PH 1, BLOCK I, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603142	COTTONWOOD PH 1, BLOCK I, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603143	COTTONWOOD PH 1, BLOCK I, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603144	COTTONWOOD PH 1, BLOCK J, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603145	COTTONWOOD PH 1, BLOCK J, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603146	COTTONWOOD PH 1, BLOCK J, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603147	COTTONWOOD PH 1, BLOCK J, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603148	COTTONWOOD PH 1, BLOCK J, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603149	COTTONWOOD PH 1, BLOCK J, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603150	COTTONWOOD PH 1, BLOCK J, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603151	COTTONWOOD PH 1, BLOCK J, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603152	COTTONWOOD PH 1, BLOCK J, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603153	COTTONWOOD PH 1, BLOCK J, Lot 10	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603154	COTTONWOOD PH 1, BLOCK J, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603155	COTTONWOOD PH 1, BLOCK J, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603156	COTTONWOOD PH 1, BLOCK J, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603157	COTTONWOOD PH 1, BLOCK J, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603158	COTTONWOOD PH 1, BLOCK J, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603159	COTTONWOOD PH 1, BLOCK L, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603160	COTTONWOOD PH 1, BLOCK L, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R020578	Improvement Area #1 Unplatted Parcel	[a]	\$ 2,000,080.36	\$ 126,121.07
R602991	Improvement Area #1 Unplatted Parcel	[a]	\$ 26,303.00	\$ 1,658.61
R587039	Improvement Area #1 Unplatted Parcel	[a]	\$ 5,118,196.16	\$ 322,743.23
Total			\$ 10,215,000.00	\$ 644,137.50

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

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Annual Installment
1/31/2022	\$ 175,000.00	\$ 434,137.50	\$ -	\$ -	\$ 35,000.00	\$ 644,137.50
1/31/2023	\$ 180,000.00	\$ 426,700.00	\$ -	\$ -	\$ 35,700.00	\$ 642,400.00
1/31/2024	\$ 190,000.00	\$ 419,050.00	\$ -	\$ -	\$ 36,414.00	\$ 645,464.00
1/31/2025	\$ 200,000.00	\$ 410,975.00	\$ -	\$ -	\$ 37,142.28	\$ 648,117.28
1/31/2026	\$ 205,000.00	\$ 402,475.00	\$ -	\$ -	\$ 37,885.13	\$ 645,360.13
1/31/2027	\$ 215,000.00	\$ 393,762.50	\$ -	\$ -	\$ 38,642.83	\$ 647,405.33
1/31/2028	\$ 225,000.00	\$ 384,625.00	\$ -	\$ -	\$ 39,415.68	\$ 649,040.68
1/31/2029	\$ 235,000.00	\$ 375,062.50	\$ -	\$ -	\$ 40,204.00	\$ 650,266.50
1/31/2030	\$ 245,000.00	\$ 365,075.00	\$ -	\$ -	\$ 41,008.08	\$ 651,083.08
1/31/2031	\$ 255,000.00	\$ 354,662.50	\$ -	\$ -	\$ 41,828.24	\$ 651,490.74
1/31/2032	\$ 265,000.00	\$ 343,825.00	\$ -	\$ -	\$ 42,664.80	\$ 651,489.80
1/31/2033	\$ 275,000.00	\$ 332,562.50	\$ -	\$ -	\$ 43,518.10	\$ 651,080.60
1/31/2034	\$ 285,000.00	\$ 320,875.00	\$ -	\$ -	\$ 44,388.46	\$ 650,263.46
1/31/2035	\$ 300,000.00	\$ 308,762.50	\$ -	\$ -	\$ 45,276.23	\$ 654,038.73
1/31/2036	\$ 315,000.00	\$ 296,012.50	\$ -	\$ -	\$ 46,181.76	\$ 657,194.26
1/31/2037	\$ 325,000.00	\$ 282,625.00	\$ -	\$ -	\$ 47,105.39	\$ 654,730.39
1/31/2038	\$ 340,000.00	\$ 268,812.50	\$ -	\$ -	\$ 48,047.50	\$ 656,860.00
1/31/2039	\$ 355,000.00	\$ 254,362.50	\$ -	\$ -	\$ 49,008.45	\$ 658,370.95
1/31/2040	\$ 370,000.00	\$ 239,275.00	\$ -	\$ -	\$ 49,988.62	\$ 659,263.62
1/31/2041	\$ 385,000.00	\$ 223,550.00	\$ -	\$ -	\$ 50,988.39	\$ 659,538.39
1/31/2042	\$ 400,000.00	\$ 207,187.50	\$ -	\$ -	\$ 52,008.16	\$ 659,195.66
1/31/2043	\$ 420,000.00	\$ 190,187.50	\$ -	\$ -	\$ 53,048.32	\$ 663,235.82
1/31/2044	\$ 435,000.00	\$ 172,337.50	\$ -	\$ -	\$ 54,109.29	\$ 661,446.79
1/31/2045	\$ 455,000.00	\$ 153,850.00	\$ -	\$ -	\$ 55,191.47	\$ 664,041.47
1/31/2046	\$ 475,000.00	\$ 134,512.50	\$ -	\$ -	\$ 56,295.30	\$ 665,807.80
1/31/2047	\$ 495,000.00	\$ 114,325.00	\$ -	\$ -	\$ 57,421.21	\$ 666,746.21
1/31/2048	\$ 515,000.00	\$ 93,287.50	\$ -	\$ -	\$ 58,569.63	\$ 666,857.13
1/31/2049	\$ 535,000.00	\$ 71,400.00	\$ -	\$ -	\$ 59,741.03	\$ 666,141.03
1/31/2050	\$ 560,000.00	\$ 48,662.50	\$ -	\$ -	\$ 60,935.85	\$ 669,598.35
1/31/2051	\$ 585,000.00	\$ 24,862.50	\$ -	\$ -	\$ 62,154.56	\$ 672,017.06
Total	\$ 10,215,000.00	\$ 8,047,800.00	\$ -	\$ -	\$ 1,419,882.77	\$ 19,682,682.77

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-2 – LOT TYPE DUPLEX ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 489.52	\$ 1,214.38	\$ -	\$ -	\$ 97.90	\$ 1,801.80
1/31/2023	\$ 503.50	\$ 1,193.58	\$ -	\$ -	\$ 99.86	\$ 1,796.94
1/31/2024	\$ 531.47	\$ 1,172.18	\$ -	\$ -	\$ 101.86	\$ 1,805.51
1/31/2025	\$ 559.45	\$ 1,149.59	\$ -	\$ -	\$ 103.90	\$ 1,812.94
1/31/2026	\$ 573.43	\$ 1,125.82	\$ -	\$ -	\$ 105.97	\$ 1,805.22
1/31/2027	\$ 601.41	\$ 1,101.45	\$ -	\$ -	\$ 108.09	\$ 1,810.94
1/31/2028	\$ 629.38	\$ 1,075.89	\$ -	\$ -	\$ 110.25	\$ 1,815.52
1/31/2029	\$ 657.35	\$ 1,049.14	\$ -	\$ -	\$ 112.46	\$ 1,818.95
1/31/2030	\$ 685.32	\$ 1,021.20	\$ -	\$ -	\$ 114.71	\$ 1,821.23
1/31/2031	\$ 713.29	\$ 992.07	\$ -	\$ -	\$ 117.00	\$ 1,822.37
1/31/2032	\$ 741.27	\$ 961.76	\$ -	\$ -	\$ 119.34	\$ 1,822.37
1/31/2033	\$ 769.24	\$ 930.26	\$ -	\$ -	\$ 121.73	\$ 1,821.22
1/31/2034	\$ 797.21	\$ 897.56	\$ -	\$ -	\$ 124.16	\$ 1,818.94
1/31/2035	\$ 839.17	\$ 863.68	\$ -	\$ -	\$ 126.65	\$ 1,829.50
1/31/2036	\$ 881.13	\$ 828.02	\$ -	\$ -	\$ 129.18	\$ 1,838.33
1/31/2037	\$ 909.10	\$ 790.57	\$ -	\$ -	\$ 131.76	\$ 1,831.43
1/31/2038	\$ 951.06	\$ 751.93	\$ -	\$ -	\$ 134.40	\$ 1,837.39
1/31/2039	\$ 993.02	\$ 711.51	\$ -	\$ -	\$ 137.09	\$ 1,841.62
1/31/2040	\$ 1,034.98	\$ 669.31	\$ -	\$ -	\$ 139.83	\$ 1,844.11
1/31/2041	\$ 1,076.94	\$ 625.32	\$ -	\$ -	\$ 142.63	\$ 1,844.88
1/31/2042	\$ 1,118.89	\$ 579.55	\$ -	\$ -	\$ 145.48	\$ 1,843.92
1/31/2043	\$ 1,174.84	\$ 532.00	\$ -	\$ -	\$ 148.39	\$ 1,855.23
1/31/2044	\$ 1,216.80	\$ 482.07	\$ -	\$ -	\$ 151.36	\$ 1,850.22
1/31/2045	\$ 1,272.74	\$ 430.35	\$ -	\$ -	\$ 154.38	\$ 1,857.48
1/31/2046	\$ 1,328.69	\$ 376.26	\$ -	\$ -	\$ 157.47	\$ 1,862.42
1/31/2047	\$ 1,384.63	\$ 319.79	\$ -	\$ -	\$ 160.62	\$ 1,865.05
1/31/2048	\$ 1,440.58	\$ 260.95	\$ -	\$ -	\$ 163.83	\$ 1,865.36
1/31/2049	\$ 1,496.52	\$ 199.72	\$ -	\$ -	\$ 167.11	\$ 1,863.35
1/31/2050	\$ 1,566.45	\$ 136.12	\$ -	\$ -	\$ 170.45	\$ 1,873.02
1/31/2051	\$ 1,636.38	\$ 69.55	\$ -	\$ -	\$ 173.86	\$ 1,879.79
Total	\$ 28,573.75	\$ 22,511.58	\$ -	\$ -	\$ 3,971.74	\$ 55,057.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-3 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 275.11	\$ 682.48	\$ -	\$ -	\$ 55.02	\$ 1,012.61
1/31/2023	\$ 282.97	\$ 670.79	\$ -	\$ -	\$ 56.12	\$ 1,009.88
1/31/2024	\$ 298.69	\$ 658.77	\$ -	\$ -	\$ 57.24	\$ 1,014.70
1/31/2025	\$ 314.41	\$ 646.07	\$ -	\$ -	\$ 58.39	\$ 1,018.87
1/31/2026	\$ 322.27	\$ 632.71	\$ -	\$ -	\$ 59.56	\$ 1,014.54
1/31/2027	\$ 337.99	\$ 619.01	\$ -	\$ -	\$ 60.75	\$ 1,017.75
1/31/2028	\$ 353.71	\$ 604.65	\$ -	\$ -	\$ 61.96	\$ 1,020.32
1/31/2029	\$ 369.43	\$ 589.62	\$ -	\$ -	\$ 63.20	\$ 1,022.25
1/31/2030	\$ 385.15	\$ 573.91	\$ -	\$ -	\$ 64.47	\$ 1,023.53
1/31/2031	\$ 400.87	\$ 557.55	\$ -	\$ -	\$ 65.76	\$ 1,024.17
1/31/2032	\$ 416.59	\$ 540.51	\$ -	\$ -	\$ 67.07	\$ 1,024.17
1/31/2033	\$ 432.31	\$ 522.80	\$ -	\$ -	\$ 68.41	\$ 1,023.53
1/31/2034	\$ 448.03	\$ 504.43	\$ -	\$ -	\$ 69.78	\$ 1,022.24
1/31/2035	\$ 471.61	\$ 485.39	\$ -	\$ -	\$ 71.18	\$ 1,028.18
1/31/2036	\$ 495.19	\$ 465.35	\$ -	\$ -	\$ 72.60	\$ 1,033.14
1/31/2037	\$ 510.91	\$ 444.30	\$ -	\$ -	\$ 74.05	\$ 1,029.27
1/31/2038	\$ 534.50	\$ 422.59	\$ -	\$ -	\$ 75.53	\$ 1,032.61
1/31/2039	\$ 558.08	\$ 399.87	\$ -	\$ -	\$ 77.04	\$ 1,034.99
1/31/2040	\$ 581.66	\$ 376.15	\$ -	\$ -	\$ 78.58	\$ 1,036.39
1/31/2041	\$ 605.24	\$ 351.43	\$ -	\$ -	\$ 80.16	\$ 1,036.82
1/31/2042	\$ 628.82	\$ 325.71	\$ -	\$ -	\$ 81.76	\$ 1,036.29
1/31/2043	\$ 660.26	\$ 298.98	\$ -	\$ -	\$ 83.39	\$ 1,042.64
1/31/2044	\$ 683.84	\$ 270.92	\$ -	\$ -	\$ 85.06	\$ 1,039.82
1/31/2045	\$ 715.28	\$ 241.86	\$ -	\$ -	\$ 86.76	\$ 1,043.90
1/31/2046	\$ 746.72	\$ 211.46	\$ -	\$ -	\$ 88.50	\$ 1,046.68
1/31/2047	\$ 778.16	\$ 179.72	\$ -	\$ -	\$ 90.27	\$ 1,048.16
1/31/2048	\$ 809.60	\$ 146.65	\$ -	\$ -	\$ 92.07	\$ 1,048.33
1/31/2049	\$ 841.04	\$ 112.24	\$ -	\$ -	\$ 93.92	\$ 1,047.20
1/31/2050	\$ 880.35	\$ 76.50	\$ -	\$ -	\$ 95.79	\$ 1,052.64
1/31/2051	\$ 919.65	\$ 39.08	\$ -	\$ -	\$ 97.71	\$ 1,056.44
Total	\$ 16,058.45	\$ 12,651.51	\$ -	\$ -	\$ 2,232.12	\$ 30,942.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-4 – LOT TYPE 2 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 351.47	\$ 871.93	\$ -	\$ -	\$ 70.29	\$ 1,293.69
1/31/2023	\$ 361.51	\$ 856.99	\$ -	\$ -	\$ 71.70	\$ 1,290.21
1/31/2024	\$ 381.60	\$ 841.63	\$ -	\$ -	\$ 73.13	\$ 1,296.36
1/31/2025	\$ 401.68	\$ 825.41	\$ -	\$ -	\$ 74.60	\$ 1,301.69
1/31/2026	\$ 411.72	\$ 808.34	\$ -	\$ -	\$ 76.09	\$ 1,296.15
1/31/2027	\$ 431.81	\$ 790.84	\$ -	\$ -	\$ 77.61	\$ 1,300.26
1/31/2028	\$ 451.89	\$ 772.49	\$ -	\$ -	\$ 79.16	\$ 1,303.54
1/31/2029	\$ 471.98	\$ 753.28	\$ -	\$ -	\$ 80.75	\$ 1,306.00
1/31/2030	\$ 492.06	\$ 733.22	\$ -	\$ -	\$ 82.36	\$ 1,307.64
1/31/2031	\$ 512.15	\$ 712.31	\$ -	\$ -	\$ 84.01	\$ 1,308.46
1/31/2032	\$ 532.23	\$ 690.54	\$ -	\$ -	\$ 85.69	\$ 1,308.46
1/31/2033	\$ 552.31	\$ 667.92	\$ -	\$ -	\$ 87.40	\$ 1,307.64
1/31/2034	\$ 572.40	\$ 644.45	\$ -	\$ -	\$ 89.15	\$ 1,306.00
1/31/2035	\$ 602.52	\$ 620.12	\$ -	\$ -	\$ 90.93	\$ 1,313.58
1/31/2036	\$ 632.65	\$ 594.52	\$ -	\$ -	\$ 92.75	\$ 1,319.92
1/31/2037	\$ 652.73	\$ 567.63	\$ -	\$ -	\$ 94.61	\$ 1,314.97
1/31/2038	\$ 682.86	\$ 539.89	\$ -	\$ -	\$ 96.50	\$ 1,319.25
1/31/2039	\$ 712.99	\$ 510.87	\$ -	\$ -	\$ 98.43	\$ 1,322.28
1/31/2040	\$ 743.11	\$ 480.56	\$ -	\$ -	\$ 100.40	\$ 1,324.07
1/31/2041	\$ 773.24	\$ 448.98	\$ -	\$ -	\$ 102.41	\$ 1,324.63
1/31/2042	\$ 803.37	\$ 416.12	\$ -	\$ -	\$ 104.45	\$ 1,323.94
1/31/2043	\$ 843.53	\$ 381.98	\$ -	\$ -	\$ 106.54	\$ 1,332.05
1/31/2044	\$ 873.66	\$ 346.13	\$ -	\$ -	\$ 108.67	\$ 1,328.46
1/31/2045	\$ 913.83	\$ 308.99	\$ -	\$ -	\$ 110.85	\$ 1,333.67
1/31/2046	\$ 954.00	\$ 270.16	\$ -	\$ -	\$ 113.06	\$ 1,337.22
1/31/2047	\$ 994.16	\$ 229.61	\$ -	\$ -	\$ 115.33	\$ 1,339.10
1/31/2048	\$ 1,034.33	\$ 187.36	\$ -	\$ -	\$ 117.63	\$ 1,339.33
1/31/2049	\$ 1,074.50	\$ 143.40	\$ -	\$ -	\$ 119.98	\$ 1,337.89
1/31/2050	\$ 1,124.71	\$ 97.73	\$ -	\$ -	\$ 122.38	\$ 1,344.83
1/31/2051	\$ 1,174.92	\$ 49.93	\$ -	\$ -	\$ 124.83	\$ 1,349.69
Total	\$ 20,515.95	\$ 16,163.31	\$ -	\$ -	\$ 2,851.71	\$ 39,530.98

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-5 – LOT TYPE 3 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 435.67	\$ 1,080.80	\$ -	\$ -	\$ 87.13	\$ 1,603.61
1/31/2023	\$ 448.12	\$ 1,062.29	\$ -	\$ -	\$ 88.88	\$ 1,599.28
1/31/2024	\$ 473.01	\$ 1,043.24	\$ -	\$ -	\$ 90.65	\$ 1,606.91
1/31/2025	\$ 497.91	\$ 1,023.14	\$ -	\$ -	\$ 92.47	\$ 1,613.51
1/31/2026	\$ 510.36	\$ 1,001.98	\$ -	\$ -	\$ 94.32	\$ 1,606.65
1/31/2027	\$ 535.25	\$ 980.29	\$ -	\$ -	\$ 96.20	\$ 1,611.74
1/31/2028	\$ 560.15	\$ 957.54	\$ -	\$ -	\$ 98.13	\$ 1,615.81
1/31/2029	\$ 585.04	\$ 933.73	\$ -	\$ -	\$ 100.09	\$ 1,618.86
1/31/2030	\$ 609.94	\$ 908.87	\$ -	\$ -	\$ 102.09	\$ 1,620.90
1/31/2031	\$ 634.83	\$ 882.95	\$ -	\$ -	\$ 104.13	\$ 1,621.91
1/31/2032	\$ 659.73	\$ 855.97	\$ -	\$ -	\$ 106.22	\$ 1,621.91
1/31/2033	\$ 684.62	\$ 827.93	\$ -	\$ -	\$ 108.34	\$ 1,620.89
1/31/2034	\$ 709.52	\$ 798.83	\$ -	\$ -	\$ 110.51	\$ 1,618.86
1/31/2035	\$ 746.86	\$ 768.68	\$ -	\$ -	\$ 112.72	\$ 1,628.25
1/31/2036	\$ 784.20	\$ 736.93	\$ -	\$ -	\$ 114.97	\$ 1,636.11
1/31/2037	\$ 809.10	\$ 703.61	\$ -	\$ -	\$ 117.27	\$ 1,629.98
1/31/2038	\$ 846.44	\$ 669.22	\$ -	\$ -	\$ 119.62	\$ 1,635.28
1/31/2039	\$ 883.79	\$ 633.25	\$ -	\$ -	\$ 122.01	\$ 1,639.04
1/31/2040	\$ 921.13	\$ 595.68	\$ -	\$ -	\$ 124.45	\$ 1,641.26
1/31/2041	\$ 958.47	\$ 556.54	\$ -	\$ -	\$ 126.94	\$ 1,641.95
1/31/2042	\$ 995.82	\$ 515.80	\$ -	\$ -	\$ 129.48	\$ 1,641.09
1/31/2043	\$ 1,045.61	\$ 473.48	\$ -	\$ -	\$ 132.07	\$ 1,651.15
1/31/2044	\$ 1,082.95	\$ 429.04	\$ -	\$ -	\$ 134.71	\$ 1,646.70
1/31/2045	\$ 1,132.74	\$ 383.02	\$ -	\$ -	\$ 137.40	\$ 1,653.16
1/31/2046	\$ 1,182.53	\$ 334.87	\$ -	\$ -	\$ 140.15	\$ 1,657.55
1/31/2047	\$ 1,232.32	\$ 284.62	\$ -	\$ -	\$ 142.95	\$ 1,659.89
1/31/2048	\$ 1,282.11	\$ 232.24	\$ -	\$ -	\$ 145.81	\$ 1,660.17
1/31/2049	\$ 1,331.90	\$ 177.75	\$ -	\$ -	\$ 148.73	\$ 1,658.38
1/31/2050	\$ 1,394.14	\$ 121.15	\$ -	\$ -	\$ 151.70	\$ 1,666.99
1/31/2051	\$ 1,456.38	\$ 61.90	\$ -	\$ -	\$ 154.74	\$ 1,673.01
Total	\$ 25,430.63	\$ 20,035.31	\$ -	\$ -	\$ 3,534.85	\$ 49,000.79

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

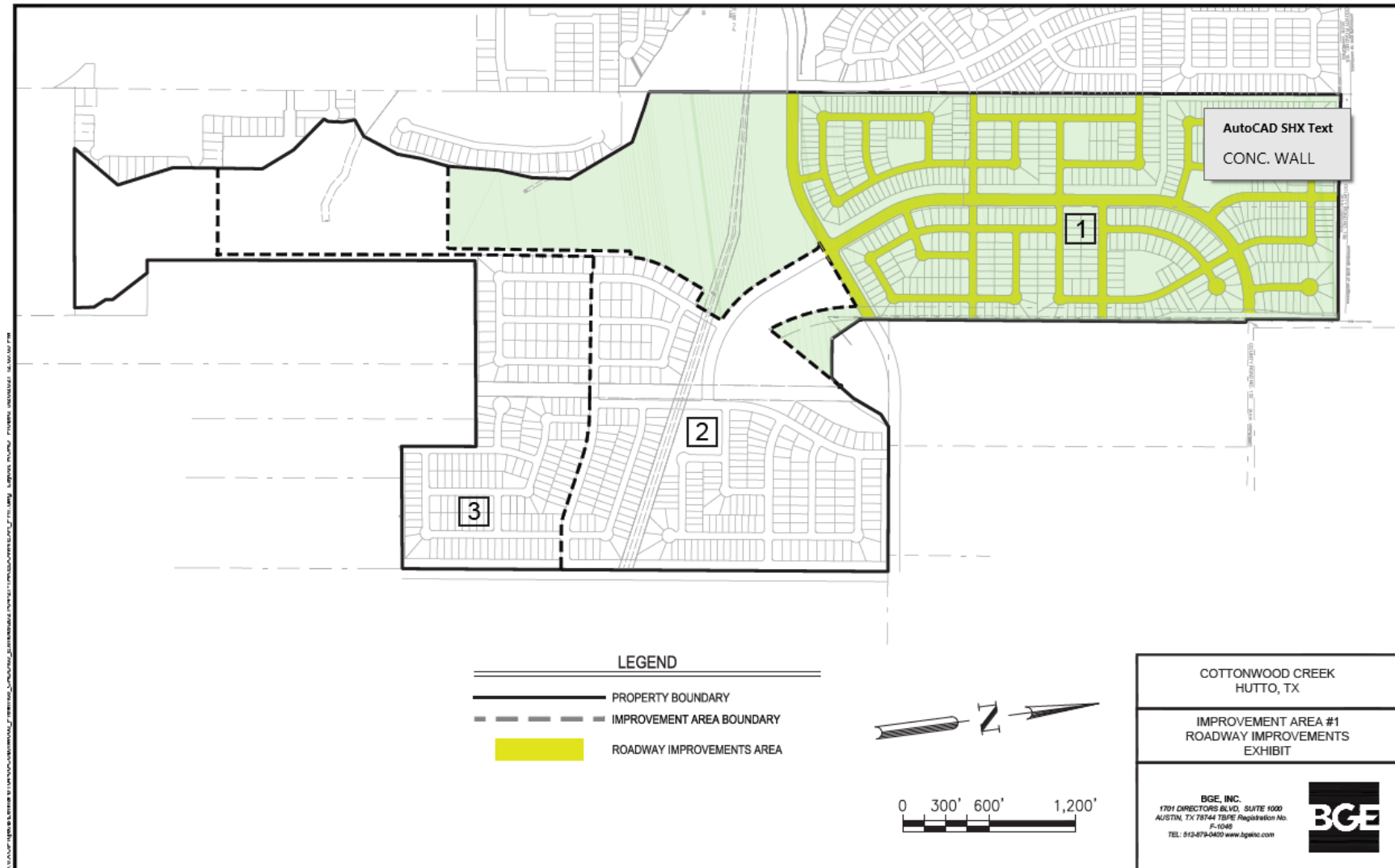
[b] Additional Interest will be collected if PID Bonds are issued.

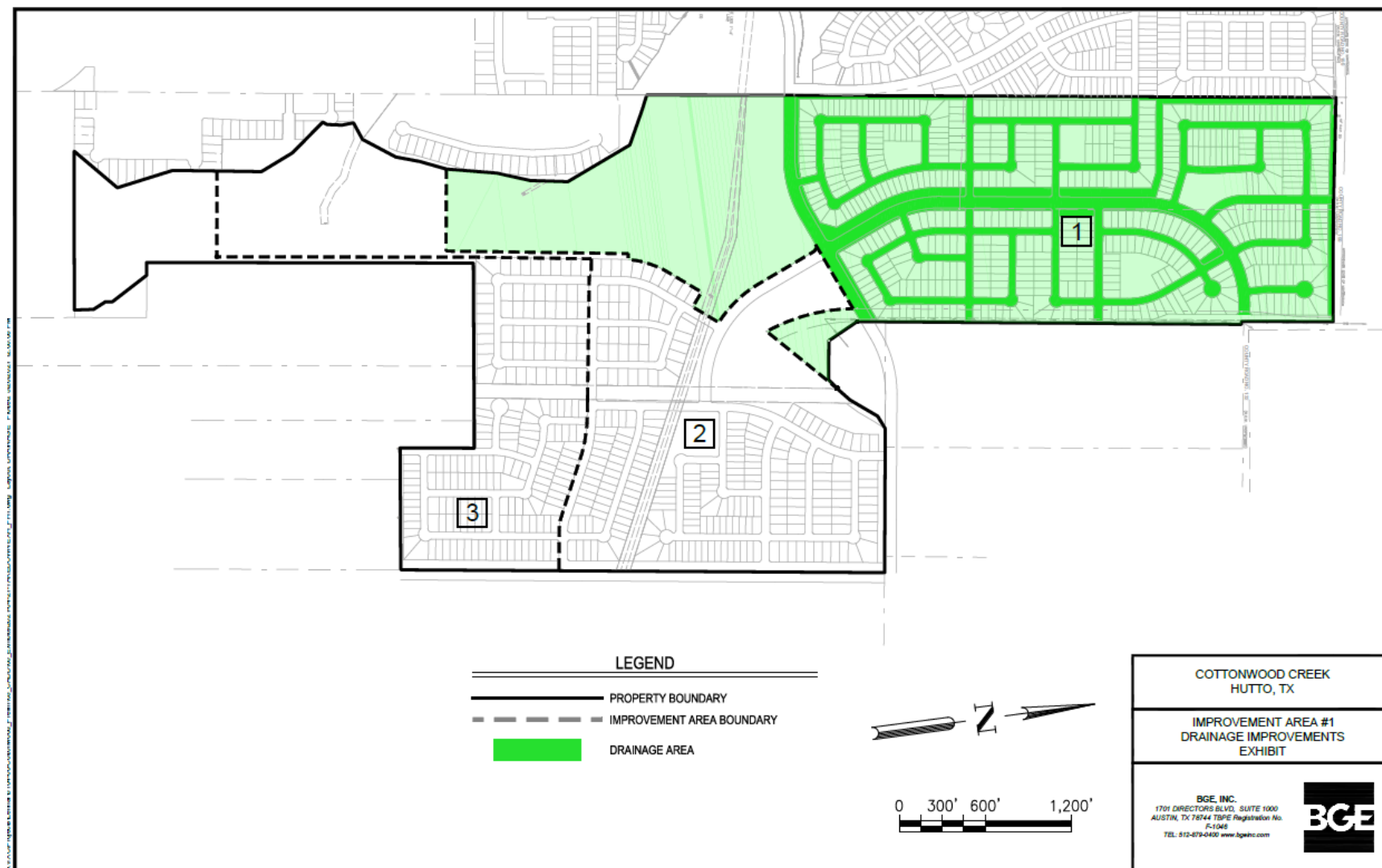
Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAXIMUM ASSESSMENT

Lot Size	Lot Type	Units	Total Assessment	Maximum Assessment per Lot Type [a]
Improvement Area #1				
60'	Duplex	4	\$ 114,295	\$28,573.75 Per Unit
40'	1	233	\$ 3,741,618	\$16,058.45 Per Unit
50'	2	305	\$ 6,257,365	\$20,515.95 Per Unit
70'	3	4	\$ 101,723	\$25,430.63 Per Unit
[a] The Maximum Assessment per Lot Type will be reduced annually by the principal payments made as part of the Annual Installment.				

EXHIBIT I – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS





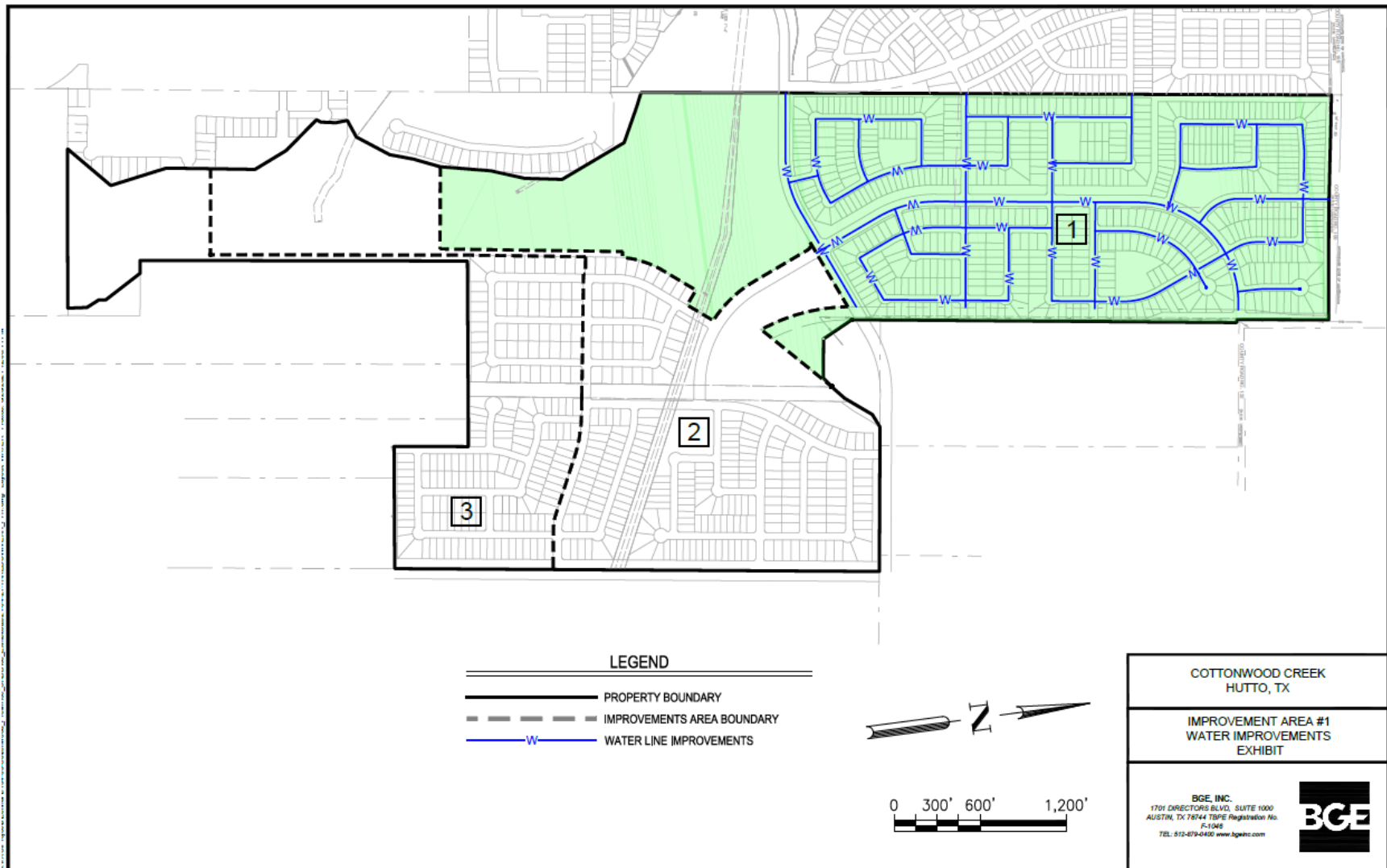


EXHIBIT J – NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Williamson County Clerk's Office
Honorable [County Clerk Name]
Williamson County Clerk
405 Martin Luther King Jr St
Georgetown, TX 78626

Re: City of Hutto Lien Release documents for filing

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

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

City of Hutto
Attn: Holly Nagy
500 W Live Oak St
Hutto, TX 78634

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

Sincerely,
[Signature]

Jon Snyder
P: (888) 417-7074
admin@p3-works.com

AFTER RECORDING RETURN TO:

**[City Secretary Name]
500 W Live Oak St
Hutto, TX 78634**

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 WILLIAMSON	§	

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

RECITALS

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

WHEREAS, on or about April 1, 2021, the City Council for the City, approved Resolution No. R-2021-029, creating the Cottonwood Creek Public Improvement District; and

WHEREAS, the Cottonwood Creek Public Improvement District consists of approximately 370.312 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about June 3, 2021, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Cottonwood Creek Public Improvement District; and

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

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

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

RELEASE

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

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

CITY OF Hutto, TEXAS,

A Texas home rule municipality,

By: _____
Warren Hutmacher, City Manager

ATTEST:

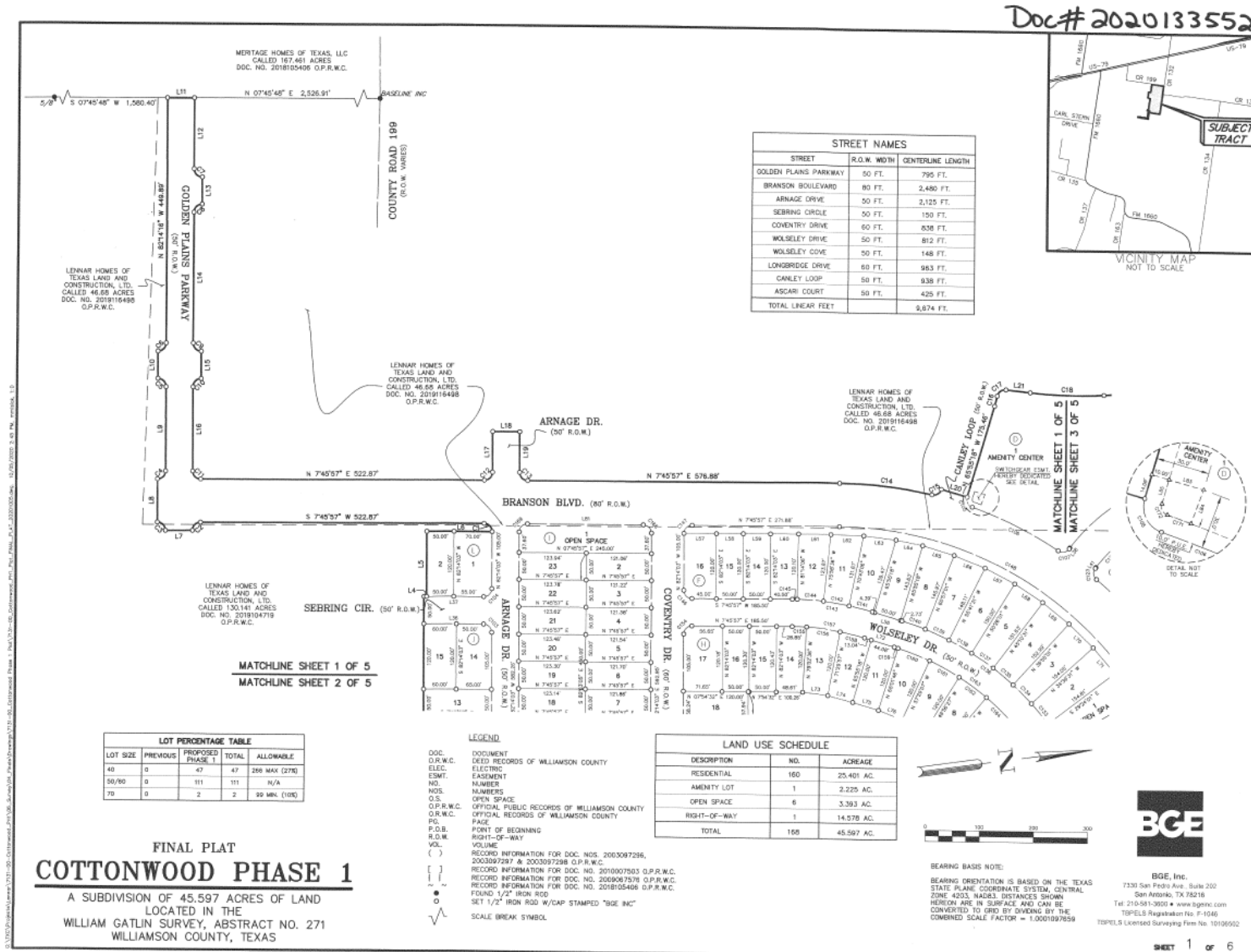
Holly Nagy, City Secretary

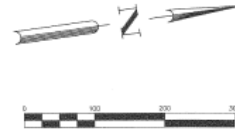
STATE OF TEXAS	§
	§
COUNTY OF WILLIAMSON	§

This instrument was acknowledged before me on the ____ day of _____, 20__, by Warren Hutmacher, City Manager for the City of Hutto, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT K – PHASE 1 PLAT

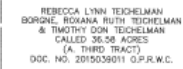




JACOB H. FREDENBURGH
SURVEY, ABSTRACT NO. 237



SHEET 2 of 6



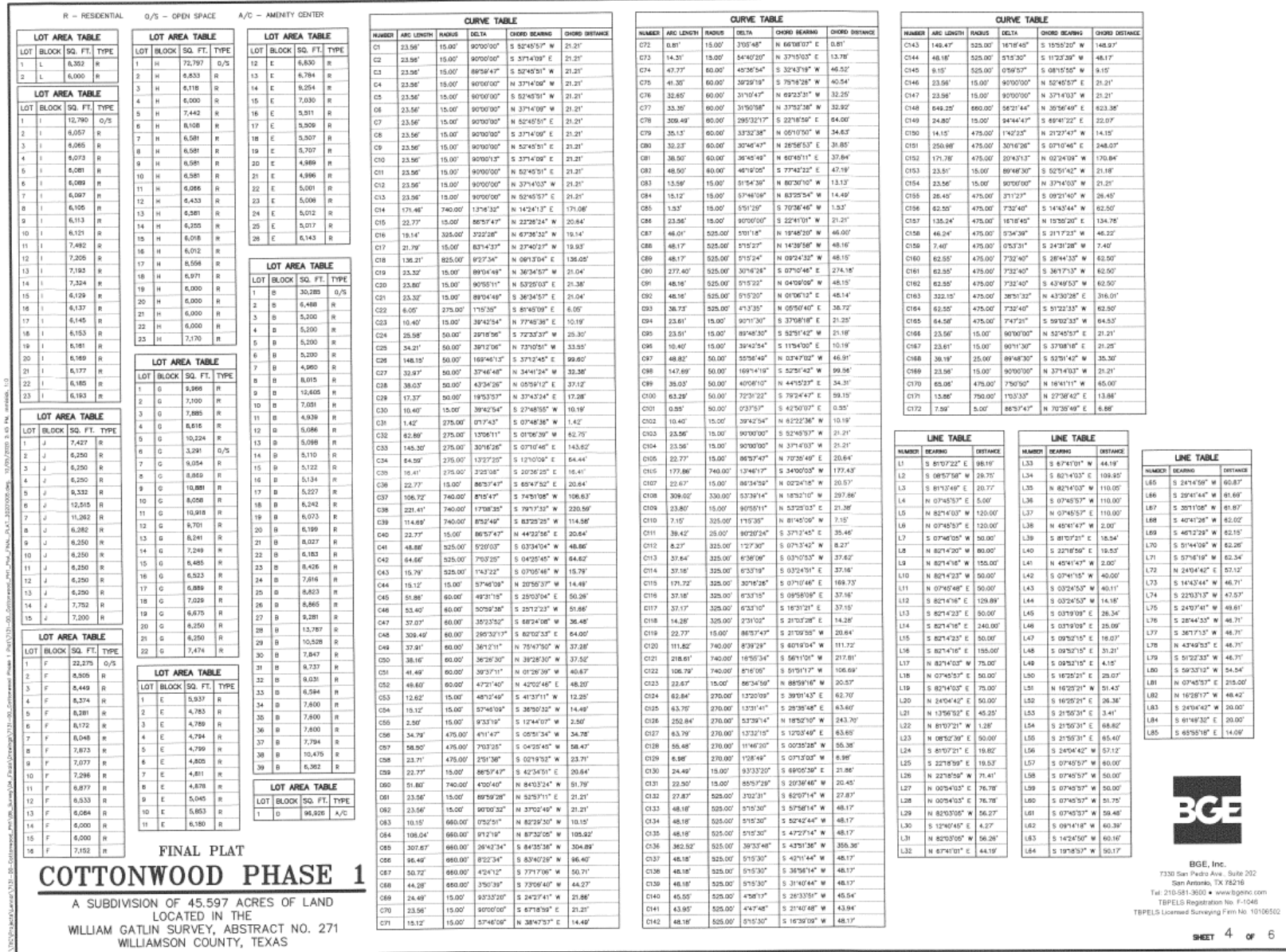
REBECCA LYNN TEICHELMAN
BORNE, ROXANA RUTH TEICHELMAN
& TIMOTHY DON TEICHELMAN
CALLED 26.33 ACRES
(A. SECOND TRACT)
DOC. NO. 2015039011 O.P.R.W.C.

A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 76216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1045
TBPELS Licensed Surveying Firm No. 10106502

SHEET 3 OF 6

Doc # 2020/33552



Doc # 2020133552

LEGAL DESCRIPTION

FIELD NOTES FOR A 45.597 ACRE TRACT OF LAND SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, WILLAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 46.68 ACRE TRACT OF LAND AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 2019161468 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, A PORTION OF A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 2019161478, OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, ALSO BEING A PORTION OF THE BRANSON BOULEVARD RIGHT-OF-WAY (R.O.W.-90') AS DEDICATED BY THE PLAT OF MEADOWS AT COTTONWOOD CREEK PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067578 AND BEING VACATED BY DOCUMENT NOS. 20200923133 & 2020027446 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 2020100405 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, SAID 45.597 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING FOR POINT OF REFERENCE on the south right-of-way line of County Road 199 (variable width R.O.W.) no reference found, at the northeast corner of the called 46.68 acre Lennar tract and the northeast corner of a called 167.461 acre tract of land conveyed unto Mortgage Homes of Texas, LLC by 20019 Warranty Deed recorded in Document Number 2018101406 of the Official Public Records of Williamson County, Texas; THENCE, S 81°07'22" E, with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 683.69 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the north line of said 46.68 acre tract and the south right-of-way line of County Road 199 for the northwest corner and POINT OF BEGINNING of the herein described tract of land;

THENCE, S 81°07'22" E, coincident with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 98.19 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.68 acre tract and northeast corner of said 130.141 acre Lennar tract for an angle point;

THENCE, S 82°00'52" E, continuing coincident with said common line, passing at a distance of 722.73 feet a 1/2-inch iron rod with cap stamped BASELINE INC. found at the most northerly northeast corner of said 130.141 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard (80' right-of-way) as dedicated by plat of MEADOWS AT COTTONWOOD CREEK PHASE ONE, a subdivision as recorded in Document Number 2009067578 of the Official Public Records of Williamson County, Texas, (now vacated) and continuing for a total distance of 777.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the intersection of said south right-of-way line of County Road 199 and the west right-of-way line of County Road 132 (variable width right-of-way), for the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line at County Road 199, coincident with said west right-of-way line of County Road 132, same being the now vacated east right-of-way line of the Branson Boulevard, the following three (3) courses and distances:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found; and
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northwest corner of the called 50 acre tract conveyed to Leashner Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas;

THENCE, coincident with the west line of said 50 acre tract and said vacated east right-of-way line of Branson Boulevard, S 07°57'27" W, a distance of 1,445.98 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the easterly south corner of the herein described tract;

THENCE, leaving the west line of said 50 acre tract, over and across said vacated right-of-way of Branson Boulevard and said 130.141 acre tract, N 82°14'03" W, a distance of 661.59 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 07°45'57" E, a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 82°14'03" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract N 07°45'57" E, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°48'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract, S 07°45'57" W, a distance of 522.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 46.68 acre tract and said 130.141 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'08" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, S 07°46'05" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 89°59'47" and a chord which bears S 52°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'20" W, a distance of 80.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'51" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'23" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 448.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said 46.68 acre tract and the east line of said 167.461 acre tract for the southwest corner of the herein described tract;

THENCE, coincident with the east line of said 167.461 acre tract and the west line of said 46.68 acre tract, N 07°48'48" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, leaving the west line of said 167.461 acre tract, over and across said 46.68 acre tract, S 82°14'16" E, a distance of 129.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 82°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and a point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 240.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 522.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'03" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'03" W, a distance of 75.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'03" E, a distance of 75.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 578.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the right;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 171.46 feet, having a radius of 740.00 feet, a central angle of 13°16'32" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 22.77 feet, having a radius of 15.00 feet, a central angle of 86°57'47" and a chord which bears N 22°26'24" W, a distance of 20.84 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 24°04'42" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 65°05'18" W, a distance of 175.46 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 19.14 feet, having a radius of 325.00 feet, a central angle of 03°22'38" and a chord which bears N 67°35'32" W, a distance of 19.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 21.79 feet, having a radius of 15.00 feet, a central angle of 83°14'37" and a chord which bears N 27°40'27" W, a distance of 19.93 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 13°56'52" E, a distance of 45.25 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 136.21 feet, having a radius of 825.00 feet, a central angle of 09°27'34" and a chord which bears N 09°13'04" E, a distance of 136.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 04°29'17" E, a distance of 223.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract S 85°30'43" E, a distance of 181.32 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 369.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.32 feet, having a radius of 15.00 feet, a central angle of 89°04'49" and a chord which bears N 36°34'57" W, a distance of 21.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract N 81°07'21" W, a distance of 1.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 06°52'39" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.60 feet, having a radius of 15.00 feet, a central angle of 90°55'11" and a chord which bears N 53°25'13" E, a distance of 21.38 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 149.78 feet to the POINT OF BEGINNING, and containing 45.597 acres (1,986.188 sq. ft.) of land.

FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 101056502

SHEET 5 OF 6

Doc #2020133552

STATE OF TEXAS §
COUNTY OF TRAVIS §

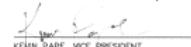
KNOW ALL MEN BY THESE PRESENTS:

THAT LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEVIN PAPE, VICE PRESIDENT, BEING THE OWNER OF 45.597 ACRES OF LAND OUT OF THE WILLIAM GATLIN SURVEY A-371, WILLAMSON COUNTY, TEXAS AS CONVEYED TO IT BY INSTRUMENTS RECORDED IN DOC. NOS. 2019116488, 2019104719, AND 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, OF WHICH A PORTION BEING OUT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, A SUBDIVISION AS RECORDED IN DOC. NO. 2009075756 OF THE PLAT RECORDS OF WILLAMSON COUNTY, TEXAS; SAID MEADOWS AT COTTONWOOD CREEK, PHASE ONE HAVING BEEN VACATED BY DOCUMENT NOS. 2020027446 AND 2020062313 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS; SAID SUBDIVISION HAVING BEEN APPROVED FOR RESUBDIVISION PURSUANT TO PUBLIC NOTIFICATION & HEARING PROVISIONS OF CHAP. 212 OF THE TEXAS LOCAL GOVERNMENT CODE, DOES HEREBY SUBDIVIDE SAID 45.597 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 1

AND DOES HEREBY DEDICATE TO THE PUBLIC THE USE OF THE STREETS AND EASEMENTS SHOWN HEREON, SUBJECT TO ANY EASEMENTS AND/OR RESTRICTIONS HERETOFORE GRANTED AND NOT RELEASED.

WITNESS MY HAND, THIS 1st DAY OF October, 2020 A.D.


KEVIN PAPE, VICE PRESIDENT
LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.
13620 NORTH FAW. 620
BUILDING 1, SUITE 150
AUSTIN, TEXAS 78717

STATE OF TEXAS §
COUNTY OF TRAVIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED KEVIN PAPE, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED AND IN THE CAPACITY THEREIN STATED.


NOTARY PUBLIC, STATE OF TEXAS



PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 05-08-2021

I, TIMOTHY M. HOLLAND, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF ENGINEERING, AND DO HEREBY CERTIFY THAT THIS PLAT IS FEASIBLE FROM AN ENGINEERING STANDPOINT, AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.


TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744

DATE 10/5/2020



I, DION P. ALBERTSON, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION.


DION P. ALBERTSON, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4963
BGE, INC.
7330 SAN PEDRO AVE, SUITE 202
SAN ANTONIO, TEXAS 78216

DATE 10/5/2020

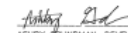


GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 1.0001097659
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 FC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CON SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. NO PORTION OF THIS TRACT IS ENROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
15. NO PORTION OF THIS TRACT IS ENROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491005206, EFFECTIVE DATE SEPTEMBER 26, 2008, FOR WILLAMSON COUNTY, TEXAS.
16. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/8" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
17. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 1st DAY OF OCTOBER, 2020.


ASHLEY BRUNDMAN, DEVELOPMENT SERVICES DIRECTOR

DATE 10-19-2020

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE 16th DAY OF FEBRUARY, 2020.


DOUG GAUL, MAYOR


NANCY RISTER, CLERK, CITY SECRETARY

STATE OF TEXAS §
COUNTY OF WILLAMSON §

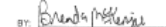
KNOW ALL MEN BY THESE PRESENTS:

THAT I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 28th DAY OF October, 2020 A.D., AT 3:40 O'CLOCK P.M. AND DULY RECORDED ON THE 28th DAY OF October, 2020 A.D., AT 4:01 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2020133552.

WITNESS MY HAND AND SEAL OF THE COUNTY COURT OF SAID COUNTY, AT MY OFFICE IN GEORGETOWN, TEXAS, THE DATE LAST ABOVE WRITTEN.

NANCY RISTER, CLERK, COUNTY COURT
WILLAMSON COUNTY, TEXAS



BY: 
DEPUTY Brenda McKenzie

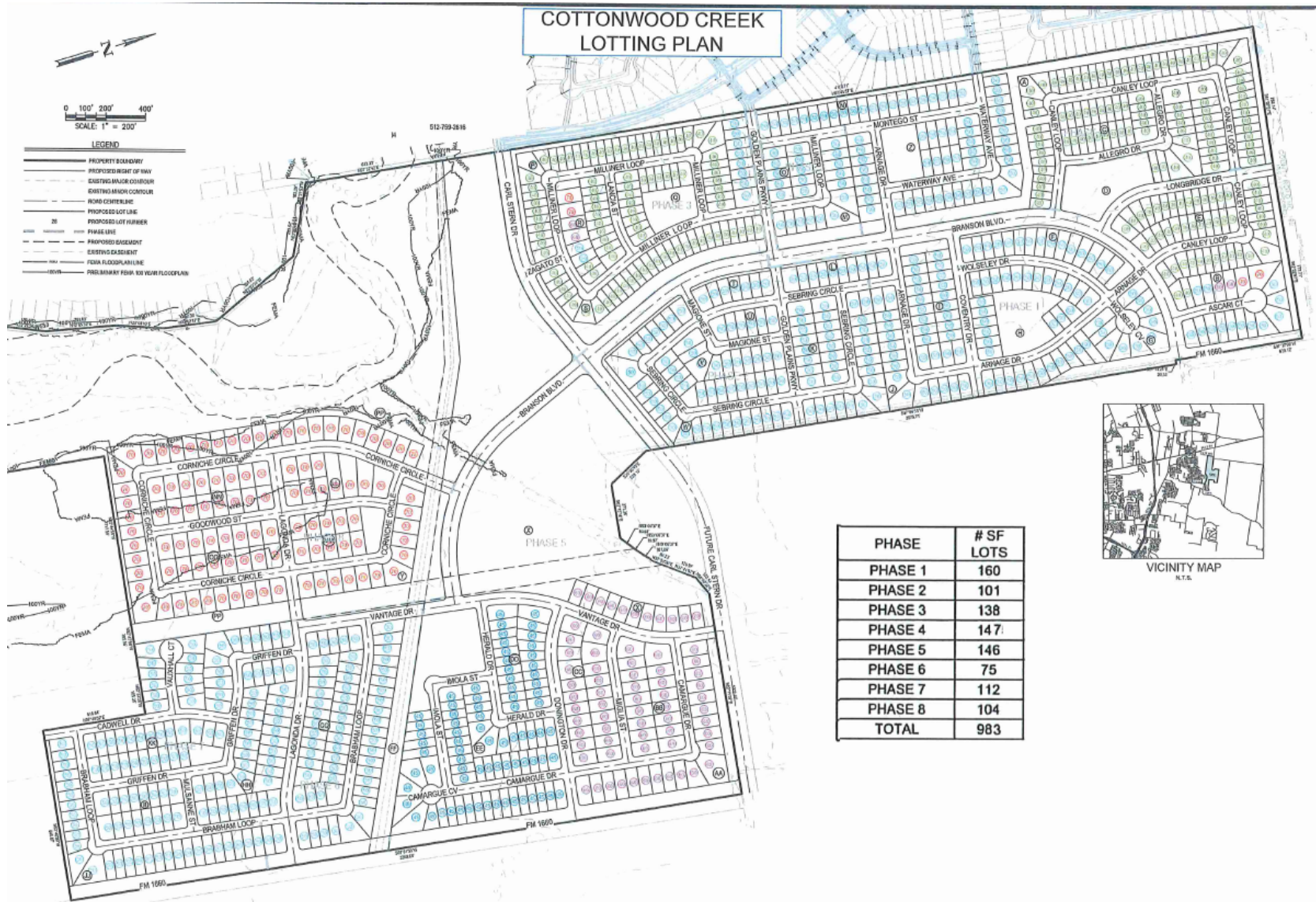
FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel 210-581-3600 • www.bgeinc.com
TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 6 OF 6

EXHIBIT L – LOT TYPE CLASSIFICATION MAP



Cottonwood Creek Public Improvement District

SERVICE AND ASSESSMENT PLAN
JUNE 3, 2021



TABLE OF CONTENTS

Table of Contents.....	1
Introduction	3
Section I: Definitions	4
Section II: The District.....	10
Section III: Authorized Improvements	10
Section III A: Owner Funded Improvements	11
Section IV: Service Plan	12
Section V: Assessment Plan	12
Section VI: Terms of the Assessments	14
Section VII: Assessment Rolls.....	18
Section VIII: Additional Provisions	19
List of Exhibits	20
Exhibit A-1 – District Legal Description	21
Exhibit A-2 – Improvement Area #1 Legal Description	33
Exhibit B-1 – District Boundary Map.....	42
Exhibit B-2 – Improvement Area #1 Boundary Map.....	43
Exhibit C – Authorized Improvements	44
Exhibit D – Service Plan	45
Exhibit E – Sources and Uses.....	46
Exhibit F – Improvement Area #1 Assessment Roll	47
Exhibit G-1 – Improvement Area #1 Annual Installments	52
Exhibit G-2 – Lot Type Duplex Annual Installments	53
Exhibit G-3 – Lot Type 1 Annual Installments	54
Exhibit G-4 – Lot Type 2 Annual Installments	55
Exhibit G-5 – Lot Type 3 Annual Installments	56
Exhibit H – Maximum Assessment.....	57
Exhibit I – Map of Improvement Area #1 Improvements	58
Exhibit J – Notice of Assessment Termination.....	61
Exhibit K – Phase 1 Plat	64
Exhibit L – Lot Type Classification Map	70
Table of Contents	1

<u>Introduction</u>	<u>3</u>
<u>Section I: Definitions</u>	<u>4</u>
<u>Section II: The District</u>	<u>10</u>
<u>Section III: Authorized Improvements</u>	<u>10</u>
<u>Section III-A: Owner Funded Improvements</u>	<u>11</u>
<u>Section IV: Service Plan</u>	<u>12</u>
<u>Section V: Assessment Plan</u>	<u>12</u>
<u>Section VI: Terms of the Assessments</u>	<u>14</u>
<u>Section VII: Assessment Rolls.....</u>	<u>18</u>
<u>Section VIII: Additional Provisions</u>	<u>19</u>
<u>List of Exhibits</u>	<u>20</u>
<u>Exhibit A-1 – District Legal Description</u>	<u>21</u>
<u>Exhibit A-2 – Improvement Area #1 Legal Description</u>	<u>33</u>
<u>Exhibit B-1 – District Boundary Map</u>	<u>42</u>
<u>Exhibit B-2 – Improvement Area #1 Boundary Map</u>	<u>43</u>
<u>Exhibit C – Authorized Improvements</u>	<u>44</u>
<u>Exhibit D – Service Plan</u>	<u>45</u>
<u>Exhibit E – Sources and Uses.....</u>	<u>46</u>
<u>Exhibit F – Improvement Area #1 Assessment Roll</u>	<u>47</u>
<u>Exhibit G-1 – Improvement Area #1 Annual Installments</u>	<u>52</u>
<u>Exhibit G-2 – Lot Type Duplex Annual Installments</u>	<u>53</u>
<u>Exhibit G-3 – Lot Type 1 Annual Installments</u>	<u>54</u>
<u>Exhibit G-4 – Lot Type 2 Annual Installments</u>	<u>55</u>
<u>Exhibit G-5 – Lot Type 3 Annual Installments</u>	<u>56</u>
<u>Exhibit H – Maximum Assessment.....</u>	<u>57</u>
<u>Exhibit I – Map of Improvement Area #1 Improvements</u>	<u>58</u>
<u>Exhibit J – Notice of Assessment Termination</u>	<u>61</u>
<u>Exhibit K – Phase 1 Plat</u>	<u>64</u>
<u>Exhibit L – Lot Type Classification Map</u>	<u>70</u>

INTRODUCTION

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

On April 1, 2021 the City Council passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map in **Exhibit B-1**.

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit F**.

SECTION I: DEFINITIONS

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

“Additional Interest” means the amount collected by application of the Additional Interest Rate if PID Bonds are issued. Additional Interest is not charged on the Improvement Area #1 Reimbursement Obligation.

“Additional Interest Rate” means the 0.50% additional interest rate charged on Assessments pursuant to Section 372.018 of the PID Act.

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

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

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

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

“Appraisal District” means Williamson Central Appraisal District.

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

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any 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 any ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

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

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

“Authorized Improvements” mean all costs to be paid with Assessments, including Public Improvements, Bond Issuance Costs, and District Formation Expenses.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds, if such bonds are issued.

“City” means the City of Hutto, Texas.

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

“Consenting Party” means Hutto 372, Ltd., a Texas Limited Partnership, which currently owns all property in the District other than Improvement Area #1.

“County” means Williamson County, Texas.

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

“District” means the Cottonwood Creek Public Improvement District, consisting of the approximately 370.312 acres within the City, as described by metes and bounds on **Exhibit A-1** and by the map on **Exhibit B-1**.

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

“Estimated Buildout Value” means the estimated value of an Assessed Property after completion of the vertical improvements (e.g. house, office building, etc.), and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

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

“Improvement Area #1” means approximately 186.341 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

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

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

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

“Improvement Area #1 Assessment Roll” means the Assessment Roll for Improvement Area #1 attached as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set

forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project)”, that are anticipated to be issued in calendar year 2021 and secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean those Public Improvements that only benefit Improvement Area #1.

~~**“Improvement Area #1 Landowner Agreement”** means that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended.~~

“Improvement Area #1 Projects” mean Improvement Area #1 Improvements, Improvement Area #1’s allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #1 Bonds, if issued.

“Improvement Area #1 Reimbursement Agreement” means that certain “Cottonwood Creek Public Improvement District Reimbursement Agreement” effective June 3, 2021 entered into by and between the City and Owner, whereby all or a portion of the Actual Costs not paid to Owner from PID Bonds, if issued, will be paid to the Owner from Improvement Area #1 Assessments to reimburse the Owner for Actual Costs paid by the Owner, plus interest, that are eligible to be paid with Improvement Area #1 Assessments.

“Improvement Area #1 Reimbursement Obligation” means an amount not to exceed \$10,215,000 payable from Improvement Area #1 Assessments to be paid to Owner pursuant to the Reimbursement Agreement, but excluding any payments from the net proceeds of PID Bonds.

“Improvement Area #1 Unplatted Parcel” means all property within Improvement Area #1 save and except property within the Phase 1 Plat against which the Improvement Area #1 Assessment is initially levied. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within the Improvement Area #1 Unplatted Parcel, the Annual Installment for the Improvement Area #1 Unplatted Parcel will be allocated to each property ID within the Improvement Area #1 Unplatted Parcel based on the Williamson Central Appraisal District acreage for billing purposes only.

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

~~**“Landowner Agreement”** means collectively, (i) that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended, and (ii) that certain Consenting Party Landowner Agreement between the City and Consenting Party dated June 3, 2021 as may be further amended.~~

“Lot” means, for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, 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 determined by the Administrator and confirmed by the City Council.

“Lot Type 1” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40’ lot. The projected Annual Installments for Lot Type 1 are attached as **Exhibit G-3**. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit L**.

“Lot Type 2” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50’ Lot. The projected Annual Installments for Lot Type 2 are attached as **Exhibit G-4**. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit L**.

“Lot Type 3” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 70’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit G-5**. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit L**.

“Lot Type Duplex” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 60’ Lot anticipated to contain a duplex unit. The projected Annual Installments for Lot Type Duplex are attached as **Exhibit G-2**. The location of each Lot designated as a Lot Type Duplex is shown on **Exhibit L**.

“Maximum Assessment” means for each Lot Type within Improvement Area #1, at the time a new Lot is created by plat an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit H**.

“Non-Benefitted Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit J**.

“Owner” ~~means collectively Hutto 372 Ltd.,~~currently means Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns, which currently owns Improvement Area #1. If, however, a future addendum or amendment to this Service and Assessment Plan includes assessments on portions of the District other than Improvement Area #1 then owned by Consenting Party, then such amendment or addendum may amend this definition of “Owner” to mean

collectively Hutto 372 Ltd., a Texas Limited Partnership and Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership and their successors and assigns.

“Owner Funded Improvements” mean the improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments; provided that, for the avoidance of doubt, such term does not include the improvements to be funded entirely by the Owner without reimbursement to the extent the amount of Authorized Improvements exceeds the amount of the Reimbursement Obligation.

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

“Phase 1 Plat” means the plat for phase 1 of Improvement Area #1 that was recorded with the County on October 19, 2020 and shown on **Exhibit K**.

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

“PID Bonds” mean any bonds issued by the City, if applicable, that are secured by Assessments levied on Assessed Property within the District, including, but not limited to the Improvement Area #1 Bonds.

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

“Prepayment Costs” mean interest, including Additional Interest (if applicable), and Annual Collection Costs to the date of Prepayment.

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

“Public Improvements” mean improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit I**.

“Service and Assessment Plan” means this Service and Assessment Plan as it may be modified, amended, supplemented, and updated from time to time.

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

“Tax Parcel” means a Parcel that has been assigned a tax map identification number by the Williamson Central Appraisal District.

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

SECTION II: THE DISTRICT

The District includes approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map on **Exhibit B-1**. Development of the District is anticipated to include approximately 73 duplex Lots and 910 single-family home Lots.

Improvement Area #1 includes approximately 186.341 acres as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 4 duplex Lots and 542 single-family home Lots.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Public Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City unless otherwise indicated. The budget for the Authorized Improvements, as well as the allocation of the Authorized Improvements, is shown on **Exhibit C**.

A. Improvement Area #1 Improvements

▪ *Water*

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

▪ *Drainage*

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

▪ *Streets*

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

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

B. Bond Issuance Costs and District Formation Expenses

▪ *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds, if issued. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds, if issued, as reflected in an applicable Indenture. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds, if issued, plus a fee for underwriter's counsel. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Cost of Issuance*

Includes costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, County costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *District Formation Expenses*

First year Annual Collection Costs and other costs and expenses directly associated with forming the District.

SECTION III-A: OWNER FUNDED IMPROVEMENTS

The following improvements are Owner Funded Improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments.

▪ *Wastewater*

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

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 shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District. PID Bonds may be issued by the City during the five-year period to pay all or a portion of the Reimbursement Obligation owed under the Reimbursement Agreement. If PID Bonds are issued, the PID Bonds will fund costs of issuance of the PID Bonds and other costs set forth in **Section III** above.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. If PID Bonds are issued, **Exhibit E** will be updated to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued. The sources and uses of funds shown on **Exhibit E** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City 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 municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, has determined that Improvement Area #1 Projects shall be allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value.

B. Assessments

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

C. Findings of Special Benefit

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

▪ Improvement Area #1

1. The costs of Improvement Area #1 Projects equal \$17,542,359, as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Costs of the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property; and
3. The Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Projects, which equal \$10,215,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
4. The special benefit ($\geq$ \$17,542,359) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments (\$10,215,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #1, the Owner owned 100% of the Improvement Area #1 Assessed Property. In the ~~Improvement Area #1~~ Landowner Agreement with the City, 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 Assessments 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 in the Assessment Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

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

E. Interest

Additional Interest will not be collected as part of the Reimbursement Obligation. If PID Bonds are issued, the interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the PID Bonds, if issued, by the Additional Interest Rate.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. 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 an update to this Service and Assessment Plan approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided 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 the newly subdivided Lots excluding Non-Benefitted Property
E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

4. Determination of Maximum Assessment for new Lot Types

If a Lot is created by plat that cannot be classified as one of the Lot Types shown on **Exhibit H**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment results in an equivalent tax rate of \$3.08, inclusive of all overlapping taxes for local taxing entities.

B. True-up of Assessments if Maximum Assessment Exceeded

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the landowner shall partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such

Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

C. Mandatory Prepayment of Assessments

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

D. Reduction of Assessments

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

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

E. Prepayment of Assessments

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

If an Assessment is paid in full, with interest to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit J**.

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

Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

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

To the extent permitted by law, the following process shall apply in the event of a Taking (as defined below). 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 will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

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

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

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to

buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. 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 not, however, be reduced to an amount less than the outstanding PID Bonds.

G. Payment of Assessment in Annual Installments

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected 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 for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #1 will be delinquent if not paid by February 1, 2022.

SECTION VII: ASSESSMENT ROLLS

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

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

B. Amendments

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

C. Administration and Interpretation

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

D. Severability

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

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G-1	Improvement Area #1 Annual Installments
Exhibit G-2	Lot Type Duplex Annual Installments
Exhibit G-3	Lot Type 1 Annual Installments
Exhibit G-4	Lot Type 2 Annual Installments
Exhibit G-5	Lot Type 3 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I	Map of Improvement Area #1 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Phase 1 Plat
Exhibit L	Lot Type Classification Map

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT _____

Takedown 1- 9.487 Acre Tract
Meadows at Cottonwood Creek, Phase One

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" W, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

10/16/19
Date



Client: Lennar
Date: October 16, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
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Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

Date

8/29/19



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 314.112 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AND THE REMAINING PORTION OF A 5.57 ACRE TRACT OF LAND (EXHIBIT "B") AS CONVEYED UNTO HUTTO 372, LTD IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 314.112 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south line of a called 87.81 acre tract of land conveyed unto Larry W. Leschber in Volume 2430, Page 332, Official Public Records of Williamson County Texas at the northwest corner of a called 143.5 acre tract of land conveyed unto LPL Investments, LP in Document Number 2010007498, Official Public Records of Williamson County Texas, an easterly corner of the remainder of said 367.15 acre tract and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of said 143.5 acre tract and the remainder of the 367.15 acre tract, a distance of 3370.40 feet (Record S 10°48'00" W, 3,369.65 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the remainder of the 367.15 acre tract and a called 45.77 acre tract of land (Tract 2) conveyed unto Swindoll Investments, LP in Document Number 2008093458, Official Public Records of Williamson County Texas, an easterly corner of the herein described tract;

THENCE, N 82°47'03" W, coincident with the common line of the remainder of the 367.15 acre tract, said 45.77 acre tract and a 34.17 acre tract of land (Tract 3) conveyed unto Swindoll Investments, LP in said Document Number 2008093458, a distance of 848.98 feet (Record N 79°53' W, 848.80 feet) to a 5/8-inch iron rod found, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°41'41" E, coincident with the common line of the 367.15 acre tract and said 34.17 acre tract, a distance of 516.58 feet (Record N 10°38' E, 516.45 feet) to a 5/8-inch iron rod found (disturbed) at the most northeasterly corner of the 34.17 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°32'58" W, continuing coincident with said common line a distance of 185.35 feet (Record N 79°37'30" W, 185.35 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the 34.17 acre tract and a called 28.435 acre tract of land (Tract B) conveyed unto Claudia Ann Crislip in Document Number 2018083501, Official Public Records of Williamson County Texas, and angle point of the remainder of the 367.15 acre tract and the herein described tract ;

THENCE, N 82°47'28" W, coincident with the common line of the remainder of the 367.15 acre tract and said 28.435 acre tract, a distance of 385.56 feet (Record N 79°52' W, 385.56 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 28.435 acre tract and the remainder of a called 50.00 acre tract of land (Tract A) as conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°44'28" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 717.71 feet (Record N 79°49' W, 717.56 feet) to a 5/8-inch iron rod found (disturbed) at the northwest corner of the remainder of the said 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 07°38'02" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 2,275.38 feet (Record S 10°33'30" W, 2,275.32 feet) to a 5/8-inch iron rod found at the southwest corner of the remainder of the 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 82°52'10" E, continuing coincident with said common line, a distance of 89.67 feet (Record S 79°20'30" E, 88.93 feet) to a 5/8-inch iron rod found at the northwest corner of a 1.54 acre tract of land (Tract C) conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a southeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 1.54 acre tract the following four (4) courses;

- 1) S 30°02'22" E, a distance of 303.35 feet (Record S 27°20' E, 303.05 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 2) S 08°06'32" W, a distance of 47.67 feet (Record S 11°02' W, 47.67 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 3) S 24°41'28" E, a distance of 97.74 feet (Record S 21°46' E, 97.74 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 4) S 05°33'25" W, a distance of 132.75 feet (Record N 08°23' 30" W, 132.90 feet) to a 1/2-inch iron rod found on the north line of the remainder of a called 41 acre tract of land (Tract 3) as conveyed unto Wallin Farm and Ranch Partnership, LTD. in Document Number 2004043044, Official Public Records of Williamson County, Texas, the southwest corner of the 1.54 acre tract and the southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the remainder of the 367.15 acre tract and said remainder of the 41 acre tract, a distance of 882.65 feet (Record N 79°45'00" W, 882.21 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°25'26" W, continuing coincident with said line, a distance of 222.64 feet (Record N 79°14'30" W, 222.64 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" at the southeast corner of Glenwood, Phase 4B Final Plat as shown in Document Number 2007051616, Official Public Records of Williamson County Texas, the southwest corner of the 367.15 acre tract and the herein described tract;

THENCE, departing said common line, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood, Phase 4B Final Plat the following eight (8) courses;

- 1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet (Record N 50°08'25" E, 393.88 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEY", an angle point of the herein describe tract;
- 2) N 09°52'12" W, a distance of 402.95 feet (Record N 07°23'56" W, 402.86 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amending Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948, Official Public Records of Williamson County Texas, and continuing coincident with the common line of the 367.15 acre tract and said Amending Plat a total distance of 618.28 feet (Record N 10°49'44" E, 618.14 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 23°37'35" W, a distance of 253.00 feet (Record N 21°09'19" W, 252.94 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 37°47'11" W, passing at a distance of 130.91 feet a 1/2-inch iron rod with a cap (not readable) found at the common corner of said Amending Plat and said Glenwood, Phase 4B Final Plat and continuing coincident with the common of the remainder of the 367.15 acre tract and said Glenwood Phase 4 Final Plat, a total distance of 300.83 feet (Record N 35°18'55" W, 300.76 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 36°44'56" E, a distance of 33.82 feet (Record N 39°13'12" E, 33.81 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (disturbed), an angle point of the herein described tract;
- 7) N 09°45'43" E, a distance of 105.17 feet (Record N 12°13'59" E, 105.15 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 8) N 03°49'57" W, a distance of 80.55 feet (Record N 01°21'41" W, 80.12 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, at the common corner of said Glenwood, Phase 4B Final Plat and Glenwood Subdivision Phase 2A recorded in Document Number 2005009450, Official Public Records of Williamson County, Texas, an angle point of the herein described tract;

THENCE, N 68°36'49" E, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.56 feet a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of said Glenwood Subdivision Phase 2A and Final Subdivision Plat of Glenwood, Phase 5 recorded in Document Number 2015064417, Official Public Records of Williamson County, Texas and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5, a total distance of 131.68 feet (Record N 71°05'48" E, 131.68 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following nine (9) courses;

- 1) N 35°27'01" E, a distance of 261.78 feet (Record N 37°56'07" E, 261.78 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) N 18°05'26" E, a distance of 168.87 feet (Record N 20°34'32" E, 168.87 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 23°30'07" E, a distance of 193.50 feet (Record N 25°59'13" E, 193.50 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 12°03'26" E, a distance of 351.52 feet (Record N 14°32'32" E, 351.52 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 20°06'10" E, a distance of 239.67 feet (Record N 22°35'16" E, 239.67 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 09°10'51" E, a distance of 262.53 feet (Record N 11°39'57" E, 262.53 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet (Record N 20°33'07" W, 501.47 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 8) N 63°11'02" W, a distance of 263.49 feet (Record N 60°41'56" W, 263.49 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 9) N 65°23'04" W, a distance of 103.10 feet (Record N 62°53'58" W, 103.10 feet) to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet (Record N 07°33'56" E, 643.67 feet) to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1563.00 feet (Record N 10°38'30" E, 1,565.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of a called 46.2 acre tract of land with 17% interest conveyed unto Myron Thomas Johnston, II in Document Number 2011057142 and a called 46.14 acre tract of land with a 5/6 interest conveyed unto Leschber Investments, LP in Document Number 2010007503, Official Public Records of Williamson County, Texas, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet (Record S 77°21'00" E, 785.62 feet) to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2603.60 feet (Record N 10°37'00" E, 2,602.65 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of the remainder of the 367.15 acre tract and the 46.2 acre tract, the most northwesterly corner of the herein described tract, from which a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest corner of the 46.2 acre tract bears N 81°07'22" W, a distance of 781.88 feet;

THENCE, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line a distance of 722.73 feet (Record S 79°31'00" E, 722.73 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas, a point of curvature of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, curving to the right, coincident with said curve return, an arc distance of 39.25 feet, a radius of 25.00 feet, a central angle of 89°57'08" and a chord bearing of S 37°22'18" E, (Record S 37°22'37" E) and a chord distance of 35.34 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at a point of tangency of the remainder of the 367.15 acre tract and the herein described tract;

THENCE in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following seven (7) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet (Record S 07°35'57" W, 81.02 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, an arc distance of 231.22 feet, a radius of 1955.00 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, (Record S 10°59'15" W) and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) S 14°22'51" W, a distance of 130.41 feet (Record S 14°22'32" W, 130.41 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, an arc distance of 173.21 feet, a radius of 1545.00 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, (Record S 11°09'50" W) and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet (Record S 07°57'08" E, 2,675.72 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, an arc distance of 600.23 feet, a radius of 1295.00 feet, a central angle of 26°33'23", a chord bearing of S 05°19'14" E, (Record S 05°19'44" E) a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) S 18°35'56" E, a distance of 57.25 feet (Record S 18°36'15" E, 57.25 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 46°27'34" E, coincident with the common line of the remainder of the 367.15 acre tract, the southeast end of said right-of-way and Lot 1, Block A, Meadows At Cottonwood Creek Phase One as shown on Document Number 2009067576, Official Public Records of Williamson County, Texas, a distance of 631.51 feet (Record N 46°27'15" E, 631.51 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at angle point of a 4.855 acre tract of land conveyed unto Audrey Evans in Document Number 2010004677 and described in Document Number 2003097300 both recorded in the Official Public Records of Williamson County Texas, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a northeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 4.855 acre tract the following five (5) courses;

- 1) N 52°49'21" E, a distance of 19.89 feet (Record N 52°57'35" E, 20.26 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, an angle point of the herein described tract;

- 2) N 49°15'10" E, a distance of 102.08 feet (Record N 48°41'59" E, 101.22 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 3) N 38°02'42" E, a distance of 96.62 feet (Record N 38°03'07" E, 96.62 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 37°41'23" E, a distance of 125.99 feet (Record N 37°41'48" E, 125.99 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 5) N 66°38'01" E, a distance of 102.61 feet (Record N 66°38'26" E, 102.61 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, on the south line of a called 50 acre tract (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504, Official Public Records of Williamson County, Texas, an angle point of the herein described tract corner;

THENCE, S 82°13'58" E, coincident with the common line of the remainder of the 367.15 acre tract, said 50 acre tract, a called 43.34 acre tract of land conveyed unto Leschber Investments, LP in said Document Number 2010007504 and the aforementioned called 87.71 acre tract a distance of 1001.06 feet (Record S 79°15'00" E, 1,002.16 feet) to the **POINT OF BEGINNING** and containing 314.112 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.


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Client: Lennar
Date: August 29, 2019
Job No: 6104-00

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT _____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" E, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.

Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

Date

11/14/19



Client: Lennar
Date: November 14, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 130.141 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AS CONVEYED UNTO HUTTO 372, LTD. IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298, RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 130.141 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W.~ varies) no reference found, at the northwest corner of the called 46.2 acre tract of land with 17% interest conveyed to Myron Thomas Johnston II in the Special Warranty Deed recorded in Document Number 2011057142 of the Official Public Records of Williamson County, Texas, same being the called 46.14 acre tract of land with a 5/6 interest conveyed to Leschber Investments, LP in the Special Warranty Deed recorded in Document Number 2010007503 of the Official Public Records of Williamson County, Texas, and the northeast corner of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in the Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas;

THENCE, S 81°07'22" E, coincident with the common line of said 46.2 acre tract and said south right-of-way line of County Road 199, a distance of 781.88 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.2 acre tract and northwest corner of said remainder of the 367.15 acre tract, the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENC, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line, a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the most northerly northeast corner of said remainder of 367.15 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard, as shown in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, the northeast corner of the herein described tract;

THENCE, curving to the right, coincident with said curve return, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of S 37°22'18" E, and a chord distance of 35.34 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the southeast end of said curve return, a point of tangency of the herein described tract;

THENCE, in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following six (6) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

- 3) S 14°22'51" W, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, having a radius of 1,295.00 feet, an arc distance of 29.35 feet, a central angle of 01°17'55", a chord bearing of S 07°18'30" W, and a chord distance of 29.35 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve, an easterly corner of the herein described tract;

THENCE, departing the west right-of-way line of Branson Boulevard, over and across the remainder of said 367.15 acre tract the following twelve (12) courses;

- 1) S 67°10'48" W, a distance of 520.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the beginning of a non-tangent curve to the right;
- 2) Curving to the right with a radius of 40.00 feet, an arc distance of 62.83 feet, a central angle of 90°00'00", a chord bearing of S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 3) S 22°49'12" E, a distance of 436.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the left with a radius of 840.00 feet, an arc distance of 379.96 feet, a central angle of 25°55'00", a chord bearing of S 35°46'42" E, and a chord distance of 376.73 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of reverse curvature of the herein described tract;
- 5) Curving to the right with a radius of 15.00 feet, an arc distance of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°14'43" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 6) S 38°14'46" W, a distance of 195.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a corner of the herein described tract;
- 7) N 51°45'14" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 8) S 38°13'23" W, a distance of 281.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

- 9) Curving to the left with a radius of 650.00 feet, an arc distance of 282.90 feet, a central angle of $24^{\circ}56'12''$, a chord bearing $S\ 24^{\circ}42'23''\ W$, and a chord distance of 280.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the end of this curve, a corner of the herein described tract;
- 10) $N\ 82^{\circ}24'38''\ W$, a distance of 41.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 11) $S\ 08^{\circ}21'05''\ W$, a distance of 1,268.34 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the southeast corner of the herein described tract;
- 12) $N\ 82^{\circ}22'00''\ W$, a distance of 570.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the common westerly line of the remainder of the 367.15 acre tract and easterly line of Final Subdivision Plat of Glenwood, Phase 5, a subdivision as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, the southwest corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following six (6) courses;

- 1) $N\ 12^{\circ}03'26''\ E$, a distance of 351.52 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) $N\ 20^{\circ}06'10''\ E$, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) $N\ 09^{\circ}10'51''\ E$, a distance of 262.53 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) $N\ 23^{\circ}02'13''\ W$, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) $N\ 63^{\circ}11'02''\ W$, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) $N\ 65^{\circ}23'04''\ W$, a distance of 103.10 feet to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, $N\ 07^{\circ}33'56''\ E$, coincident with the common line of the remainder of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1,563.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of the aforementioned called 46.2 acre tract of land, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2,603.60 feet to the POINT OF BEGINNING and containing 130.141 acres of land more or less;

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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10/15/19
Date



Client: Lennar
Date: October 15, 2019
Job No: 6104-00

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

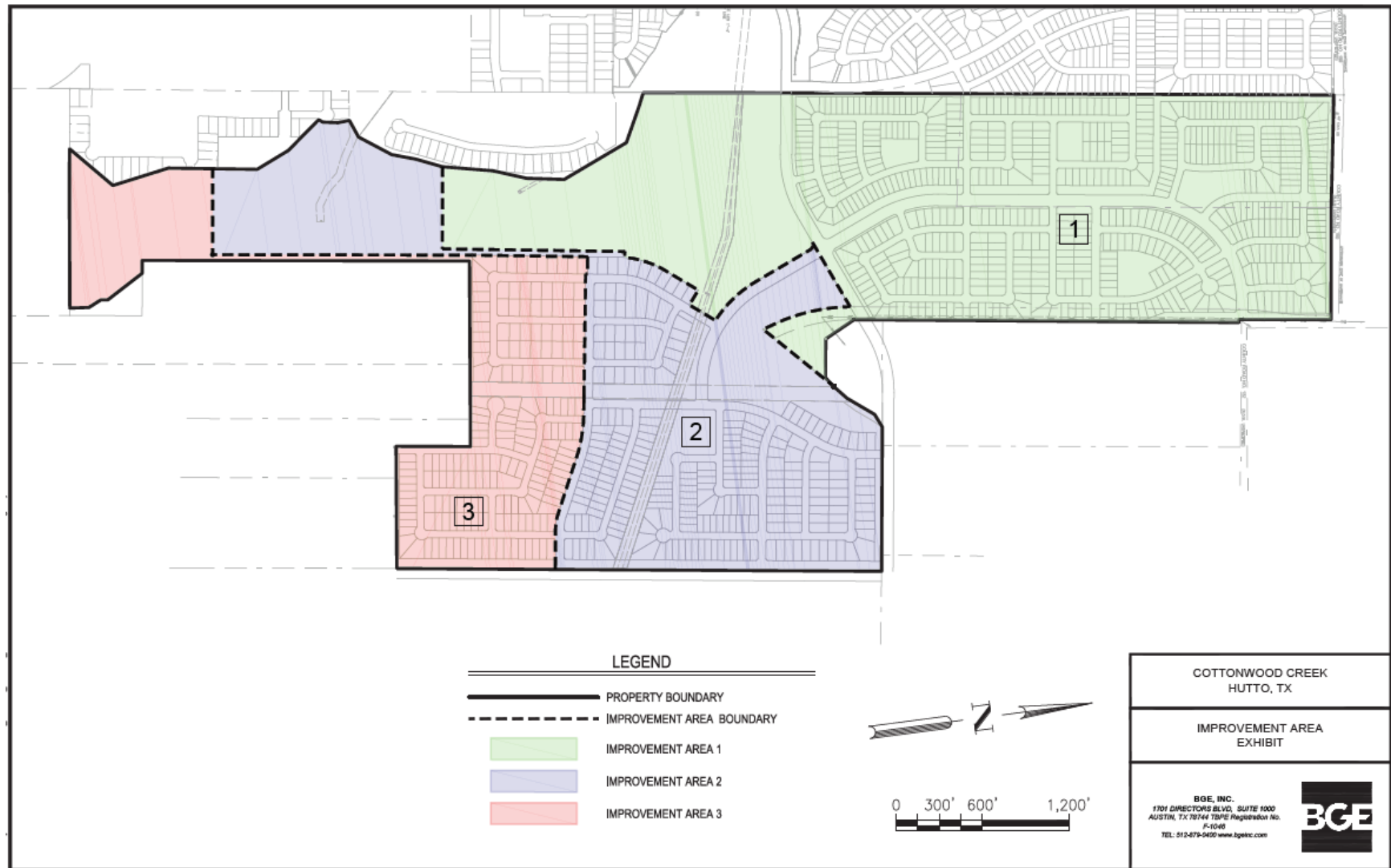


EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

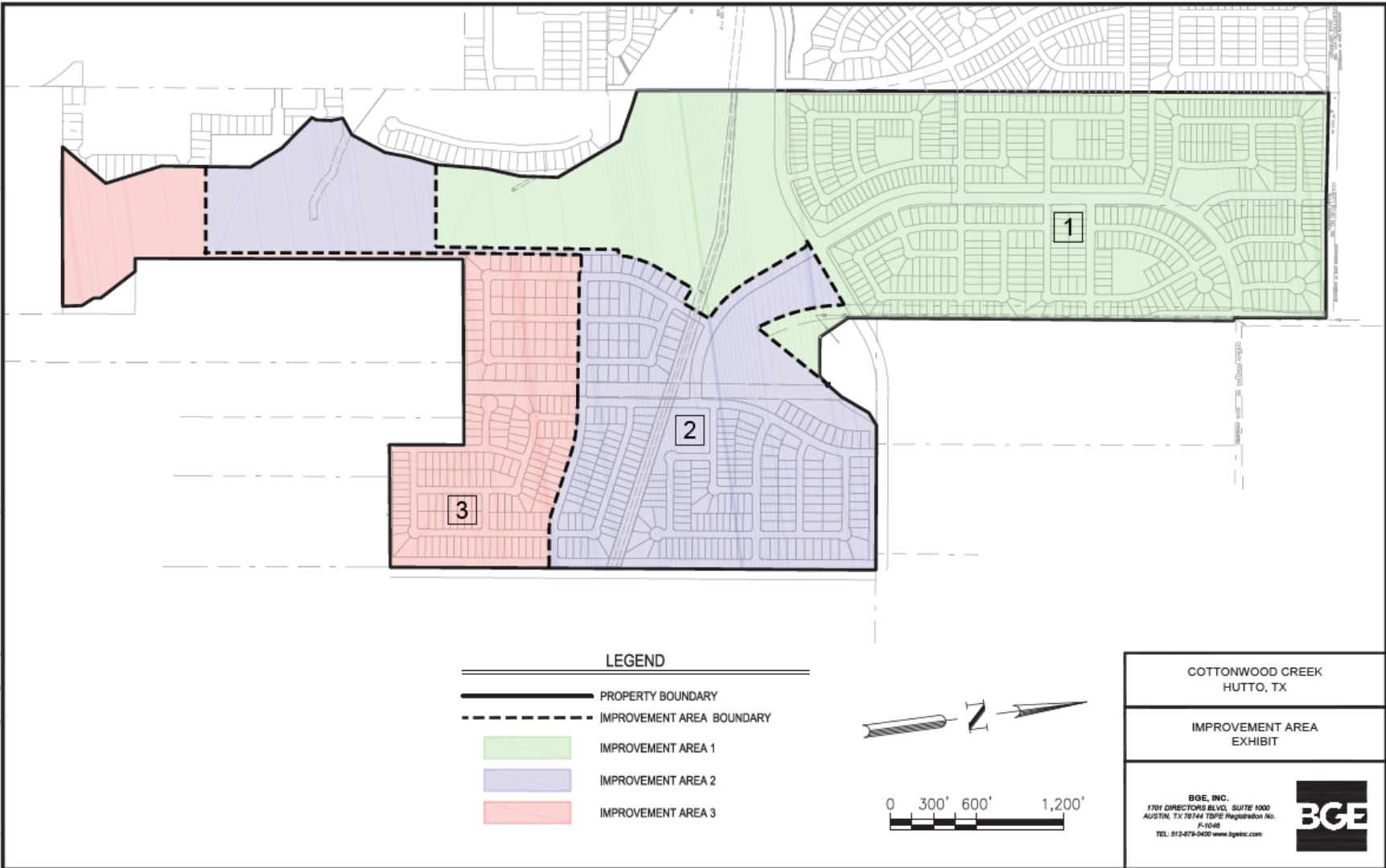


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	Owner Funded Improvements	Improvement Area #1
<i>Improvement Area #1 Improvements</i>			
Water	\$ 2,201,224	\$ -	\$ 2,201,224
Drainage	4,098,093	-	4,098,093
Streets	7,211,005	-	7,211,005
	\$ 13,510,321	\$ -	\$ 13,510,321
<i>Owner Funded Improvements</i>			
Wastewater	\$ 2,466,675	\$ 2,466,675	\$ -
	\$ 2,466,675	\$ 2,466,675	\$ -
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund [b]	\$ 611,013	\$ -	\$ 611,013
Capitalized Interest [b]	-	-	-
Underwriter Discount [b]	306,450	-	306,450
Cost of Issuance [b]	612,900	-	612,900
First Year Annual Collection Costs	35,000	-	35,000
	\$ 1,565,363	\$ -	\$ 1,565,363
Total	\$ 17,542,359	\$ 2,466,675	\$ 15,075,684

[a] Per the Engineer's Report prepared by BGE, Inc. dated May 2021.

[b] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT D – SERVICE PLAN

		Improvement Area #1				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ 175,000.00	\$ 180,000.00	\$ 190,000.00	\$ 200,000.00	\$ 205,000.00
Interest		434,137.50	426,700.00	419,050.00	410,975.00	402,475.00
Capitalized Interest		-	-	-	-	-
	(1)	\$ 609,137.50	\$ 606,700.00	\$ 609,050.00	\$ 610,975.00	\$ 607,475.00
Annual Collection Costs	(2)	\$ 35,000.00	\$ 35,700.00	\$ 36,414.00	\$ 37,142.28	\$ 37,885.13
Additional Interest [a]	(3)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 644,137.50	\$ 642,400.00	\$ 645,464.00	\$ 648,117.28	\$ 645,360.13

[a] Additional Interest will be collected if PID Bonds are issued.

EXHIBIT E – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Owner Advance [a]	\$	10,215,000
Owner Contribution [b]		7,327,359
Total Sources	\$	17,542,359
Uses of Funds		
Improvement Area #1 Improvements	\$	13,510,321
Owner Funded Improvements		2,466,675
	\$	15,976,996
<i>Bond Issuance Costs and District Formation Expenses</i>		
Debt Service Reserve Fund [c]	\$	611,013
Capitalized Interest [c]		-
Underwriter's Discount [c]		306,450
Cost of Issuance [c]		612,900
First Year's Annual Collection Costs		35,000
	\$	1,565,363
Total Uses	\$	17,542,359

[a] Reimbursable to Owner pursuant to Reimbursement Agreement.

[b] Not subject to reimbursement to Owner.

[c] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R602994	COTTONWOOD PH 1, BLOCK B, Lot 1	Non-Benefitted Property	\$ -	\$ -
R602995	COTTONWOOD PH 1, BLOCK B, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R602996	COTTONWOOD PH 1, BLOCK B, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R602997	COTTONWOOD PH 1, BLOCK B, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R602998	COTTONWOOD PH 1, BLOCK B, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R602999	COTTONWOOD PH 1, BLOCK B, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603000	COTTONWOOD PH 1, BLOCK B, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603001	COTTONWOOD PH 1, BLOCK B, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603002	COTTONWOOD PH 1, BLOCK B, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603003	COTTONWOOD PH 1, BLOCK B, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603004	COTTONWOOD PH 1, BLOCK B, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603005	COTTONWOOD PH 1, BLOCK B, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603006	COTTONWOOD PH 1, BLOCK B, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603007	COTTONWOOD PH 1, BLOCK B, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603008	COTTONWOOD PH 1, BLOCK B, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603009	COTTONWOOD PH 1, BLOCK B, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603010	COTTONWOOD PH 1, BLOCK B, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603011	COTTONWOOD PH 1, BLOCK B, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603012	COTTONWOOD PH 1, BLOCK B, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603013	COTTONWOOD PH 1, BLOCK B, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603014	COTTONWOOD PH 1, BLOCK B, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603015	COTTONWOOD PH 1, BLOCK B, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603016	COTTONWOOD PH 1, BLOCK B, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603017	COTTONWOOD PH 1, BLOCK B, Lot 24	2	\$ 20,515.95	\$ 1,293.69
R603018	COTTONWOOD PH 1, BLOCK B, Lot 25	Duplex	\$ 28,573.75	\$ 1,801.80
R603019	COTTONWOOD PH 1, BLOCK B, Lot 26	Duplex	\$ 28,573.75	\$ 1,801.80
R603020	COTTONWOOD PH 1, BLOCK B, Lot 27	3	\$ 25,430.63	\$ 1,603.61
R603021	COTTONWOOD PH 1, BLOCK B, Lot 28	3	\$ 25,430.63	\$ 1,603.61
R603022	COTTONWOOD PH 1, BLOCK B, Lot 29	2	\$ 20,515.95	\$ 1,293.69
R603023	COTTONWOOD PH 1, BLOCK B, Lot 30	2	\$ 20,515.95	\$ 1,293.69
R603024	COTTONWOOD PH 1, BLOCK B, Lot 31	2	\$ 20,515.95	\$ 1,293.69
R603025	COTTONWOOD PH 1, BLOCK B, Lot 32	2	\$ 20,515.95	\$ 1,293.69
R603026	COTTONWOOD PH 1, BLOCK B, Lot 33	2	\$ 20,515.95	\$ 1,293.69
R603027	COTTONWOOD PH 1, BLOCK B, Lot 34	2	\$ 20,515.95	\$ 1,293.69
R603028	COTTONWOOD PH 1, BLOCK B, Lot 35	2	\$ 20,515.95	\$ 1,293.69
R603029	COTTONWOOD PH 1, BLOCK B, Lot 36	2	\$ 20,515.95	\$ 1,293.69
R603030	COTTONWOOD PH 1, BLOCK B, Lot 37	2	\$ 20,515.95	\$ 1,293.69
R603031	COTTONWOOD PH 1, BLOCK B, Lot 38	2	\$ 20,515.95	\$ 1,293.69
R603032	COTTONWOOD PH 1, BLOCK B, Lot 39	Non-Benefitted Property	\$ -	\$ -
R603033	COTTONWOOD PH 1, BLOCK D, Lot 1	Non-Benefitted Property	\$ -	\$ -

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603034	COTTONWOOD PH 1, BLOCK E, Lot 1	1	\$ 16,058.45	\$ 1,012.61
R603035	COTTONWOOD PH 1, BLOCK E, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R603036	COTTONWOOD PH 1, BLOCK E, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R603037	COTTONWOOD PH 1, BLOCK E, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R603038	COTTONWOOD PH 1, BLOCK E, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R603039	COTTONWOOD PH 1, BLOCK E, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603040	COTTONWOOD PH 1, BLOCK E, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603041	COTTONWOOD PH 1, BLOCK E, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603042	COTTONWOOD PH 1, BLOCK E, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603043	COTTONWOOD PH 1, BLOCK E, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603044	COTTONWOOD PH 1, BLOCK E, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603045	COTTONWOOD PH 1, BLOCK E, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603046	COTTONWOOD PH 1, BLOCK E, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603047	COTTONWOOD PH 1, BLOCK E, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603048	COTTONWOOD PH 1, BLOCK E, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603049	COTTONWOOD PH 1, BLOCK E, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603050	COTTONWOOD PH 1, BLOCK E, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603051	COTTONWOOD PH 1, BLOCK E, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603052	COTTONWOOD PH 1, BLOCK E, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603053	COTTONWOOD PH 1, BLOCK E, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603054	COTTONWOOD PH 1, BLOCK E, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603055	COTTONWOOD PH 1, BLOCK E, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603056	COTTONWOOD PH 1, BLOCK E, Lot 23	1	\$ 16,058.45	\$ 1,012.61
R603057	COTTONWOOD PH 1, BLOCK E, Lot 24	1	\$ 16,058.45	\$ 1,012.61
R603058	COTTONWOOD PH 1, BLOCK E, Lot 25	1	\$ 16,058.45	\$ 1,012.61
R603059	COTTONWOOD PH 1, BLOCK E, Lot 26	1	\$ 16,058.45	\$ 1,012.61
R603060	COTTONWOOD PH 1, BLOCK F, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603061	COTTONWOOD PH 1, BLOCK F, Lot 2		\$ 20,515.95	\$ 1,293.69
R603062	COTTONWOOD PH 1, BLOCK F, Lot 3		\$ 20,515.95	\$ 1,293.69
R603063	COTTONWOOD PH 1, BLOCK F, Lot 4		\$ 20,515.95	\$ 1,293.69
R603064	COTTONWOOD PH 1, BLOCK F, Lot 5		\$ 20,515.95	\$ 1,293.69
R603065	COTTONWOOD PH 1, BLOCK F, Lot 6		\$ 20,515.95	\$ 1,293.69
R603066	COTTONWOOD PH 1, BLOCK F, Lot 7		\$ 20,515.95	\$ 1,293.69
R603067	COTTONWOOD PH 1, BLOCK F, Lot 8		\$ 20,515.95	\$ 1,293.69
R603068	COTTONWOOD PH 1, BLOCK F, Lot 9		\$ 20,515.95	\$ 1,293.69
R603069	COTTONWOOD PH 1, BLOCK F, Lot 10		\$ 20,515.95	\$ 1,293.69
R603070	COTTONWOOD PH 1, BLOCK F, Lot 11		\$ 20,515.95	\$ 1,293.69
R603071	COTTONWOOD PH 1, BLOCK F, Lot 12		\$ 20,515.95	\$ 1,293.69
R603072	COTTONWOOD PH 1, BLOCK F, Lot 13		\$ 20,515.95	\$ 1,293.69
R603073	COTTONWOOD PH 1, BLOCK F, Lot 14		\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603074	COTTONWOOD PH 1, BLOCK F, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603075	COTTONWOOD PH 1, BLOCK F, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603076	COTTONWOOD PH 1, BLOCK G, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603077	COTTONWOOD PH 1, BLOCK G, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603078	COTTONWOOD PH 1, BLOCK G, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603079	COTTONWOOD PH 1, BLOCK G, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603080	COTTONWOOD PH 1, BLOCK G, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603081	COTTONWOOD PH 1, BLOCK G, Lot 6	Non-Benefitted Property	\$ -	\$ -
R603082	COTTONWOOD PH 1, BLOCK G, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603083	COTTONWOOD PH 1, BLOCK G, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603084	COTTONWOOD PH 1, BLOCK G, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603085	COTTONWOOD PH 1, BLOCK G, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603086	COTTONWOOD PH 1, BLOCK G, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603087	COTTONWOOD PH 1, BLOCK G, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603088	COTTONWOOD PH 1, BLOCK G, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603089	COTTONWOOD PH 1, BLOCK G, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603090	COTTONWOOD PH 1, BLOCK G, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603091	COTTONWOOD PH 1, BLOCK G, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603092	COTTONWOOD PH 1, BLOCK G, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603093	COTTONWOOD PH 1, BLOCK G, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603094	COTTONWOOD PH 1, BLOCK G, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603095	COTTONWOOD PH 1, BLOCK G, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603096	COTTONWOOD PH 1, BLOCK G, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603097	COTTONWOOD PH 1, BLOCK G, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603098	COTTONWOOD PH 1, BLOCK H, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603099	COTTONWOOD PH 1, BLOCK H, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603100	COTTONWOOD PH 1, BLOCK H, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603101	COTTONWOOD PH 1, BLOCK H, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603102	COTTONWOOD PH 1, BLOCK H, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603103	COTTONWOOD PH 1, BLOCK H, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603104	COTTONWOOD PH 1, BLOCK H, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603105	COTTONWOOD PH 1, BLOCK H, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603106	COTTONWOOD PH 1, BLOCK H, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603107	COTTONWOOD PH 1, BLOCK H, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603108	COTTONWOOD PH 1, BLOCK H, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603109	COTTONWOOD PH 1, BLOCK H, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603110	COTTONWOOD PH 1, BLOCK H, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603111	COTTONWOOD PH 1, BLOCK H, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603112	COTTONWOOD PH 1, BLOCK H, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603113	COTTONWOOD PH 1, BLOCK H, Lot 16	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603114	COTTONWOOD PH 1, BLOCK H, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603115	COTTONWOOD PH 1, BLOCK H, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603116	COTTONWOOD PH 1, BLOCK H, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603117	COTTONWOOD PH 1, BLOCK H, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603118	COTTONWOOD PH 1, BLOCK H, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603119	COTTONWOOD PH 1, BLOCK H, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603120	COTTONWOOD PH 1, BLOCK H, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603121	COTTONWOOD PH 1, BLOCK I, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603122	COTTONWOOD PH 1, BLOCK I, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603123	COTTONWOOD PH 1, BLOCK I, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603124	COTTONWOOD PH 1, BLOCK I, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603125	COTTONWOOD PH 1, BLOCK I, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603126	COTTONWOOD PH 1, BLOCK I, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603127	COTTONWOOD PH 1, BLOCK I, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603128	COTTONWOOD PH 1, BLOCK I, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603129	COTTONWOOD PH 1, BLOCK I, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603130	COTTONWOOD PH 1, BLOCK I, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603131	COTTONWOOD PH 1, BLOCK I, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603132	COTTONWOOD PH 1, BLOCK I, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603133	COTTONWOOD PH 1, BLOCK I, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603134	COTTONWOOD PH 1, BLOCK I, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603135	COTTONWOOD PH 1, BLOCK I, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603136	COTTONWOOD PH 1, BLOCK I, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603137	COTTONWOOD PH 1, BLOCK I, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603138	COTTONWOOD PH 1, BLOCK I, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603139	COTTONWOOD PH 1, BLOCK I, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603140	COTTONWOOD PH 1, BLOCK I, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603141	COTTONWOOD PH 1, BLOCK I, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603142	COTTONWOOD PH 1, BLOCK I, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603143	COTTONWOOD PH 1, BLOCK I, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603144	COTTONWOOD PH 1, BLOCK J, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603145	COTTONWOOD PH 1, BLOCK J, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603146	COTTONWOOD PH 1, BLOCK J, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603147	COTTONWOOD PH 1, BLOCK J, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603148	COTTONWOOD PH 1, BLOCK J, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603149	COTTONWOOD PH 1, BLOCK J, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603150	COTTONWOOD PH 1, BLOCK J, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603151	COTTONWOOD PH 1, BLOCK J, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603152	COTTONWOOD PH 1, BLOCK J, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603153	COTTONWOOD PH 1, BLOCK J, Lot 10	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603154	COTTONWOOD PH 1, BLOCK J, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603155	COTTONWOOD PH 1, BLOCK J, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603156	COTTONWOOD PH 1, BLOCK J, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603157	COTTONWOOD PH 1, BLOCK J, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603158	COTTONWOOD PH 1, BLOCK J, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603159	COTTONWOOD PH 1, BLOCK L, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603160	COTTONWOOD PH 1, BLOCK L, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R020578	Improvement Area #1 Unplatted Parcel	[a]	\$ 2,000,080.36	\$ 126,121.07
R602991	Improvement Area #1 Unplatted Parcel	[a]	\$ 26,303.00	\$ 1,658.61
R587039	Improvement Area #1 Unplatted Parcel	[a]	\$ 5,118,196.16	\$ 322,743.23
Total			\$ 10,215,000.00	\$ 644,137.50

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

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Annual Installment
1/31/2022	\$ 175,000.00	\$ 434,137.50	\$ -	\$ -	\$ 35,000.00	\$ 644,137.50
1/31/2023	\$ 180,000.00	\$ 426,700.00	\$ -	\$ -	\$ 35,700.00	\$ 642,400.00
1/31/2024	\$ 190,000.00	\$ 419,050.00	\$ -	\$ -	\$ 36,414.00	\$ 645,464.00
1/31/2025	\$ 200,000.00	\$ 410,975.00	\$ -	\$ -	\$ 37,142.28	\$ 648,117.28
1/31/2026	\$ 205,000.00	\$ 402,475.00	\$ -	\$ -	\$ 37,885.13	\$ 645,360.13
1/31/2027	\$ 215,000.00	\$ 393,762.50	\$ -	\$ -	\$ 38,642.83	\$ 647,405.33
1/31/2028	\$ 225,000.00	\$ 384,625.00	\$ -	\$ -	\$ 39,415.68	\$ 649,040.68
1/31/2029	\$ 235,000.00	\$ 375,062.50	\$ -	\$ -	\$ 40,204.00	\$ 650,266.50
1/31/2030	\$ 245,000.00	\$ 365,075.00	\$ -	\$ -	\$ 41,008.08	\$ 651,083.08
1/31/2031	\$ 255,000.00	\$ 354,662.50	\$ -	\$ -	\$ 41,828.24	\$ 651,490.74
1/31/2032	\$ 265,000.00	\$ 343,825.00	\$ -	\$ -	\$ 42,664.80	\$ 651,489.80
1/31/2033	\$ 275,000.00	\$ 332,562.50	\$ -	\$ -	\$ 43,518.10	\$ 651,080.60
1/31/2034	\$ 285,000.00	\$ 320,875.00	\$ -	\$ -	\$ 44,388.46	\$ 650,263.46
1/31/2035	\$ 300,000.00	\$ 308,762.50	\$ -	\$ -	\$ 45,276.23	\$ 654,038.73
1/31/2036	\$ 315,000.00	\$ 296,012.50	\$ -	\$ -	\$ 46,181.76	\$ 657,194.26
1/31/2037	\$ 325,000.00	\$ 282,625.00	\$ -	\$ -	\$ 47,105.39	\$ 654,730.39
1/31/2038	\$ 340,000.00	\$ 268,812.50	\$ -	\$ -	\$ 48,047.50	\$ 656,860.00
1/31/2039	\$ 355,000.00	\$ 254,362.50	\$ -	\$ -	\$ 49,008.45	\$ 658,370.95
1/31/2040	\$ 370,000.00	\$ 239,275.00	\$ -	\$ -	\$ 49,988.62	\$ 659,263.62
1/31/2041	\$ 385,000.00	\$ 223,550.00	\$ -	\$ -	\$ 50,988.39	\$ 659,538.39
1/31/2042	\$ 400,000.00	\$ 207,187.50	\$ -	\$ -	\$ 52,008.16	\$ 659,195.66
1/31/2043	\$ 420,000.00	\$ 190,187.50	\$ -	\$ -	\$ 53,048.32	\$ 663,235.82
1/31/2044	\$ 435,000.00	\$ 172,337.50	\$ -	\$ -	\$ 54,109.29	\$ 661,446.79
1/31/2045	\$ 455,000.00	\$ 153,850.00	\$ -	\$ -	\$ 55,191.47	\$ 664,041.47
1/31/2046	\$ 475,000.00	\$ 134,512.50	\$ -	\$ -	\$ 56,295.30	\$ 665,807.80
1/31/2047	\$ 495,000.00	\$ 114,325.00	\$ -	\$ -	\$ 57,421.21	\$ 666,746.21
1/31/2048	\$ 515,000.00	\$ 93,287.50	\$ -	\$ -	\$ 58,569.63	\$ 666,857.13
1/31/2049	\$ 535,000.00	\$ 71,400.00	\$ -	\$ -	\$ 59,741.03	\$ 666,141.03
1/31/2050	\$ 560,000.00	\$ 48,662.50	\$ -	\$ -	\$ 60,935.85	\$ 669,598.35
1/31/2051	\$ 585,000.00	\$ 24,862.50	\$ -	\$ -	\$ 62,154.56	\$ 672,017.06
Total	\$ 10,215,000.00	\$ 8,047,800.00	\$ -	\$ -	\$ 1,419,882.77	\$19,682,682.77

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-2 – LOT TYPE DUPLEX ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 489.52	\$ 1,214.38	\$ -	\$ -	\$ 97.90	\$ 1,801.80
1/31/2023	\$ 503.50	\$ 1,193.58	\$ -	\$ -	\$ 99.86	\$ 1,796.94
1/31/2024	\$ 531.47	\$ 1,172.18	\$ -	\$ -	\$ 101.86	\$ 1,805.51
1/31/2025	\$ 559.45	\$ 1,149.59	\$ -	\$ -	\$ 103.90	\$ 1,812.94
1/31/2026	\$ 573.43	\$ 1,125.82	\$ -	\$ -	\$ 105.97	\$ 1,805.22
1/31/2027	\$ 601.41	\$ 1,101.45	\$ -	\$ -	\$ 108.09	\$ 1,810.94
1/31/2028	\$ 629.38	\$ 1,075.89	\$ -	\$ -	\$ 110.25	\$ 1,815.52
1/31/2029	\$ 657.35	\$ 1,049.14	\$ -	\$ -	\$ 112.46	\$ 1,818.95
1/31/2030	\$ 685.32	\$ 1,021.20	\$ -	\$ -	\$ 114.71	\$ 1,821.23
1/31/2031	\$ 713.29	\$ 992.07	\$ -	\$ -	\$ 117.00	\$ 1,822.37
1/31/2032	\$ 741.27	\$ 961.76	\$ -	\$ -	\$ 119.34	\$ 1,822.37
1/31/2033	\$ 769.24	\$ 930.26	\$ -	\$ -	\$ 121.73	\$ 1,821.22
1/31/2034	\$ 797.21	\$ 897.56	\$ -	\$ -	\$ 124.16	\$ 1,818.94
1/31/2035	\$ 839.17	\$ 863.68	\$ -	\$ -	\$ 126.65	\$ 1,829.50
1/31/2036	\$ 881.13	\$ 828.02	\$ -	\$ -	\$ 129.18	\$ 1,838.33
1/31/2037	\$ 909.10	\$ 790.57	\$ -	\$ -	\$ 131.76	\$ 1,831.43
1/31/2038	\$ 951.06	\$ 751.93	\$ -	\$ -	\$ 134.40	\$ 1,837.39
1/31/2039	\$ 993.02	\$ 711.51	\$ -	\$ -	\$ 137.09	\$ 1,841.62
1/31/2040	\$ 1,034.98	\$ 669.31	\$ -	\$ -	\$ 139.83	\$ 1,844.11
1/31/2041	\$ 1,076.94	\$ 625.32	\$ -	\$ -	\$ 142.63	\$ 1,844.88
1/31/2042	\$ 1,118.89	\$ 579.55	\$ -	\$ -	\$ 145.48	\$ 1,843.92
1/31/2043	\$ 1,174.84	\$ 532.00	\$ -	\$ -	\$ 148.39	\$ 1,855.23
1/31/2044	\$ 1,216.80	\$ 482.07	\$ -	\$ -	\$ 151.36	\$ 1,850.22
1/31/2045	\$ 1,272.74	\$ 430.35	\$ -	\$ -	\$ 154.38	\$ 1,857.48
1/31/2046	\$ 1,328.69	\$ 376.26	\$ -	\$ -	\$ 157.47	\$ 1,862.42
1/31/2047	\$ 1,384.63	\$ 319.79	\$ -	\$ -	\$ 160.62	\$ 1,865.05
1/31/2048	\$ 1,440.58	\$ 260.95	\$ -	\$ -	\$ 163.83	\$ 1,865.36
1/31/2049	\$ 1,496.52	\$ 199.72	\$ -	\$ -	\$ 167.11	\$ 1,863.35
1/31/2050	\$ 1,566.45	\$ 136.12	\$ -	\$ -	\$ 170.45	\$ 1,873.02
1/31/2051	\$ 1,636.38	\$ 69.55	\$ -	\$ -	\$ 173.86	\$ 1,879.79
Total	\$ 28,573.75	\$ 22,511.58	\$ -	\$ -	\$ 3,971.74	\$ 55,057.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-3 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 275.11	\$ 682.48	\$ -	\$ -	\$ 55.02	\$ 1,012.61
1/31/2023	\$ 282.97	\$ 670.79	\$ -	\$ -	\$ 56.12	\$ 1,009.88
1/31/2024	\$ 298.69	\$ 658.77	\$ -	\$ -	\$ 57.24	\$ 1,014.70
1/31/2025	\$ 314.41	\$ 646.07	\$ -	\$ -	\$ 58.39	\$ 1,018.87
1/31/2026	\$ 322.27	\$ 632.71	\$ -	\$ -	\$ 59.56	\$ 1,014.54
1/31/2027	\$ 337.99	\$ 619.01	\$ -	\$ -	\$ 60.75	\$ 1,017.75
1/31/2028	\$ 353.71	\$ 604.65	\$ -	\$ -	\$ 61.96	\$ 1,020.32
1/31/2029	\$ 369.43	\$ 589.62	\$ -	\$ -	\$ 63.20	\$ 1,022.25
1/31/2030	\$ 385.15	\$ 573.91	\$ -	\$ -	\$ 64.47	\$ 1,023.53
1/31/2031	\$ 400.87	\$ 557.55	\$ -	\$ -	\$ 65.76	\$ 1,024.17
1/31/2032	\$ 416.59	\$ 540.51	\$ -	\$ -	\$ 67.07	\$ 1,024.17
1/31/2033	\$ 432.31	\$ 522.80	\$ -	\$ -	\$ 68.41	\$ 1,023.53
1/31/2034	\$ 448.03	\$ 504.43	\$ -	\$ -	\$ 69.78	\$ 1,022.24
1/31/2035	\$ 471.61	\$ 485.39	\$ -	\$ -	\$ 71.18	\$ 1,028.18
1/31/2036	\$ 495.19	\$ 465.35	\$ -	\$ -	\$ 72.60	\$ 1,033.14
1/31/2037	\$ 510.91	\$ 444.30	\$ -	\$ -	\$ 74.05	\$ 1,029.27
1/31/2038	\$ 534.50	\$ 422.59	\$ -	\$ -	\$ 75.53	\$ 1,032.61
1/31/2039	\$ 558.08	\$ 399.87	\$ -	\$ -	\$ 77.04	\$ 1,034.99
1/31/2040	\$ 581.66	\$ 376.15	\$ -	\$ -	\$ 78.58	\$ 1,036.39
1/31/2041	\$ 605.24	\$ 351.43	\$ -	\$ -	\$ 80.16	\$ 1,036.82
1/31/2042	\$ 628.82	\$ 325.71	\$ -	\$ -	\$ 81.76	\$ 1,036.29
1/31/2043	\$ 660.26	\$ 298.98	\$ -	\$ -	\$ 83.39	\$ 1,042.64
1/31/2044	\$ 683.84	\$ 270.92	\$ -	\$ -	\$ 85.06	\$ 1,039.82
1/31/2045	\$ 715.28	\$ 241.86	\$ -	\$ -	\$ 86.76	\$ 1,043.90
1/31/2046	\$ 746.72	\$ 211.46	\$ -	\$ -	\$ 88.50	\$ 1,046.68
1/31/2047	\$ 778.16	\$ 179.72	\$ -	\$ -	\$ 90.27	\$ 1,048.16
1/31/2048	\$ 809.60	\$ 146.65	\$ -	\$ -	\$ 92.07	\$ 1,048.33
1/31/2049	\$ 841.04	\$ 112.24	\$ -	\$ -	\$ 93.92	\$ 1,047.20
1/31/2050	\$ 880.35	\$ 76.50	\$ -	\$ -	\$ 95.79	\$ 1,052.64
1/31/2051	\$ 919.65	\$ 39.08	\$ -	\$ -	\$ 97.71	\$ 1,056.44
Total	\$ 16,058.45	\$ 12,651.51	\$ -	\$ -	\$ 2,232.12	\$ 30,942.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-4 – LOT TYPE 2 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 351.47	\$ 871.93	\$ -	\$ -	\$ 70.29	\$ 1,293.69
1/31/2023	\$ 361.51	\$ 856.99	\$ -	\$ -	\$ 71.70	\$ 1,290.21
1/31/2024	\$ 381.60	\$ 841.63	\$ -	\$ -	\$ 73.13	\$ 1,296.36
1/31/2025	\$ 401.68	\$ 825.41	\$ -	\$ -	\$ 74.60	\$ 1,301.69
1/31/2026	\$ 411.72	\$ 808.34	\$ -	\$ -	\$ 76.09	\$ 1,296.15
1/31/2027	\$ 431.81	\$ 790.84	\$ -	\$ -	\$ 77.61	\$ 1,300.26
1/31/2028	\$ 451.89	\$ 772.49	\$ -	\$ -	\$ 79.16	\$ 1,303.54
1/31/2029	\$ 471.98	\$ 753.28	\$ -	\$ -	\$ 80.75	\$ 1,306.00
1/31/2030	\$ 492.06	\$ 733.22	\$ -	\$ -	\$ 82.36	\$ 1,307.64
1/31/2031	\$ 512.15	\$ 712.31	\$ -	\$ -	\$ 84.01	\$ 1,308.46
1/31/2032	\$ 532.23	\$ 690.54	\$ -	\$ -	\$ 85.69	\$ 1,308.46
1/31/2033	\$ 552.31	\$ 667.92	\$ -	\$ -	\$ 87.40	\$ 1,307.64
1/31/2034	\$ 572.40	\$ 644.45	\$ -	\$ -	\$ 89.15	\$ 1,306.00
1/31/2035	\$ 602.52	\$ 620.12	\$ -	\$ -	\$ 90.93	\$ 1,313.58
1/31/2036	\$ 632.65	\$ 594.52	\$ -	\$ -	\$ 92.75	\$ 1,319.92
1/31/2037	\$ 652.73	\$ 567.63	\$ -	\$ -	\$ 94.61	\$ 1,314.97
1/31/2038	\$ 682.86	\$ 539.89	\$ -	\$ -	\$ 96.50	\$ 1,319.25
1/31/2039	\$ 712.99	\$ 510.87	\$ -	\$ -	\$ 98.43	\$ 1,322.28
1/31/2040	\$ 743.11	\$ 480.56	\$ -	\$ -	\$ 100.40	\$ 1,324.07
1/31/2041	\$ 773.24	\$ 448.98	\$ -	\$ -	\$ 102.41	\$ 1,324.63
1/31/2042	\$ 803.37	\$ 416.12	\$ -	\$ -	\$ 104.45	\$ 1,323.94
1/31/2043	\$ 843.53	\$ 381.98	\$ -	\$ -	\$ 106.54	\$ 1,332.05
1/31/2044	\$ 873.66	\$ 346.13	\$ -	\$ -	\$ 108.67	\$ 1,328.46
1/31/2045	\$ 913.83	\$ 308.99	\$ -	\$ -	\$ 110.85	\$ 1,333.67
1/31/2046	\$ 954.00	\$ 270.16	\$ -	\$ -	\$ 113.06	\$ 1,337.22
1/31/2047	\$ 994.16	\$ 229.61	\$ -	\$ -	\$ 115.33	\$ 1,339.10
1/31/2048	\$ 1,034.33	\$ 187.36	\$ -	\$ -	\$ 117.63	\$ 1,339.33
1/31/2049	\$ 1,074.50	\$ 143.40	\$ -	\$ -	\$ 119.98	\$ 1,337.89
1/31/2050	\$ 1,124.71	\$ 97.73	\$ -	\$ -	\$ 122.38	\$ 1,344.83
1/31/2051	\$ 1,174.92	\$ 49.93	\$ -	\$ -	\$ 124.83	\$ 1,349.69
Total	\$ 20,515.95	\$ 16,163.31	\$ -	\$ -	\$ 2,851.71	\$ 39,530.98

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-5 – LOT TYPE 3 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 435.67	\$ 1,080.80	\$ -	\$ -	\$ 87.13	\$ 1,603.61
1/31/2023	\$ 448.12	\$ 1,062.29	\$ -	\$ -	\$ 88.88	\$ 1,599.28
1/31/2024	\$ 473.01	\$ 1,043.24	\$ -	\$ -	\$ 90.65	\$ 1,606.91
1/31/2025	\$ 497.91	\$ 1,023.14	\$ -	\$ -	\$ 92.47	\$ 1,613.51
1/31/2026	\$ 510.36	\$ 1,001.98	\$ -	\$ -	\$ 94.32	\$ 1,606.65
1/31/2027	\$ 535.25	\$ 980.29	\$ -	\$ -	\$ 96.20	\$ 1,611.74
1/31/2028	\$ 560.15	\$ 957.54	\$ -	\$ -	\$ 98.13	\$ 1,615.81
1/31/2029	\$ 585.04	\$ 933.73	\$ -	\$ -	\$ 100.09	\$ 1,618.86
1/31/2030	\$ 609.94	\$ 908.87	\$ -	\$ -	\$ 102.09	\$ 1,620.90
1/31/2031	\$ 634.83	\$ 882.95	\$ -	\$ -	\$ 104.13	\$ 1,621.91
1/31/2032	\$ 659.73	\$ 855.97	\$ -	\$ -	\$ 106.22	\$ 1,621.91
1/31/2033	\$ 684.62	\$ 827.93	\$ -	\$ -	\$ 108.34	\$ 1,620.89
1/31/2034	\$ 709.52	\$ 798.83	\$ -	\$ -	\$ 110.51	\$ 1,618.86
1/31/2035	\$ 746.86	\$ 768.68	\$ -	\$ -	\$ 112.72	\$ 1,628.25
1/31/2036	\$ 784.20	\$ 736.93	\$ -	\$ -	\$ 114.97	\$ 1,636.11
1/31/2037	\$ 809.10	\$ 703.61	\$ -	\$ -	\$ 117.27	\$ 1,629.98
1/31/2038	\$ 846.44	\$ 669.22	\$ -	\$ -	\$ 119.62	\$ 1,635.28
1/31/2039	\$ 883.79	\$ 633.25	\$ -	\$ -	\$ 122.01	\$ 1,639.04
1/31/2040	\$ 921.13	\$ 595.68	\$ -	\$ -	\$ 124.45	\$ 1,641.26
1/31/2041	\$ 958.47	\$ 556.54	\$ -	\$ -	\$ 126.94	\$ 1,641.95
1/31/2042	\$ 995.82	\$ 515.80	\$ -	\$ -	\$ 129.48	\$ 1,641.09
1/31/2043	\$ 1,045.61	\$ 473.48	\$ -	\$ -	\$ 132.07	\$ 1,651.15
1/31/2044	\$ 1,082.95	\$ 429.04	\$ -	\$ -	\$ 134.71	\$ 1,646.70
1/31/2045	\$ 1,132.74	\$ 383.02	\$ -	\$ -	\$ 137.40	\$ 1,653.16
1/31/2046	\$ 1,182.53	\$ 334.87	\$ -	\$ -	\$ 140.15	\$ 1,657.55
1/31/2047	\$ 1,232.32	\$ 284.62	\$ -	\$ -	\$ 142.95	\$ 1,659.89
1/31/2048	\$ 1,282.11	\$ 232.24	\$ -	\$ -	\$ 145.81	\$ 1,660.17
1/31/2049	\$ 1,331.90	\$ 177.75	\$ -	\$ -	\$ 148.73	\$ 1,658.38
1/31/2050	\$ 1,394.14	\$ 121.15	\$ -	\$ -	\$ 151.70	\$ 1,666.99
1/31/2051	\$ 1,456.38	\$ 61.90	\$ -	\$ -	\$ 154.74	\$ 1,673.01
Total	\$ 25,430.63	\$ 20,035.31	\$ -	\$ -	\$ 3,534.85	\$ 49,000.79

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

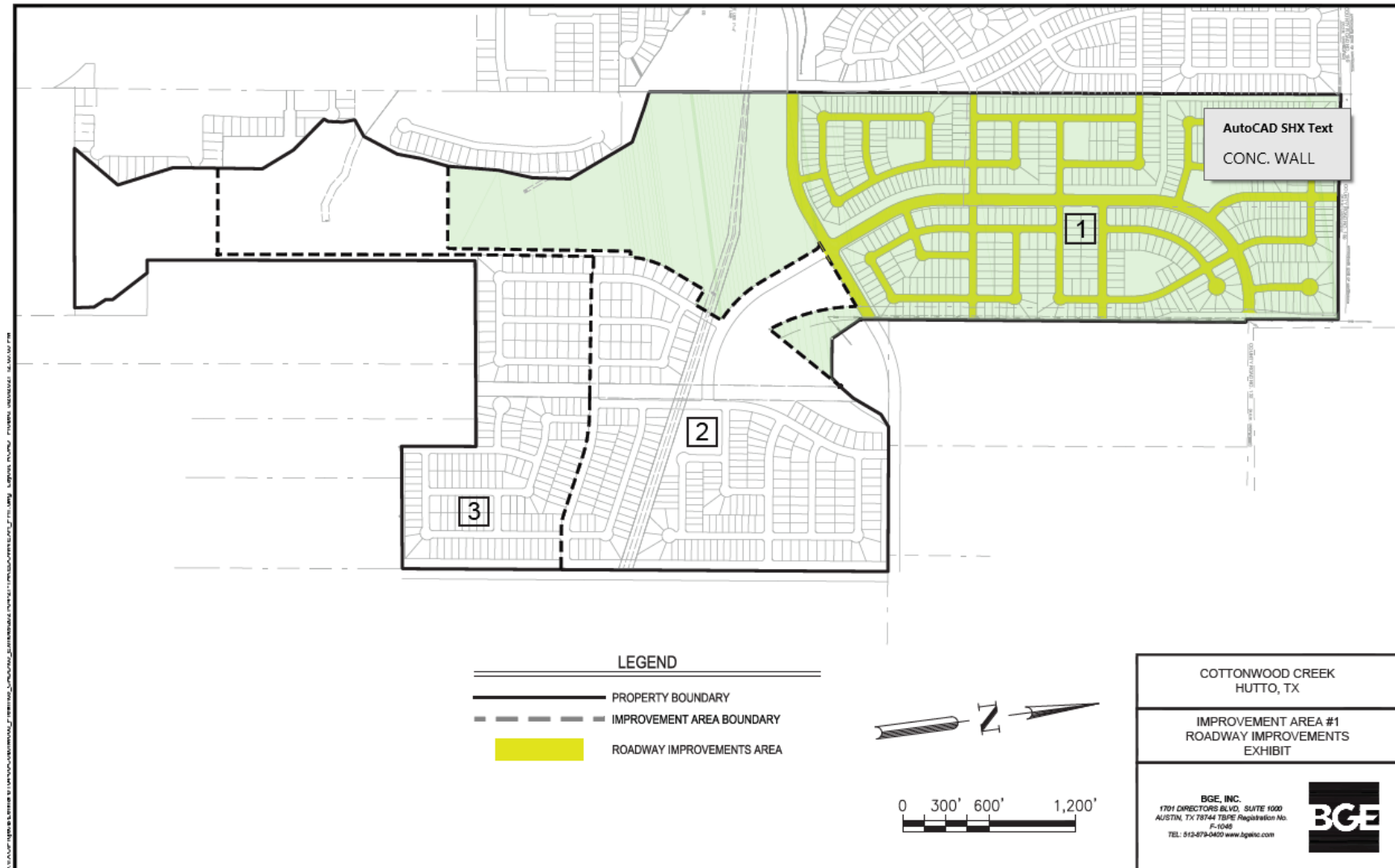
[b] Additional Interest will be collected if PID Bonds are issued.

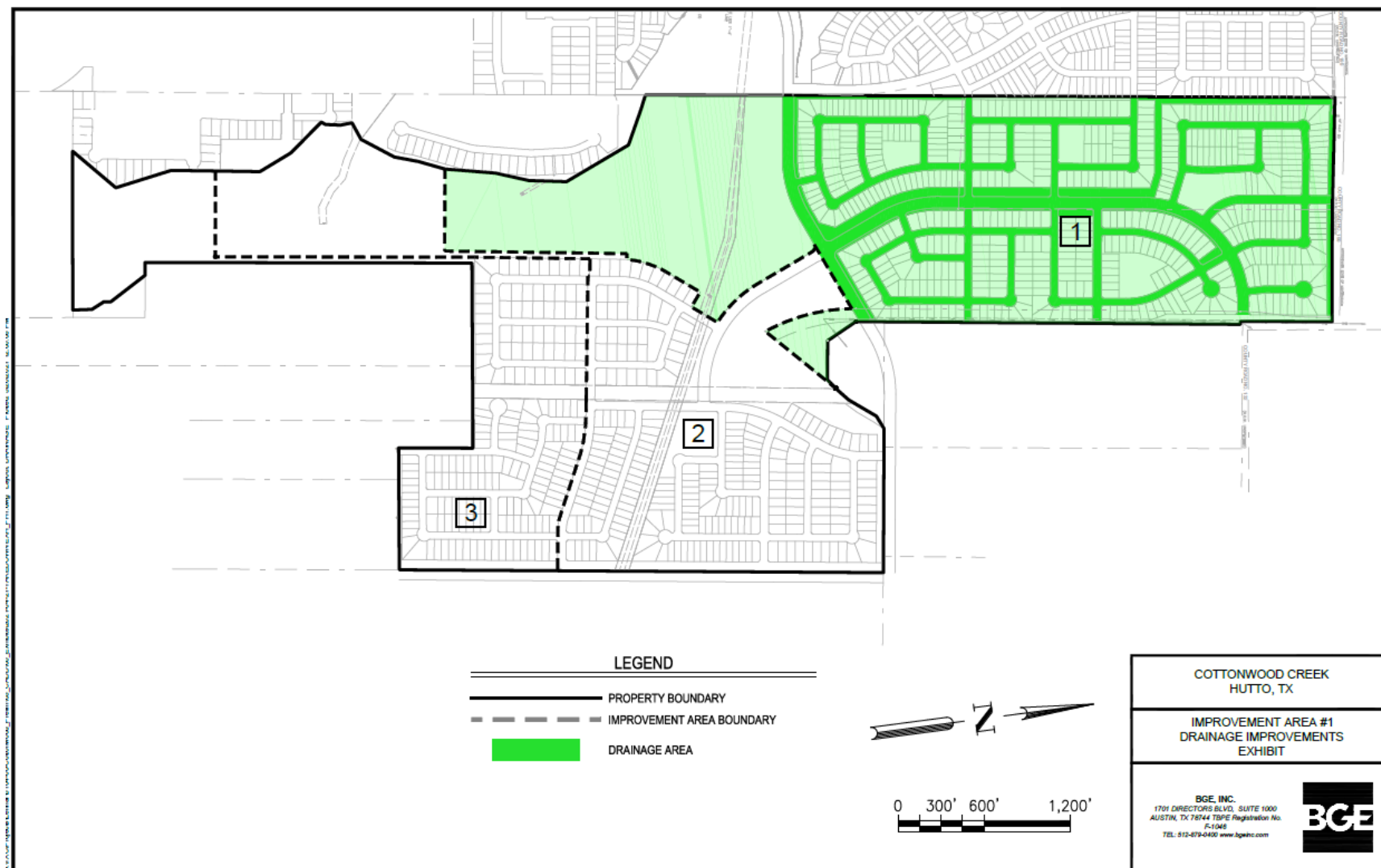
Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAXIMUM ASSESSMENT

Lot Size	Lot Type	Units	Total Assessment	Maximum Assessment per Lot Type [a]
Improvement Area #1				
60'	Duplex	4	\$ 114,295	\$28,573.75 Per Unit
40'	1	233	\$ 3,741,618	\$16,058.45 Per Unit
50'	2	305	\$ 6,257,365	\$20,515.95 Per Unit
70'	3	4	\$ 101,723	\$25,430.63 Per Unit
[a] The Maximum Assessment per Lot Type will be reduced annually by the principal payments made as part of the Annual Installment.				

EXHIBIT I – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS





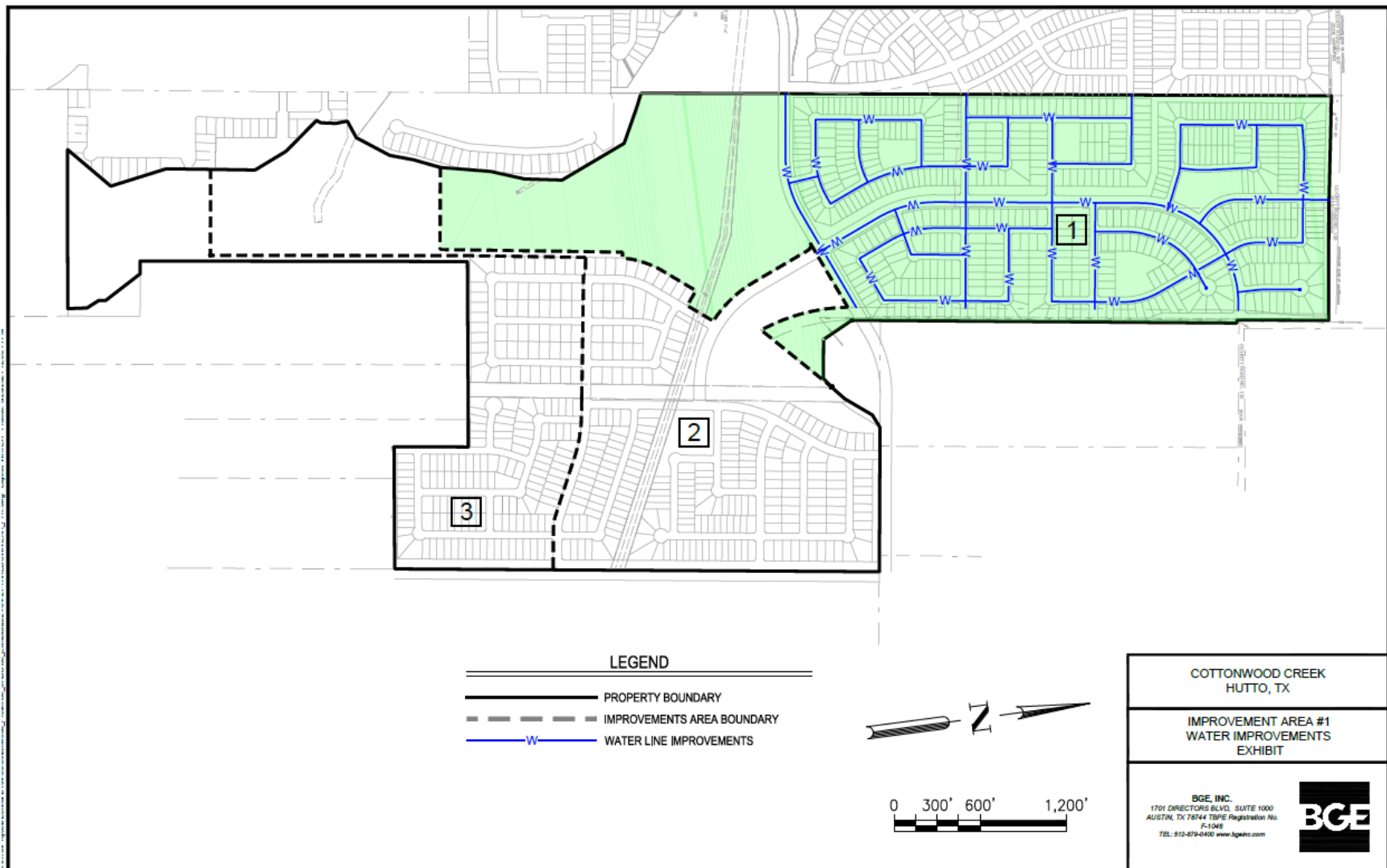


EXHIBIT J – NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Williamson County Clerk's Office
Honorable [County Clerk Name]
Williamson County Clerk
405 Martin Luther King Jr St
Georgetown, TX 78626

Re: City of Hutto Lien Release documents for filing

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

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

City of Hutto
Attn: Holly Nagy
500 W Live Oak St
Hutto, TX 78634

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

Sincerely,
[Signature]

Jon Snyder
P: (888) 417-7074
admin@p3-works.com

AFTER RECORDING RETURN TO:

**[City Secretary Name]
500 W Live Oak St
Hutto, TX 78634**

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 WILLIAMSON	§	

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

RECITALS

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

WHEREAS, on or about April 1, 2021, the City Council for the City, approved Resolution No. R-2021-029, creating the Cottonwood Creek Public Improvement District; and

WHEREAS, the Cottonwood Creek Public Improvement District consists of approximately 370.312 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about June 3, 2021, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Cottonwood Creek Public Improvement District; and

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

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

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

RELEASE

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

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

CITY OF Hutto, TEXAS,

A Texas home rule municipality,

By: _____
Warren Hutmacher, City Manager

ATTEST:

Holly Nagy, City Secretary

STATE OF TEXAS **§**

§

§

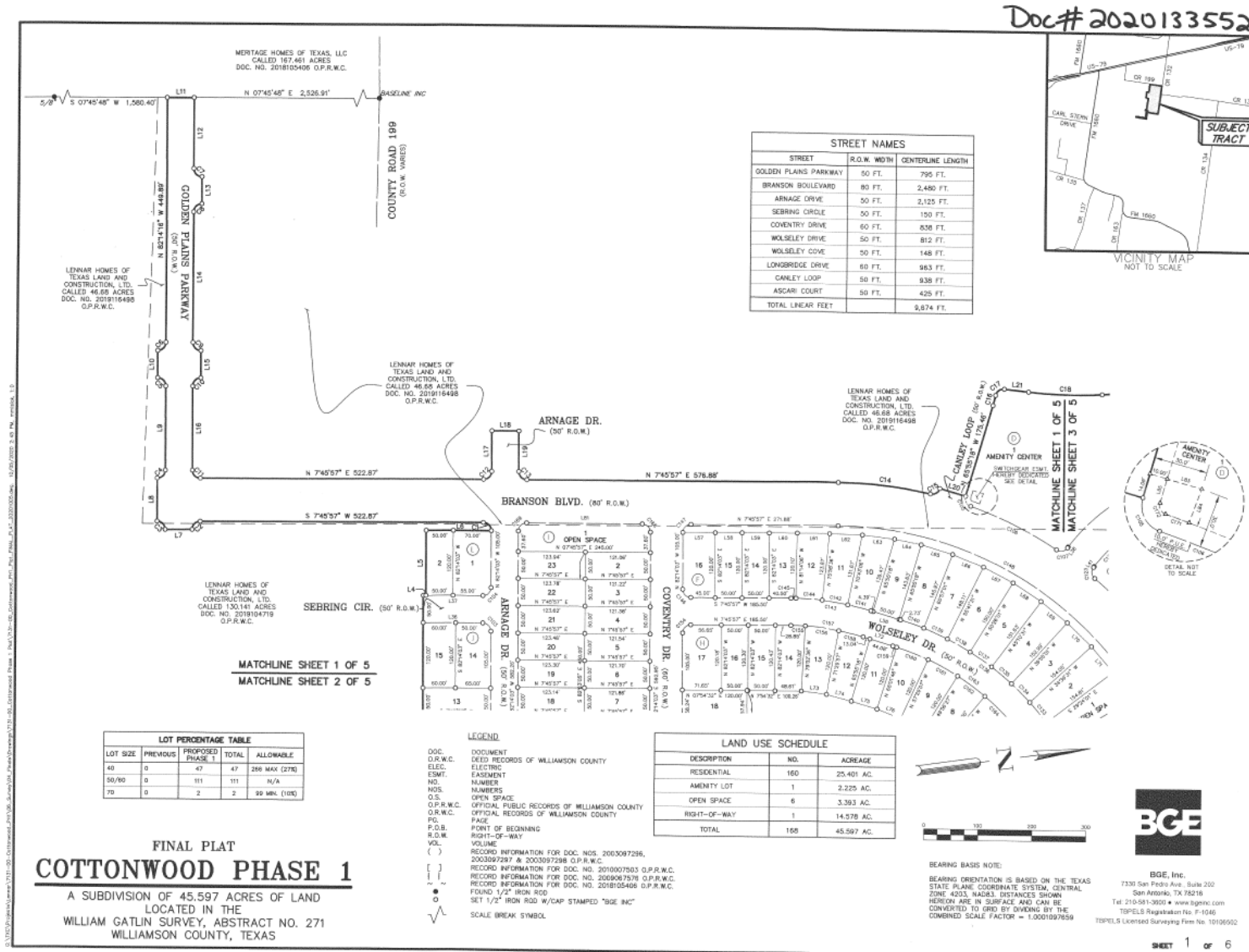
COUNTY OF WILLIAMSON

§

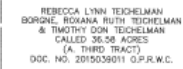
This instrument was acknowledged before me on the ____ day of _____, 20__, by Warren Hutmacher, City Manager for the City of Hutto, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT K – PHASE 1 PLAT







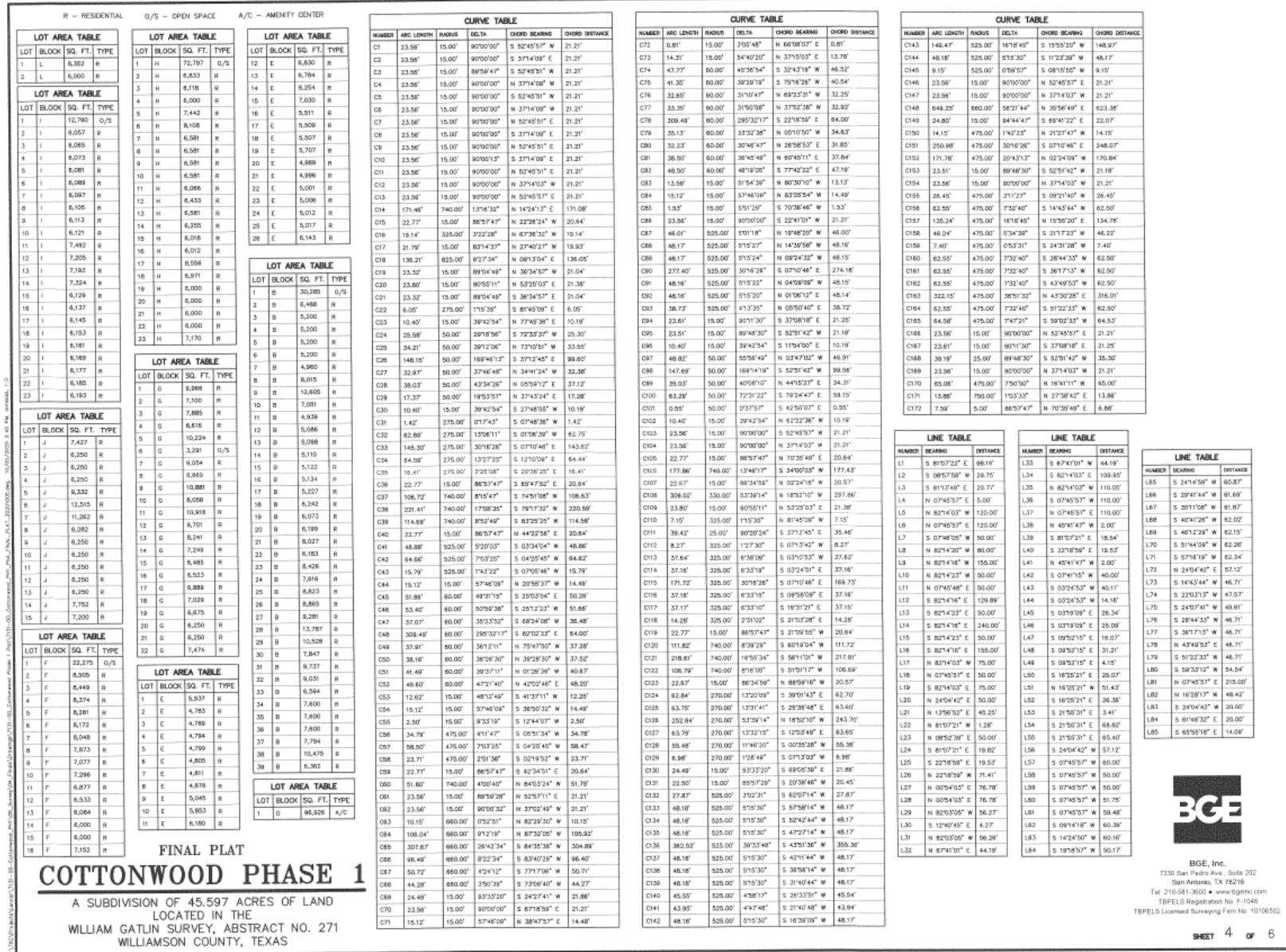
REBECCA LYNN TEICHELMAN
BORNE, ROXANA RUTH TEICHELMAN
& TIMOTHY DON TEICHELMAN
CALLED 26.33 ACRES
(A. SECOND TRACT)
DOC. NO. 2015039011 O.P.R.W.C.

A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10108502

SHEET 3 OF 6

Doc # 2020133552



Doc# 2020133552

LEGAL DESCRIPTION

FIELD NOTES FOR A 45.597 ACRE TRACT OF LAND SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, WILLAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 46.68 ACRE TRACT OF LAND AS CONVEYED TO LEMMAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2019116498 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, A PORTION OF A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED TO LEMMAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2019104718, OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, ALSO BEING A PORTION OF THE BRANSON BOULEVARD RIGHT-OF-WAY (R.O.W.-90') AS DEDICATED BY THE PLAT OF MEADOWS AT COTTONWOOD CREEK PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 AND BEING VACATED BY DOCUMENT NOS. 20200923133 & 2020027446 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, AS CONVEYED TO LEMMAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2020130045 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, SAID 45.597 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING FOR POINT OF REFERENCE ON the south right-of-way line of County Road 199 (variable width 60.00') no reference found, at the northeast corner of the called 46.68 acre Lemmar tract and the northeast corner of a called 167.461 acre tract of land conveyed unto Maritoge Homes of Texas, LLC by Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas, THENCE, S 81°07'22" E, with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 683.66 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the north line of said 46.68 acre tract and the south right-of-way line of County Road 199 for the northwest corner and POINT OF BEGINNING of the herein described tract of land;

THENCE, S 81°07'22" E, coincident with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 98.19 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common northeast corner of said 46.68 acre tract and northeast corner of said 130.141 acre Lemmar tract for an angle point;

THENCE, S 82°20'32" E, continuing coincident with said common line, passing at a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC" found at the most northerly northeast corner of said 130.141 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard (90' right-of-way) as dedicated by plat of MEADOWS AT COTTONWOOD CREEK PHASE ONE, a subdivision as recorded in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, (now vacated) and continuing for a total distance of 777.27 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the intersection of said south right-of-way line of County Road 199 and the west right-of-way line of County Road 132 (variable width right-of-way), for the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, some being the now vacated east right-of-way line of the Branson Boulevard, the following three (3) courses and distances:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found; and
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northwest corner of the called 50 acre tract conveyed to Leschler Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas;

THENCE, coincident with the west line of said 50 acre tract and said vacated east right-of-way line of Branson Boulevard, S 07°57'27" W, a distance of 1,445.98 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the easterly south corner of the herein described tract;

THENCE, leaving the west line of said 50 acre tract, over and across said vacated right-of-way of Branson Boulevard and said 130.141 acre tract, N 82°14'03" W, a distance of 661.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 07°45'57" E, a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 82°14'03" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract N 07°45'57" E, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract, S 07°45'57" W, a distance of 522.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 46.68 acre tract and said 130.141 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, S 07°46'05" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'20" W, a distance of 80.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'23" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 448.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said 46.68 acre tract and the east line of said 167.461 acre tract for the southeast corner of the herein described tract;

THENCE, coincident with the east line of said 167.461 acre tract and the west line of said 46.68 acre tract, N 07°45'48" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, leaving the west line of said 167.461 acre tract, over and across said 46.68 acre tract, S 82°14'16" E, a distance of 129.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and a point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 240.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 522.87 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'03" W, a distance of 75.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'03" E, a distance of 75.00 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 576.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the right;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 171.46 feet, having a radius of 740.00 feet, a central angle of 13°16'32" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 22.77 feet, having a radius of 15.00 feet, a central angle of 86°57'47" and a chord which bears N 22°29'24" W, a distance of 20.64 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 24°04'42" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 24°04'42" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 67°05'18" W, a distance of 175.46 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 18.14 feet, having a radius of 325.00 feet, a central angle of 03°22'38" and a chord which bears N 67°36'32" W, a distance of 19.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 21.79 feet, having a radius of 15.00 feet, a central angle of 85°14'37" and a chord which bears N 27°40'27" W, a distance of 19.93 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 13°56'52" E, a distance of 45.25 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 136.21 feet, having a radius of 825.00 feet, a central angle of 09°27'34" and a chord which bears N 09°13'04" E, a distance of 136.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 04°29'17" E, a distance of 223.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 85°30'43" E, a distance of 181.32 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 369.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.52 feet, having a radius of 15.00 feet, a central angle of 89°04'49" and a chord which bears N 36°34'57" W, a distance of 21.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract N 81°07'21" W, a distance of 1.26 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 06°52'39" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.60 feet, having a radius of 15.00 feet, a central angle of 90°55'11" and a chord which bears N 53°25'03" E, a distance of 21.38 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 149.78 feet to the POINT OF BEGINNING, and containing 45.597 acres (1,986.188 sq. ft.) of land.

FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 5 OF 6

Doc #2020133552

STATE OF TEXAS §
COUNTY OF TRAVIS §

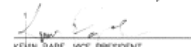
KNOW ALL MEN BY THESE PRESENTS:

THAT LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEVIN PAPE, VICE PRESIDENT, BEING THE OWNER OF 45.597 ACRES OF LAND OUT OF THE WILLIAM GATLIN SURVEY A-271, WILLAMSON COUNTY, TEXAS AS CONVEYED TO IT BY INSTRUMENTS RECORDED IN DOC. NOS. 201916488, 2019104719, AND 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, OF WHICH A PORTION BEING OUT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, A SUBDIVISION AS RECORDED IN DOC. NO. 2020067576 OF THE PLAT RECORDS OF WILLAMSON COUNTY, TEXAS; SAID MEADOWS AT COTTONWOOD CREEK, PHASE ONE HAVING BEEN VACATED BY DOCUMENT NOS. 2020027446 AND 2020062313 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS; SAID SUBDIVISION HAVING BEEN APPROVED FOR RESUBDIVISION PURSUANT TO PUBLIC NOTIFICATION & HEARING PROVISIONS OF CHAP. 212 OF THE TEXAS LOCAL GOVERNMENT CODE, DOES HEREBY SUBDIVIDE SAID 45.597 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 1

AND DOES HEREBY DEDICATE TO THE PUBLIC THE USE OF THE STREETS AND EASEMENTS SHOWN HEREON, SUBJECT TO ANY EASEMENTS AND/OR RESTRICTIONS HERETOFORE GRANTED AND NOT RELEASED.

WITNESS MY HAND, THIS 14th DAY OF October, 2020 A.D.


KEVIN PAPE, VICE PRESIDENT
LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.
13620 NORTH F.W. 620
BUILDING 1, SUITE 150
AUSTIN, TEXAS 78717

STATE OF TEXAS §
COUNTY OF TRAVIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED KEVIN PAPE, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED AND IN THE CAPACITY THEREIN STATED.


NOTARY PUBLIC, STATE OF TEXAS



PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 05-08-2023

I, TIMOTHY M. HOLLAND, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF ENGINEERING, AND DO HEREBY CERTIFY THAT THIS PLAT IS FEASIBLE FROM AN ENGINEERING STANDPOINT, AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.


TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744

10/5/2020
DATE



I, DION P. ALBERTSON, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION.


DION P. ALBERTSON, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4963
BGE, INC.
7330 SAN PEDRO AVE, SUITE 202
SAN ANTONIO, TEXAS 78216



GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 1.0001097659
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 FC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CON SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. NO PORTION OF THIS TRACT IS ENROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
15. NO PORTION OF THIS TRACT IS ENROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491C05202, EFFECTIVE DATE SEPTEMBER 26, 2009, FOR WILLAMSON COUNTY, TEXAS.
16. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/8" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
17. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 14th DAY OF October, 2020


ASHLEY BRUNDMAN, DEVELOPMENT SERVICES DIRECTOR

10-19-2020
DATE

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE ON THE 16 DAY OF February, 2020


DOUG GAUL, MAYOR


NANCY RISTER, CLERK

STATE OF TEXAS §
COUNTY OF WILLAMSON §

THAT I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 28th DAY OF October, 2020 A.D., AT 3:40 O'CLOCK P.M. AND DULY RECORDED ON THE 28th DAY OF October, 2020 A.D., AT 4:01 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2020133552

WITNESS MY HAND AND SEAL OF THE COUNTY COURT OF SAID COUNTY, AT MY OFFICE IN GEORGETOWN, TEXAS, THE DATE LAST ABOVE WRITTEN.

NANCY RISTER, CLERK, COUNTY COURT
WILLAMSON COUNTY, TEXAS



BY: 
DEPUTY Brenda McKenite

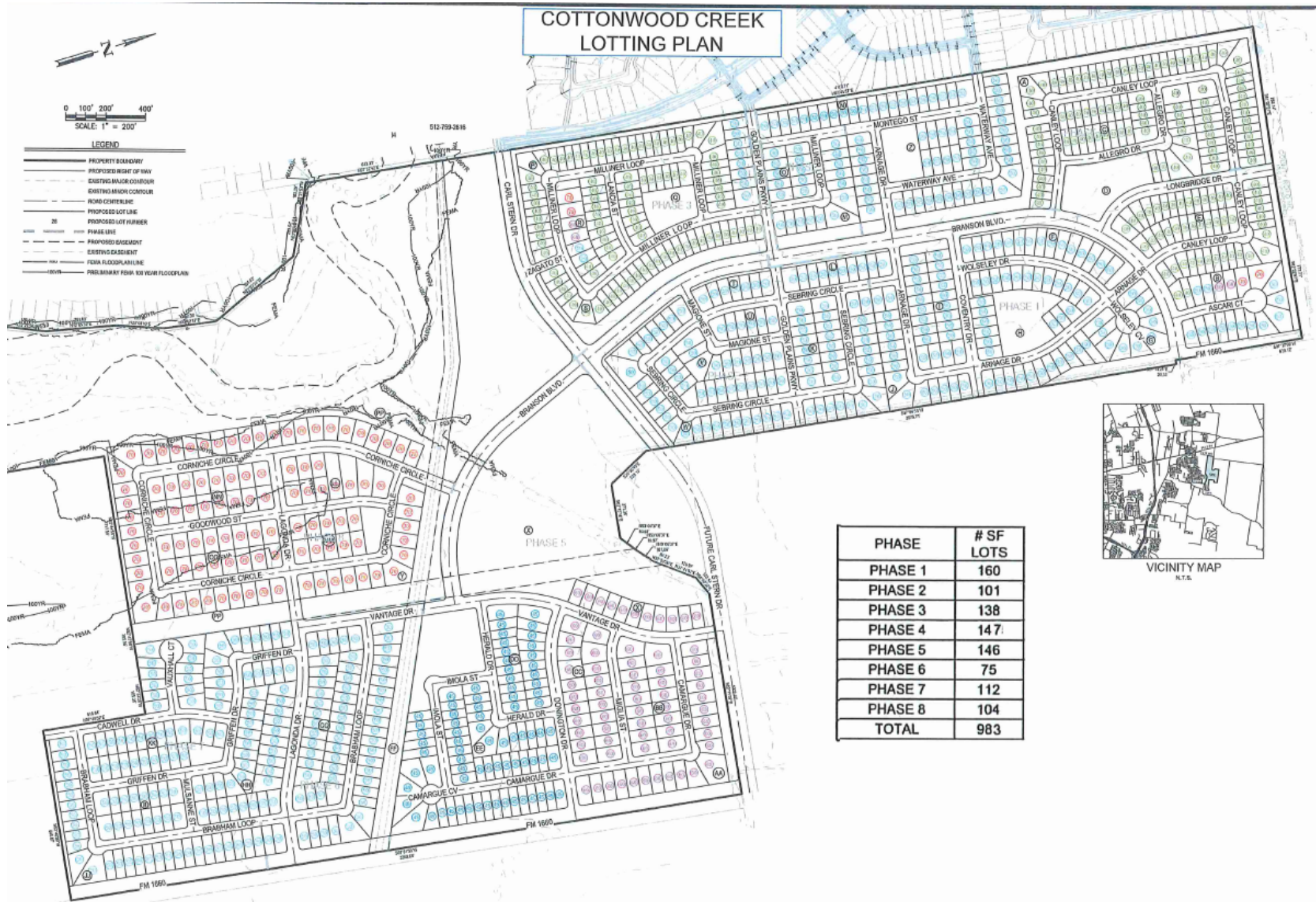
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SHEET 6 OF 6

EXHIBIT L – LOT TYPE CLASSIFICATION MAP



City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Ordinance No. O-2021- 032 adopting an ordinance levying special assessments for, and apportioning the costs of, certain improvements to property in and for the Cottonwood Creek Public Improvement District Improvement Area #1; fixing a charge against all properties within the District, and the Owners thereof; providing for the manner and method of collection of such assessments; making a finding of special benefit to property in the district and the real and true owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date.(City Attorney-D. Palumbo)

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Hutto AssessmentOrdinance 05.24.2021FINAL
2. 2021-6-3_HUT_Cottonwood Creek_SAP
3. 2021-6-3_HUT_Cottonwood Creek_SAP_REDLINEv1

ORDINANCE NO. O-2021-032

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1; FIXING A CHARGE AND LIEN AGAINST ALL PROPERTIES WITHIN THE DISTRICT, AND THE OWNERS THEREOF; PROVIDING FOR THE MANNER AND METHOD OF COLLECTION OF SUCH ASSESSMENTS; MAKING A FINDING OF SPECIAL BENEFIT TO PROPERTY IN THE DISTRICT AND THE REAL AND TRUE OWNERS THEREOF; APPROVING A SERVICE AND ASSESSMENT PLAN; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, a petition was submitted and filed with the City Secretary (the "*City Secretary*") of the City of Hutto, Texas (the "*City*") pursuant to the Act, requesting the creation of a public improvement district located within the corporate limits of the City to be known as Cottonwood Creek Public Improvement District (the "*District*") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the District, which public improvements will include, but not be limited to, streets, roadway construction, water, wastewater, and drainage facilities and improvements, and other improvement projects; and

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

WHEREAS, on March 18, 2021, after due notice, the City Council (the "*City Council*") of the City held the public hearing in the manner required by law on the advisability of the improvement projects described in the petition as required by Section 372.009 of the Act and on April 1, 2021 the City Council made the findings required by Section 372.009(b) of the Act and, by Resolution No. R-2021-029 (the "*Creation Resolution*"), adopted by a majority of the members of the City Council, authorized the creation of the District in accordance with its finding as to the advisability of the improvement projects; and

WHEREAS, following the adoption of Creation Resolution, the City published notice of its authorization of the creation of the District on April 19, 2021 in the *Taylor Press*, a newspaper of general circulation in the City; and

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

WHEREAS, the District is expected to be developed in phases beginning with an area designated as "Improvement Area #1" within the District ("*Improvement Area #1*"); and

WHEREAS, pursuant to the Act, the proposed assessment roll for Improvement Area #1 (the "*Assessment Roll*") and service and assessment plan were filed with the City Secretary; and

WHEREAS, the statutory notice of a public hearing was published on March 23, 2021, to consider the levy of the proposed assessments (the "*Assessments*") on real property within Improvement Area #1 was published in the *Taylor Press*, a newspaper of general circulation in the City and was mailed to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after notice was provided as required by the Act, the City Council on June 3, 2021, held a public hearing to consider the levy of the proposed Assessments on property within the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of all property to be assessed within the District (the "*Authorized Improvements*"), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

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

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

WHEREAS, in connection with the levy of the Assessments, concurrently herewith, the owners (the "*Landowners*") of the privately-owned and taxable property located within the District will execute a landowner agreement, wherein the Landowners, among other things, approves and accepts this Ordinance and the Service and Assessment Plan, including the Assessment Roll, consents to and accepts the levy of the Assessments against their property located within the District and agrees to pay the Assessments; and

WHEREAS, the City Council closed the hearing on June 3, 2021, 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 Act; and

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

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

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

Section 2. The Service and Assessment Plan, attached hereto as Exhibit A has been presented to and reviewed by the City Council and the City Council hereby approves the Service and Assessment Plan and adopts the Service and Assessment Plan as the service plan and assessment plan for Improvement Area #1 within the District. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.

Section 3. The Authorized Improvements described in the preamble hereof include the improvements that will benefit and serve all of the property within Improvement Area #1 (the "IA#1 Improvements"). The IA#1 Improvements benefit and serve all of the property within Improvement Area #1 and are set forth in Section III of the Service and Assessment Plan.

Section 4. The City Council hereby finds and determines upon the evidence presented in reference to the property located within the Improvement Area #1 that: (i) the enhancement and value to accrue to Improvement Area #1 and the real and true owner or owners thereof by virtue of construction of the IA#1 Improvements will be equal to or in excess of the amount of the cost of the proposed IA#1 Improvements; (ii) that the apportionment of the costs of the IA#1 Improvements and the Assessments here and below made are just and equitable and produce substantial equality, considering the benefits received and the burdens imposed thereby, and result in imposing equal shares of the cost of the IA#1 Improvements on property similarly benefitted, and are in accordance with the laws of the State of Texas; (iii) the property assessed is specially benefitted by means of the said IA#1 Improvements in Improvement Area #1 in relation to the costs of such improvements; (iv) all procedures that have taken place heretofore with reference to the IA#1 Improvements and Assessments are in all respects regular, proper, and valid; and (v) all prerequisites to the fixing of the assessment liens against the properties within Improvement Area #1, and the personal liability of the real and true owner or owners thereof, whether correctly named herein or not, have been in all things regularly and duly performed in compliance with the Act and the proceedings of the City Council. The cost of said IA#1 Improvements is hereby assessed and levied as a special assessment against such properties and the real and true owner or owners thereof in the amounts as described in Exhibit F of the Service and Assessment Plan attached hereto.

Section 5. There shall be and is hereby levied and assessed against the property within Improvement Area #1, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibit F of the Service and Assessment Plan attached hereto and made a part hereof shown for each of the respective parcels of property, and the assessed against the same, and the owners thereof.

Section 6. The sums assessed against property located within Improvement Area #1 and the real and true owners or owner thereof, whether the owner or owners be named or correctly named, or the properties be correctly described therein or not, together with interest thereon at the rate per annum when required as set forth in the Service and Assessment Plan and with reasonable attorney's fees and all costs and expenses of collection, if incurred, are hereby declared to be and made a first and prior lien upon the respective parcels of property against which same are assessed from and after this date, and a personal liability and charge against the real and true owner or owners thereof, whether or not such owner or owners be correctly named herein, paramount and superior to all other liens, claims or titles except for lawful claims for state, county, school district, or municipality ad valorem taxes; and that the sum so assessed shall be payable to the City or its assigns in accordance with the Assessment Roll attached as Exhibit F to the Service and Assessment Plan.

Section 7. (a) The levy of the Assessments shall be effective on the date of adoption of this Ordinance levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

(b) The apportionment of the costs of the IA#1 Improvements to be assessed against the property within Improvement Area #1, shall be as set forth in the Service and Assessment Plan.

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

(d) Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall accrue and bear interest at the rate or rates specified in the Service and Assessment Plan.

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

(g) Assessments and the interest thereon shall be deposited as and when received by the City into a separate fund to be used to pay the costs incurred for the IA#1 Improvements, including debt service on obligations issued to pay the costs of the IA#1 Improvements, and the establishment of each such fund is hereby approved.

(h) The Annual Installments shall be reduced to equal the actual costs of repaying the related series of bonds and actual Annual Collection Costs (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

Section 8. This Ordinance incorporates by reference all provisions and requirements of the Act.

Section 9. If any section, article, paragraph, sentence, clause, phrase, or word in this Ordinance, or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portion of this Ordinance, despite such invalidity, which remaining portions shall remain in full force and effect.

Section 10. This Ordinance shall take effect immediately from and after its passage and it is accordingly so ordained. PASSED, APPROVED AND ADOPTED on the 3rd day of June, 2021.

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

[SEAL]

READ and **APPROVED** on first reading on the 3rd day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

MOTION APPROVED pursuant to **Hutto City Charter Article 3, Section 3.13** to dispense with second reading on the 3rd day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

Exhibit A

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
SERVICE AND ASSESSMENT PLAN

(see attached)

Cottonwood Creek Public Improvement District

SERVICE AND ASSESSMENT PLAN
JUNE 3, 2021



TABLE OF CONTENTS

Table of Contents	1
Introduction	2
Section I: Definitions	3
Section II: The District	9
Section III: Authorized Improvements	9
Section III-A: Owner Funded Improvements	10
Section IV: Service Plan	11
Section V: Assessment Plan	11
Section VI: Terms of the Assessments	13
Section VII: Assessment Rolls.....	17
Section VIII: Additional Provisions	18
List of Exhibits	19
Exhibit A-1 – District Legal Description	20
Exhibit A-2 – Improvement Area #1 Legal Description	32
Exhibit B-1 – District Boundary Map.....	41
Exhibit B-2 – Improvement Area #1 Boundary Map	42
Exhibit C – Authorized Improvements	43
Exhibit D – Service Plan.....	44
Exhibit E – Sources and Uses.....	45
Exhibit F – Improvement Area #1 Assessment Roll	46
Exhibit G-1 – Improvement Area #1 Annual Installments	51
Exhibit G-2 – Lot Type Duplex Annual Installments.....	52
Exhibit G-3 – Lot Type 1 Annual Installments	53
Exhibit G-4 – Lot Type 2 Annual Installments	54
Exhibit G-5 – Lot Type 3 Annual Installments	55
Exhibit H – Maximum Assessment.....	56
Exhibit I – Map of Improvement Area #1 Improvements	57
Exhibit J – Notice of Assessment Termination.....	60
Exhibit K – Phase 1 Plat	63
Exhibit L – Lot Type Classification Map.....	69

INTRODUCTION

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

On April 1, 2021 the City Council passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map in **Exhibit B-1**.

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit F**.

SECTION I: DEFINITIONS

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

“Additional Interest” means the amount collected by application of the Additional Interest Rate if PID Bonds are issued. Additional Interest is not charged on the Improvement Area #1 Reimbursement Obligation.

“Additional Interest Rate” means the 0.50% additional interest rate charged on Assessments pursuant to Section 372.018 of the PID Act.

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

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

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

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

“Appraisal District” means Williamson Central Appraisal District.

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

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any 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 any ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

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

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

“Authorized Improvements” mean all costs to be paid with Assessments, including Public Improvements, Bond Issuance Costs, and District Formation Expenses.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds, if such bonds are issued.

“City” means the City of Hutto, Texas.

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

“Consenting Party” means Hutto 372, Ltd., a Texas Limited Partnership, which currently owns all property in the District other than Improvement Area #1.

“County” means Williamson County, Texas.

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

“District” means the Cottonwood Creek Public Improvement District, consisting of the approximately 370.312 acres within the City, as described by metes and bounds on **Exhibit A-1** and by the map on **Exhibit B-1**.

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

“Estimated Buildout Value” means the estimated value of an Assessed Property after completion of the vertical improvements (e.g. house, office building, etc.), and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

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

“Improvement Area #1” means approximately 186.341 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

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

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

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

“Improvement Area #1 Assessment Roll” means the Assessment Roll for Improvement Area #1 attached as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set

forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project)”, that are anticipated to be issued in calendar year 2021 and secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean those Public Improvements that only benefit Improvement Area #1.

“Improvement Area #1 Projects” mean Improvement Area #1 Improvements, Improvement Area #1’s allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #1 Bonds, if issued.

“Improvement Area #1 Reimbursement Agreement” means that certain “Cottonwood Creek Public Improvement District Reimbursement Agreement” effective June 3, 2021 entered into by and between the City and Owner, whereby all or a portion of the Actual Costs not paid to Owner from PID Bonds, if issued, will be paid to the Owner from Improvement Area #1 Assessments to reimburse the Owner for Actual Costs paid by the Owner, plus interest, that are eligible to be paid with Improvement Area #1 Assessments.

“Improvement Area #1 Reimbursement Obligation” means an amount not to exceed \$10,215,000 payable from Improvement Area #1 Assessments to be paid to Owner pursuant to the Reimbursement Agreement, but excluding any payments from the net proceeds of PID Bonds.

“Improvement Area #1 Unplatted Parcel” means all property within Improvement Area #1 save and except property within the Phase 1 Plat against which the Improvement Area #1 Assessment is initially levied. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within the Improvement Area #1 Unplatted Parcel, the Annual Installment for the Improvement Area #1 Unplatted Parcel will be allocated to each property ID within the Improvement Area #1 Unplatted Parcel based on the Williamson Central Appraisal District acreage for billing purposes only.

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

“Landowner Agreement” means collectively, (i) that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended, and (ii) that certain Consenting Party Landowner Agreement between the City and Consenting Party dated June 3, 2021 as may be further amended.

“Lot” means, for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, 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 determined by the Administrator and confirmed by the City Council.

“Lot Type 1” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40’ lot. The projected Annual Installments for Lot Type 1 are attached as **Exhibit G-3**. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit L**.

“Lot Type 2” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50’ Lot. The projected Annual Installments for Lot Type 2 are attached as **Exhibit G-4**. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit L**.

“Lot Type 3” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 70’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit G-5**. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit L**.

“Lot Type Duplex” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 60’ Lot anticipated to contain a duplex unit. The projected Annual Installments for Lot Type Duplex are attached as **Exhibit G-2**. The location of each Lot designated as a Lot Type Duplex is shown on **Exhibit L**.

“Maximum Assessment” means for each Lot Type within Improvement Area #1, at the time a new Lot is created by plat an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit H**.

“Non-Benefitted Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit J**.

“Owner” currently means Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns, which currently owns Improvement Area #1. If, however, a future addendum or amendment to this Service and Assessment Plan includes assessments on portions of the District other than Improvement Area #1 then owned by Consenting Party, then such amendment or addendum may amend this definition of “Owner” to mean collectively Hutto 372 Ltd., a Texas Limited Partnership and Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership and their successors and assigns.

“Owner Funded Improvements” mean the improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments; provided that, for the avoidance of doubt, such term does not include the improvements to be funded entirely by the Owner without reimbursement to the extent the amount of Authorized Improvements exceeds the amount of the Reimbursement Obligation.

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

“Phase 1 Plat” means the plat for phase 1 of Improvement Area #1 that was recorded with the County on October 19, 2020 and shown on **Exhibit K**.

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

“PID Bonds” mean any bonds issued by the City, if applicable, that are secured by Assessments levied on Assessed Property within the District, including, but not limited to the Improvement Area #1 Bonds.

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

“Prepayment Costs” mean interest, including Additional Interest (if applicable), and Annual Collection Costs to the date of Prepayment.

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

“Public Improvements” mean improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit I**.

“Service and Assessment Plan” means this Service and Assessment Plan as it may be modified, amended, supplemented, and updated from time to time.

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

“Tax Parcel” means a Parcel that has been assigned a tax map identification number by the Williamson Central Appraisal District.

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

SECTION II: THE DISTRICT

The District includes approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map on **Exhibit B-1**. Development of the District is anticipated to include approximately 73 duplex Lots and 910 single-family home Lots.

Improvement Area #1 includes approximately 186.341 acres as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 4 duplex Lots and 542 single-family home Lots.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Public Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City unless otherwise indicated. The budget for the Authorized Improvements, as well as the allocation of the Authorized Improvements, is shown on **Exhibit C**.

A. Improvement Area #1 Improvements

▪ *Water*

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

▪ *Drainage*

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

▪ *Streets*

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

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

B. Bond Issuance Costs and District Formation Expenses

▪ *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds, if issued. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds, if issued, as reflected in an applicable Indenture. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds, if issued, plus a fee for underwriter's counsel. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *Cost of Issuance*

Includes costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, County costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

▪ *District Formation Expenses*

First year Annual Collection Costs and other costs and expenses directly associated with forming the District.

SECTION III-A: OWNER FUNDED IMPROVEMENTS

The following improvements are Owner Funded Improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments.

▪ *Wastewater*

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

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 shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District. PID Bonds may be issued by the City during the five-year period to pay all or a portion of the Reimbursement Obligation owed under the Reimbursement Agreement. If PID Bonds are issued, the PID Bonds will fund costs of issuance of the PID Bonds and other costs set forth in **Section III** above.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. If PID Bonds are issued, **Exhibit E** will be updated to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued. The sources and uses of funds shown on **Exhibit E** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City 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 municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, has determined that Improvement Area #1 Projects shall be allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value.

B. Assessments

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

C. Findings of Special Benefit

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

▪ Improvement Area #1

1. The costs of Improvement Area #1 Projects equal \$17,542,359, as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Costs of the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property; and
3. The Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Projects, which equal \$10,215,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
4. The special benefit ($\geq$ \$17,542,359) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments (\$10,215,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #1, the Owner owned 100% of the Improvement Area #1 Assessed Property. In the Landowner Agreement with the City, 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 Assessments 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 in the Assessment Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

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

E. Interest

Additional Interest will not be collected as part of the Reimbursement Obligation. If PID Bonds are issued, the interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the PID Bonds, if issued, by the Additional Interest Rate.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. 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 an update to this Service and Assessment Plan approved by the City Council.

2. *Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided 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 the newly subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

4. Determination of Maximum Assessment for new Lot Types

If a Lot is created by plat that cannot be classified as one of the Lot Types shown on **Exhibit H**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment results in an equivalent tax rate of \$3.08, inclusive of all overlapping taxes for local taxing entities.

B. True-up of Assessments if Maximum Assessment Exceeded

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

C. Mandatory Prepayment of Assessments

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

D. Reduction of Assessments

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

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

E. Prepayment of Assessments

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

If an Assessment is paid in full, with interest to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit J**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

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

To the extent permitted by law, the following process shall apply in the event of a Taking (as defined below). 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 will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

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

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

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. 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 not, however, be reduced to an amount less than the outstanding PID Bonds.

G. Payment of Assessment in Annual Installments

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected 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 for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #1 will be delinquent if not paid by February 1, 2022.

SECTION VII: ASSESSMENT ROLLS

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

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

B. Amendments

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

C. Administration and Interpretation

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

D. Severability

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

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G-1	Improvement Area #1 Annual Installments
Exhibit G-2	Lot Type Duplex Annual Installments
Exhibit G-3	Lot Type 1 Annual Installments
Exhibit G-4	Lot Type 2 Annual Installments
Exhibit G-5	Lot Type 3 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I	Map of Improvement Area #1 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Phase 1 Plat
Exhibit L	Lot Type Classification Map

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT _____

Takedown 1- 9.487 Acre Tract
Meadows at Cottonwood Creek, Phase One

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" W, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
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Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490



Client: Lennar
Date: October 16, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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Date

8/29/19



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 314.112 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AND THE REMAINING PORTION OF A 5.57 ACRE TRACT OF LAND (EXHIBIT "B") AS CONVEYED UNTO HUTTO 372, LTD IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 314.112 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south line of a called 87.81 acre tract of land conveyed unto Larry W. Leschber in Volume 2430, Page 332, Official Public Records of Williamson County Texas at the northwest corner of a called 143.5 acre tract of land conveyed unto LPL Investments, LP in Document Number 2010007498, Official Public Records of Williamson County Texas, an easterly corner of the remainder of said 367.15 acre tract and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of said 143.5 acre tract and the remainder of the 367.15 acre tract, a distance of 3370.40 feet (Record S 10°48'00" W, 3,369.65 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the remainder of the 367.15 acre tract and a called 45.77 acre tract of land (Tract 2) conveyed unto Swindoll Investments, LP in Document Number 2008093458, Official Public Records of Williamson County Texas, an easterly corner of the herein described tract;

THENCE, N 82°47'03" W, coincident with the common line of the remainder of the 367.15 acre tract, said 45.77 acre tract and a 34.17 acre tract of land (Tract 3) conveyed unto Swindoll Investments, LP in said Document Number 2008093458, a distance of 848.98 feet (Record N 79°53' W, 848.80 feet) to a 5/8-inch iron rod found, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°41'41" E, coincident with the common line of the 367.15 acre tract and said 34.17 acre tract, a distance of 516.58 feet (Record N 10°38' E, 516.45 feet) to a 5/8-inch iron rod found (disturbed) at the most northeasterly corner of the 34.17 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°32'58" W, continuing coincident with said common line a distance of 185.35 feet (Record N 79°37'30" W, 185.35 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the 34.17 acre tract and a called 28.435 acre tract of land (Tract B) conveyed unto Claudia Ann Crislip in Document Number 2018083501, Official Public Records of Williamson County Texas, and angle point of the remainder of the 367.15 acre tract and the herein described tract ;

THENCE, N 82°47'28" W, coincident with the common line of the remainder of the 367.15 acre tract and said 28.435 acre tract, a distance of 385.56 feet (Record N 79°52' W, 385.56 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 28.435 acre tract and the remainder of a called 50.00 acre tract of land (Tract A) as conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°44'28" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 717.71 feet (Record N 79°49' W, 717.56 feet) to a 5/8-inch iron rod found (disturbed) at the northwest corner of the remainder of the said 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 07°38'02" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 2,275.38 feet (Record S 10°33'30" W, 2,275.32 feet) to a 5/8-inch iron rod found at the southwest corner of the remainder of the 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 82°52'10" E, continuing coincident with said common line, a distance of 89.67 feet (Record S 79°20'30" E, 88.93 feet) to a 5/8-inch iron rod found at the northwest corner of a 1.54 acre tract of land (Tract C) conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a southeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 1.54 acre tract the following four (4) courses;

- 1) S 30°02'22" E, a distance of 303.35 feet (Record S 27°20' E, 303.05 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 2) S 08°06'32" W, a distance of 47.67 feet (Record S 11°02' W, 47.67 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 3) S 24°41'28" E, a distance of 97.74 feet (Record S 21°46' E, 97.74 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 4) S 05°33'25" W, a distance of 132.75 feet (Record N 08°23' 30" W, 132.90 feet) to a 1/2-inch iron rod found on the north line of the remainder of a called 41 acre tract of land (Tract 3) as conveyed unto Wallin Farm and Ranch Partnership, LTD. in Document Number 2004043044, Official Public Records of Williamson County, Texas, the southwest corner of the 1.54 acre tract and the southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the remainder of the 367.15 acre tract and said remainder of the 41 acre tract, a distance of 882.65 feet (Record N 79°45'00" W, 882.21 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°25'26" W, continuing coincident with said line, a distance of 222.64 feet (Record N 79°14'30" W, 222.64 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" at the southeast corner of Glenwood, Phase 4B Final Plat as shown in Document Number 2007051616, Official Public Records of Williamson County Texas, the southwest corner of the 367.15 acre tract and the herein described tract;

THENCE, departing said common line, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood, Phase 4B Final Plat the following eight (8) courses;

- 1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet (Record N 50°08'25" E, 393.88 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEY", an angle point of the herein describe tract;
- 2) N 09°52'12" W, a distance of 402.95 feet (Record N 07°23'56" W, 402.86 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amending Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948, Official Public Records of Williamson County Texas, and continuing coincident with the common line of the 367.15 acre tract and said Amending Plat a total distance of 618.28 feet (Record N 10°49'44" E, 618.14 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 23°37'35" W, a distance of 253.00 feet (Record N 21°09'19" W, 252.94 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 37°47'11" W, passing at a distance of 130.91 feet a 1/2-inch iron rod with a cap (not readable) found at the common corner of said Amending Plat and said Glenwood, Phase 4B Final Plat and continuing coincident with the common of the remainder of the 367.15 acre tract and said Glenwood Phase 4 Final Plat, a total distance of 300.83 feet (Record N 35°18'55" W, 300.76 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 36°44'56" E, a distance of 33.82 feet (Record N 39°13'12" E, 33.81 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (disturbed), an angle point of the herein described tract;
- 7) N 09°45'43" E, a distance of 105.17 feet (Record N 12°13'59" E, 105.15 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 8) N 03°49'57" W, a distance of 80.55 feet (Record N 01°21'41" W, 80.12 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, at the common corner of said Glenwood, Phase 4B Final Plat and Glenwood Subdivision Phase 2A recorded in Document Number 2005009450, Official Public Records of Williamson County, Texas, an angle point of the herein described tract;

THENCE, N 68°36'49" E, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.56 feet a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of said Glenwood Subdivision Phase 2A and Final Subdivision Plat of Glenwood, Phase 5 recorded in Document Number 2015064417, Official Public Records of Williamson County, Texas and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5, a total distance of 131.68 feet (Record N 71°05'48" E, 131.68 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following nine (9) courses;

- 1) N 35°27'01" E, a distance of 261.78 feet (Record N 37°56'07" E, 261.78 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) N 18°05'26" E, a distance of 168.87 feet (Record N 20°34'32" E, 168.87 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 23°30'07" E, a distance of 193.50 feet (Record N 25°59'13" E, 193.50 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 12°03'26" E, a distance of 351.52 feet (Record N 14°32'32" E, 351.52 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 20°06'10" E, a distance of 239.67 feet (Record N 22°35'16" E, 239.67 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 09°10'51" E, a distance of 262.53 feet (Record N 11°39'57" E, 262.53 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet (Record N 20°33'07" W, 501.47 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 8) N 63°11'02" W, a distance of 263.49 feet (Record N 60°41'56" W, 263.49 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 9) N 65°23'04" W, a distance of 103.10 feet (Record N 62°53'58" W, 103.10 feet) to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet (Record N 07°33'56" E, 643.67 feet) to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1563.00 feet (Record N 10°38'30" E, 1,565.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of a called 46.2 acre tract of land with 17% interest conveyed unto Myron Thomas Johnston, II in Document Number 2011057142 and a called 46.14 acre tract of land with a 5/6 interest conveyed unto Leschber Investments, LP in Document Number 2010007503, Official Public Records of Williamson County, Texas, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet (Record S 77°21'00" E, 785.62 feet) to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2603.60 feet (Record N 10°37'00" E, 2,602.65 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of the remainder of the 367.15 acre tract and the 46.2 acre tract, the most northwesterly corner of the herein described tract, from which a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest corner of the 46.2 acre tract bears N 81°07'22" W, a distance of 781.88 feet;

THENCE, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line a distance of 722.73 feet (Record S 79°31'00" E, 722.73 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas, a point of curvature of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, curving to the right, coincident with said curve return, an arc distance of 39.25 feet, a radius of 25.00 feet, a central angle of 89°57'08" and a chord bearing of S 37°22'18" E, (Record S 37°22'37" E) and a chord distance of 35.34 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at a point of tangency of the remainder of the 367.15 acre tract and the herein described tract;

THENCE in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following seven (7) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet (Record S 07°35'57" W, 81.02 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, an arc distance of 231.22 feet, a radius of 1955.00 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, (Record S 10°59'15" W) and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) S 14°22'51" W, a distance of 130.41 feet (Record S 14°22'32" W, 130.41 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, an arc distance of 173.21 feet, a radius of 1545.00 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, (Record S 11°09'50" W) and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet (Record S 07°57'08" E, 2,675.72 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, an arc distance of 600.23 feet, a radius of 1295.00 feet, a central angle of 26°33'23", a chord bearing of S 05°19'14" E, (Record S 05°19'44" E) a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) S 18°35'56" E, a distance of 57.25 feet (Record S 18°36'15" E, 57.25 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 46°27'34" E, coincident with the common line of the remainder of the 367.15 acre tract, the southeast end of said right-of-way and Lot 1, Block A, Meadows At Cottonwood Creek Phase One as shown on Document Number 2009067576, Official Public Records of Williamson County, Texas, a distance of 631.51 feet (Record N 46°27'15" E, 631.51 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at angle point of a 4.855 acre tract of land conveyed unto Audrey Evans in Document Number 2010004677 and described in Document Number 2003097300 both recorded in the Official Public Records of Williamson County Texas, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a northeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 4.855 acre tract the following five (5) courses;

- 1) N 52°49'21" E, a distance of 19.89 feet (Record N 52°57'35" E, 20.26 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, an angle point of the herein described tract;

- 2) N 49°15'10" E, a distance of 102.08 feet (Record N 48°41'59" E, 101.22 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 3) N 38°02'42" E, a distance of 96.62 feet (Record N 38°03'07" E, 96.62 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 37°41'23" E, a distance of 125.99 feet (Record N 37°41'48" E, 125.99 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 5) N 66°38'01" E, a distance of 102.61 feet (Record N 66°38'26" E, 102.61 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, on the south line of a called 50 acre tract (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504, Official Public Records of Williamson County, Texas, an angle point of the herein described tract corner;

THENCE, S 82°13'58" E, coincident with the common line of the remainder of the 367.15 acre tract, said 50 acre tract, a called 43.34 acre tract of land conveyed unto Leschber Investments, LP in said Document Number 2010007504 and the aforementioned called 87.71 acre tract a distance of 1001.06 feet (Record S 79°15'00" E, 1,002.16 feet) to the **POINT OF BEGINNING** and containing 314.112 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.


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Client: Lennar
Date: August 29, 2019
Job No: 6104-00

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT _____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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Date



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" E, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.

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Date

11/14/19



Client: Lennar
Date: November 14, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 130.141 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AS CONVEYED UNTO HUTTO 372, LTD. IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298, RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 130.141 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W.~ varies) no reference found, at the northwest corner of the called 46.2 acre tract of land with 17% interest conveyed to Myron Thomas Johnston II in the Special Warranty Deed recorded in Document Number 2011057142 of the Official Public Records of Williamson County, Texas, same being the called 46.14 acre tract of land with a 5/6 interest conveyed to Leschber Investments, LP in the Special Warranty Deed recorded in Document Number 2010007503 of the Official Public Records of Williamson County, Texas, and the northeast corner of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in the Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas;

THENCE, S 81°07'22" E, coincident with the common line of said 46.2 acre tract and said south right-of-way line of County Road 199, a distance of 781.88 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.2 acre tract and northwest corner of said remainder of the 367.15 acre tract, the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENC, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line, a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the most northerly northeast corner of said remainder of 367.15 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard, as shown in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, the northeast corner of the herein described tract;

THENCE, curving to the right, coincident with said curve return, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of S 37°22'18" E, and a chord distance of 35.34 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the southeast end of said curve return, a point of tangency of the herein described tract;

THENCE, in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following six (6) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

- 3) S 14°22'51" W, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, having a radius of 1,295.00 feet, an arc distance of 29.35 feet, a central angle of 01°17'55", a chord bearing of S 07°18'30" W, and a chord distance of 29.35 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve, an easterly corner of the herein described tract;

THENCE, departing the west right-of-way line of Branson Boulevard, over and across the remainder of said 367.15 acre tract the following twelve (12) courses;

- 1) S 67°10'48" W, a distance of 520.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the beginning of a non-tangent curve to the right;
- 2) Curving to the right with a radius of 40.00 feet, an arc distance of 62.83 feet, a central angle of 90°00'00", a chord bearing of S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 3) S 22°49'12" E, a distance of 436.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the left with a radius of 840.00 feet, an arc distance of 379.96 feet, a central angle of 25°55'00", a chord bearing of S 35°46'42" E, and a chord distance of 376.73 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of reverse curvature of the herein described tract;
- 5) Curving to the right with a radius of 15.00 feet, an arc distance of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°14'43" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 6) S 38°14'46" W, a distance of 195.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a corner of the herein described tract;
- 7) N 51°45'14" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 8) S 38°13'23" W, a distance of 281.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

- 9) Curving to the left with a radius of 650.00 feet, an arc distance of 282.90 feet, a central angle of $24^{\circ}56'12''$, a chord bearing $S\ 24^{\circ}42'23''\ W$, and a chord distance of 280.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the end of this curve, a corner of the herein described tract;
- 10) $N\ 82^{\circ}24'38''\ W$, a distance of 41.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 11) $S\ 08^{\circ}21'05''\ W$, a distance of 1,268.34 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the southeast corner of the herein described tract;
- 12) $N\ 82^{\circ}22'00''\ W$, a distance of 570.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the common westerly line of the remainder of the 367.15 acre tract and easterly line of Final Subdivision Plat of Glenwood, Phase 5, a subdivision as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, the southwest corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following six (6) courses;

- 1) $N\ 12^{\circ}03'26''\ E$, a distance of 351.52 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) $N\ 20^{\circ}06'10''\ E$, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) $N\ 09^{\circ}10'51''\ E$, a distance of 262.53 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) $N\ 23^{\circ}02'13''\ W$, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) $N\ 63^{\circ}11'02''\ W$, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) $N\ 65^{\circ}23'04''\ W$, a distance of 103.10 feet to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, $N\ 07^{\circ}33'56''\ E$, coincident with the common line of the remainder of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1,563.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of the aforementioned called 46.2 acre tract of land, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2,603.60 feet to the POINT OF BEGINNING and containing 130.141 acres of land more or less;

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

10/15/19
Date



Client: Lennar
Date: October 15, 2019
Job No: 6104-00

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

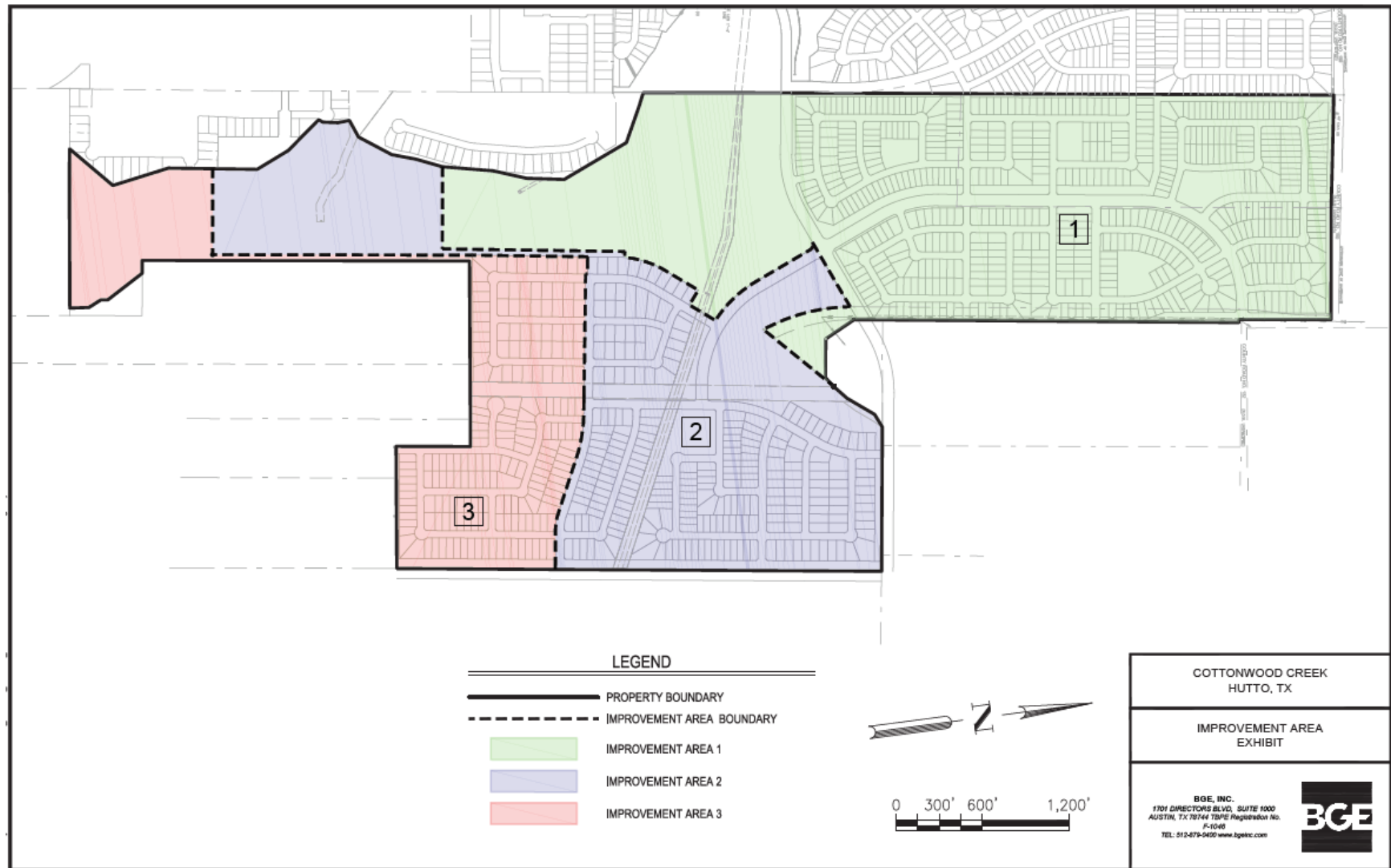


EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

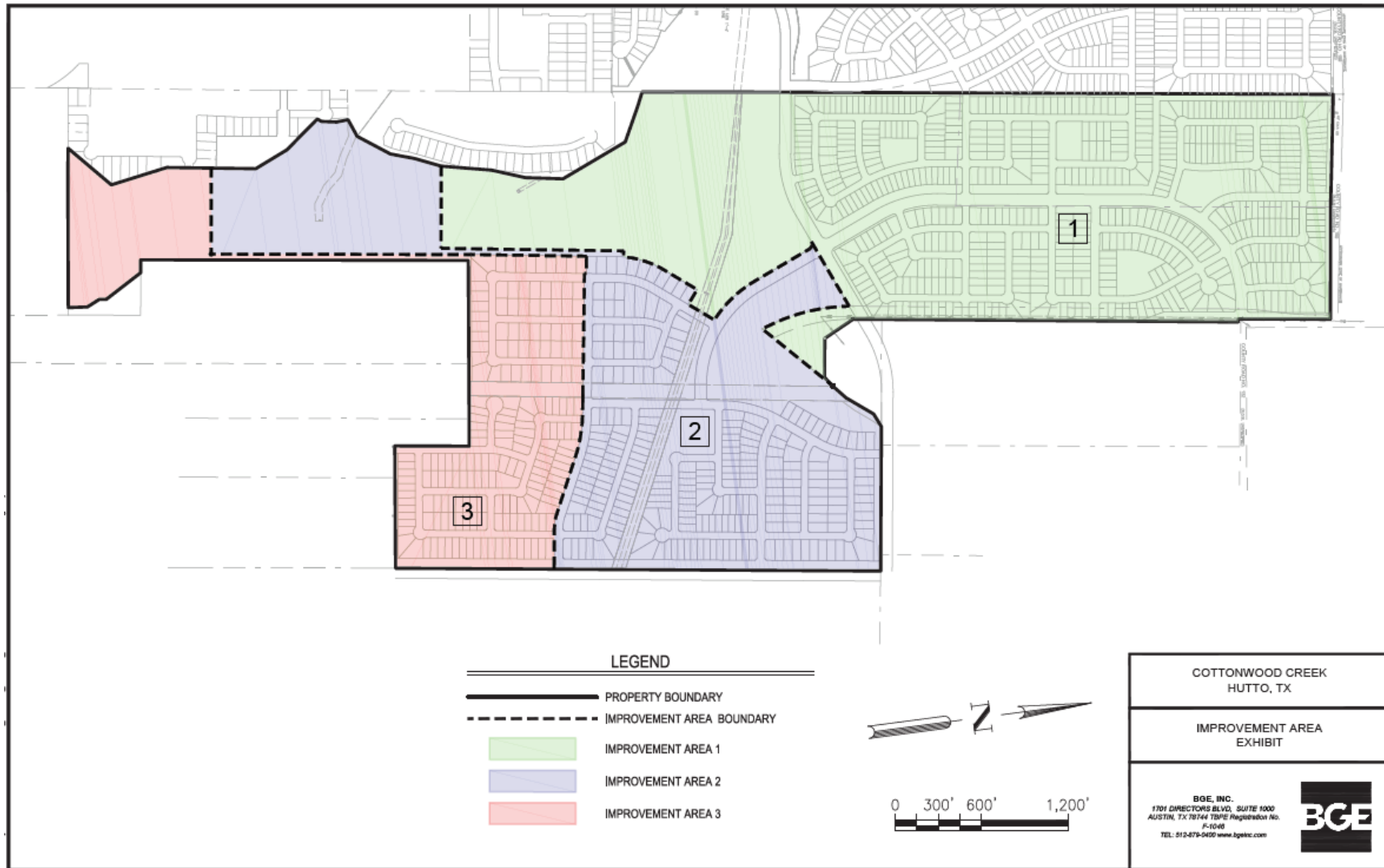


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	Owner Funded Improvements	Improvement Area #1
<i>Improvement Area #1 Improvements</i>			
Water	\$ 2,201,224	\$ -	\$ 2,201,224
Drainage	4,098,093	-	4,098,093
Streets	7,211,005	-	7,211,005
	\$ 13,510,321	\$ -	\$ 13,510,321
<i>Owner Funded Improvements</i>			
Wastewater	\$ 2,466,675	\$ 2,466,675	\$ -
	\$ 2,466,675	\$ 2,466,675	\$ -
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund [b]	\$ 611,013	\$ -	\$ 611,013
Capitalized Interest [b]	-	-	-
Underwriter Discount [b]	306,450	-	306,450
Cost of Issuance [b]	612,900	-	612,900
First Year Annual Collection Costs	35,000	-	35,000
	\$ 1,565,363	\$ -	\$ 1,565,363
Total	\$ 17,542,359	\$ 2,466,675	\$ 15,075,684

[a] Per the Engineer's Report prepared by BGE, Inc. dated May 2021.

[b] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT D – SERVICE PLAN

		Improvement Area #1				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ 175,000.00	\$ 180,000.00	\$ 190,000.00	\$ 200,000.00	\$ 205,000.00
Interest		434,137.50	426,700.00	419,050.00	410,975.00	402,475.00
Capitalized Interest		-	-	-	-	-
	(1)	\$ 609,137.50	\$ 606,700.00	\$ 609,050.00	\$ 610,975.00	\$ 607,475.00
Annual Collection Costs	(2)	\$ 35,000.00	\$ 35,700.00	\$ 36,414.00	\$ 37,142.28	\$ 37,885.13
Additional Interest [a]	(3)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 644,137.50	\$ 642,400.00	\$ 645,464.00	\$ 648,117.28	\$ 645,360.13

[a] Additional Interest will be collected if PID Bonds are issued.

EXHIBIT E – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Owner Advance [a]	\$	10,215,000
Owner Contribution [b]		7,327,359
Total Sources	\$	17,542,359
Uses of Funds		
Improvement Area #1 Improvements	\$	13,510,321
Owner Funded Improvements		2,466,675
	\$	15,976,996
<i>Bond Issuance Costs and District Formation Expenses</i>		
Debt Service Reserve Fund [c]	\$	611,013
Capitalized Interest [c]		-
Underwriter's Discount [c]		306,450
Cost of Issuance [c]		612,900
First Year's Annual Collection Costs		35,000
	\$	1,565,363
Total Uses	\$	17,542,359

[a] Reimbursable to Owner pursuant to Reimbursement Agreement.

[b] Not subject to reimbursement to Owner.

[c] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R602994	COTTONWOOD PH 1, BLOCK B, Lot 1	Non-Benefitted Property	\$ -	\$ -
R602995	COTTONWOOD PH 1, BLOCK B, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R602996	COTTONWOOD PH 1, BLOCK B, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R602997	COTTONWOOD PH 1, BLOCK B, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R602998	COTTONWOOD PH 1, BLOCK B, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R602999	COTTONWOOD PH 1, BLOCK B, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603000	COTTONWOOD PH 1, BLOCK B, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603001	COTTONWOOD PH 1, BLOCK B, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603002	COTTONWOOD PH 1, BLOCK B, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603003	COTTONWOOD PH 1, BLOCK B, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603004	COTTONWOOD PH 1, BLOCK B, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603005	COTTONWOOD PH 1, BLOCK B, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603006	COTTONWOOD PH 1, BLOCK B, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603007	COTTONWOOD PH 1, BLOCK B, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603008	COTTONWOOD PH 1, BLOCK B, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603009	COTTONWOOD PH 1, BLOCK B, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603010	COTTONWOOD PH 1, BLOCK B, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603011	COTTONWOOD PH 1, BLOCK B, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603012	COTTONWOOD PH 1, BLOCK B, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603013	COTTONWOOD PH 1, BLOCK B, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603014	COTTONWOOD PH 1, BLOCK B, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603015	COTTONWOOD PH 1, BLOCK B, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603016	COTTONWOOD PH 1, BLOCK B, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603017	COTTONWOOD PH 1, BLOCK B, Lot 24	2	\$ 20,515.95	\$ 1,293.69
R603018	COTTONWOOD PH 1, BLOCK B, Lot 25	Duplex	\$ 28,573.75	\$ 1,801.80
R603019	COTTONWOOD PH 1, BLOCK B, Lot 26	Duplex	\$ 28,573.75	\$ 1,801.80
R603020	COTTONWOOD PH 1, BLOCK B, Lot 27	3	\$ 25,430.63	\$ 1,603.61
R603021	COTTONWOOD PH 1, BLOCK B, Lot 28	3	\$ 25,430.63	\$ 1,603.61
R603022	COTTONWOOD PH 1, BLOCK B, Lot 29	2	\$ 20,515.95	\$ 1,293.69
R603023	COTTONWOOD PH 1, BLOCK B, Lot 30	2	\$ 20,515.95	\$ 1,293.69
R603024	COTTONWOOD PH 1, BLOCK B, Lot 31	2	\$ 20,515.95	\$ 1,293.69
R603025	COTTONWOOD PH 1, BLOCK B, Lot 32	2	\$ 20,515.95	\$ 1,293.69
R603026	COTTONWOOD PH 1, BLOCK B, Lot 33	2	\$ 20,515.95	\$ 1,293.69
R603027	COTTONWOOD PH 1, BLOCK B, Lot 34	2	\$ 20,515.95	\$ 1,293.69
R603028	COTTONWOOD PH 1, BLOCK B, Lot 35	2	\$ 20,515.95	\$ 1,293.69
R603029	COTTONWOOD PH 1, BLOCK B, Lot 36	2	\$ 20,515.95	\$ 1,293.69
R603030	COTTONWOOD PH 1, BLOCK B, Lot 37	2	\$ 20,515.95	\$ 1,293.69
R603031	COTTONWOOD PH 1, BLOCK B, Lot 38	2	\$ 20,515.95	\$ 1,293.69
R603032	COTTONWOOD PH 1, BLOCK B, Lot 39	Non-Benefitted Property	\$ -	\$ -
R603033	COTTONWOOD PH 1, BLOCK D, Lot 1	Non-Benefitted Property	\$ -	\$ -

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603034	COTTONWOOD PH 1, BLOCK E, Lot 1	1	\$ 16,058.45	\$ 1,012.61
R603035	COTTONWOOD PH 1, BLOCK E, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R603036	COTTONWOOD PH 1, BLOCK E, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R603037	COTTONWOOD PH 1, BLOCK E, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R603038	COTTONWOOD PH 1, BLOCK E, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R603039	COTTONWOOD PH 1, BLOCK E, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603040	COTTONWOOD PH 1, BLOCK E, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603041	COTTONWOOD PH 1, BLOCK E, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603042	COTTONWOOD PH 1, BLOCK E, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603043	COTTONWOOD PH 1, BLOCK E, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603044	COTTONWOOD PH 1, BLOCK E, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603045	COTTONWOOD PH 1, BLOCK E, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603046	COTTONWOOD PH 1, BLOCK E, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603047	COTTONWOOD PH 1, BLOCK E, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603048	COTTONWOOD PH 1, BLOCK E, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603049	COTTONWOOD PH 1, BLOCK E, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603050	COTTONWOOD PH 1, BLOCK E, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603051	COTTONWOOD PH 1, BLOCK E, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603052	COTTONWOOD PH 1, BLOCK E, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603053	COTTONWOOD PH 1, BLOCK E, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603054	COTTONWOOD PH 1, BLOCK E, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603055	COTTONWOOD PH 1, BLOCK E, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603056	COTTONWOOD PH 1, BLOCK E, Lot 23	1	\$ 16,058.45	\$ 1,012.61
R603057	COTTONWOOD PH 1, BLOCK E, Lot 24	1	\$ 16,058.45	\$ 1,012.61
R603058	COTTONWOOD PH 1, BLOCK E, Lot 25	1	\$ 16,058.45	\$ 1,012.61
R603059	COTTONWOOD PH 1, BLOCK E, Lot 26	1	\$ 16,058.45	\$ 1,012.61
R603060	COTTONWOOD PH 1, BLOCK F, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603061	COTTONWOOD PH 1, BLOCK F, Lot 2		\$ 20,515.95	\$ 1,293.69
R603062	COTTONWOOD PH 1, BLOCK F, Lot 3		\$ 20,515.95	\$ 1,293.69
R603063	COTTONWOOD PH 1, BLOCK F, Lot 4		\$ 20,515.95	\$ 1,293.69
R603064	COTTONWOOD PH 1, BLOCK F, Lot 5		\$ 20,515.95	\$ 1,293.69
R603065	COTTONWOOD PH 1, BLOCK F, Lot 6		\$ 20,515.95	\$ 1,293.69
R603066	COTTONWOOD PH 1, BLOCK F, Lot 7		\$ 20,515.95	\$ 1,293.69
R603067	COTTONWOOD PH 1, BLOCK F, Lot 8		\$ 20,515.95	\$ 1,293.69
R603068	COTTONWOOD PH 1, BLOCK F, Lot 9		\$ 20,515.95	\$ 1,293.69
R603069	COTTONWOOD PH 1, BLOCK F, Lot 10		\$ 20,515.95	\$ 1,293.69
R603070	COTTONWOOD PH 1, BLOCK F, Lot 11		\$ 20,515.95	\$ 1,293.69
R603071	COTTONWOOD PH 1, BLOCK F, Lot 12		\$ 20,515.95	\$ 1,293.69
R603072	COTTONWOOD PH 1, BLOCK F, Lot 13		\$ 20,515.95	\$ 1,293.69
R603073	COTTONWOOD PH 1, BLOCK F, Lot 14		\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603074	COTTONWOOD PH 1, BLOCK F, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603075	COTTONWOOD PH 1, BLOCK F, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603076	COTTONWOOD PH 1, BLOCK G, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603077	COTTONWOOD PH 1, BLOCK G, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603078	COTTONWOOD PH 1, BLOCK G, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603079	COTTONWOOD PH 1, BLOCK G, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603080	COTTONWOOD PH 1, BLOCK G, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603081	COTTONWOOD PH 1, BLOCK G, Lot 6	Non-Benefitted Property	\$ -	\$ -
R603082	COTTONWOOD PH 1, BLOCK G, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603083	COTTONWOOD PH 1, BLOCK G, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603084	COTTONWOOD PH 1, BLOCK G, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603085	COTTONWOOD PH 1, BLOCK G, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603086	COTTONWOOD PH 1, BLOCK G, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603087	COTTONWOOD PH 1, BLOCK G, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603088	COTTONWOOD PH 1, BLOCK G, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603089	COTTONWOOD PH 1, BLOCK G, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603090	COTTONWOOD PH 1, BLOCK G, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603091	COTTONWOOD PH 1, BLOCK G, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603092	COTTONWOOD PH 1, BLOCK G, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603093	COTTONWOOD PH 1, BLOCK G, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603094	COTTONWOOD PH 1, BLOCK G, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603095	COTTONWOOD PH 1, BLOCK G, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603096	COTTONWOOD PH 1, BLOCK G, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603097	COTTONWOOD PH 1, BLOCK G, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603098	COTTONWOOD PH 1, BLOCK H, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603099	COTTONWOOD PH 1, BLOCK H, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603100	COTTONWOOD PH 1, BLOCK H, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603101	COTTONWOOD PH 1, BLOCK H, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603102	COTTONWOOD PH 1, BLOCK H, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603103	COTTONWOOD PH 1, BLOCK H, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603104	COTTONWOOD PH 1, BLOCK H, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603105	COTTONWOOD PH 1, BLOCK H, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603106	COTTONWOOD PH 1, BLOCK H, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603107	COTTONWOOD PH 1, BLOCK H, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603108	COTTONWOOD PH 1, BLOCK H, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603109	COTTONWOOD PH 1, BLOCK H, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603110	COTTONWOOD PH 1, BLOCK H, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603111	COTTONWOOD PH 1, BLOCK H, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603112	COTTONWOOD PH 1, BLOCK H, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603113	COTTONWOOD PH 1, BLOCK H, Lot 16	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603114	COTTONWOOD PH 1, BLOCK H, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603115	COTTONWOOD PH 1, BLOCK H, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603116	COTTONWOOD PH 1, BLOCK H, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603117	COTTONWOOD PH 1, BLOCK H, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603118	COTTONWOOD PH 1, BLOCK H, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603119	COTTONWOOD PH 1, BLOCK H, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603120	COTTONWOOD PH 1, BLOCK H, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603121	COTTONWOOD PH 1, BLOCK I, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603122	COTTONWOOD PH 1, BLOCK I, Lot 2		\$ 20,515.95	\$ 1,293.69
R603123	COTTONWOOD PH 1, BLOCK I, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603124	COTTONWOOD PH 1, BLOCK I, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603125	COTTONWOOD PH 1, BLOCK I, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603126	COTTONWOOD PH 1, BLOCK I, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603127	COTTONWOOD PH 1, BLOCK I, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603128	COTTONWOOD PH 1, BLOCK I, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603129	COTTONWOOD PH 1, BLOCK I, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603130	COTTONWOOD PH 1, BLOCK I, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603131	COTTONWOOD PH 1, BLOCK I, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603132	COTTONWOOD PH 1, BLOCK I, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603133	COTTONWOOD PH 1, BLOCK I, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603134	COTTONWOOD PH 1, BLOCK I, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603135	COTTONWOOD PH 1, BLOCK I, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603136	COTTONWOOD PH 1, BLOCK I, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603137	COTTONWOOD PH 1, BLOCK I, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603138	COTTONWOOD PH 1, BLOCK I, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603139	COTTONWOOD PH 1, BLOCK I, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603140	COTTONWOOD PH 1, BLOCK I, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603141	COTTONWOOD PH 1, BLOCK I, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603142	COTTONWOOD PH 1, BLOCK I, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603143	COTTONWOOD PH 1, BLOCK I, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603144	COTTONWOOD PH 1, BLOCK J, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603145	COTTONWOOD PH 1, BLOCK J, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603146	COTTONWOOD PH 1, BLOCK J, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603147	COTTONWOOD PH 1, BLOCK J, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603148	COTTONWOOD PH 1, BLOCK J, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603149	COTTONWOOD PH 1, BLOCK J, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603150	COTTONWOOD PH 1, BLOCK J, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603151	COTTONWOOD PH 1, BLOCK J, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603152	COTTONWOOD PH 1, BLOCK J, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603153	COTTONWOOD PH 1, BLOCK J, Lot 10	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603154	COTTONWOOD PH 1, BLOCK J, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603155	COTTONWOOD PH 1, BLOCK J, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603156	COTTONWOOD PH 1, BLOCK J, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603157	COTTONWOOD PH 1, BLOCK J, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603158	COTTONWOOD PH 1, BLOCK J, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603159	COTTONWOOD PH 1, BLOCK L, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603160	COTTONWOOD PH 1, BLOCK L, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R020578	Improvement Area #1 Unplatted Parcel	[a]	\$ 2,000,080.36	\$ 126,121.07
R602991	Improvement Area #1 Unplatted Parcel	[a]	\$ 26,303.00	\$ 1,658.61
R587039	Improvement Area #1 Unplatted Parcel	[a]	\$ 5,118,196.16	\$ 322,743.23
Total			\$ 10,215,000.00	\$ 644,137.50

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

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Annual Installment
1/31/2022	\$ 175,000.00	\$ 434,137.50	\$ -	\$ -	\$ 35,000.00	\$ 644,137.50
1/31/2023	\$ 180,000.00	\$ 426,700.00	\$ -	\$ -	\$ 35,700.00	\$ 642,400.00
1/31/2024	\$ 190,000.00	\$ 419,050.00	\$ -	\$ -	\$ 36,414.00	\$ 645,464.00
1/31/2025	\$ 200,000.00	\$ 410,975.00	\$ -	\$ -	\$ 37,142.28	\$ 648,117.28
1/31/2026	\$ 205,000.00	\$ 402,475.00	\$ -	\$ -	\$ 37,885.13	\$ 645,360.13
1/31/2027	\$ 215,000.00	\$ 393,762.50	\$ -	\$ -	\$ 38,642.83	\$ 647,405.33
1/31/2028	\$ 225,000.00	\$ 384,625.00	\$ -	\$ -	\$ 39,415.68	\$ 649,040.68
1/31/2029	\$ 235,000.00	\$ 375,062.50	\$ -	\$ -	\$ 40,204.00	\$ 650,266.50
1/31/2030	\$ 245,000.00	\$ 365,075.00	\$ -	\$ -	\$ 41,008.08	\$ 651,083.08
1/31/2031	\$ 255,000.00	\$ 354,662.50	\$ -	\$ -	\$ 41,828.24	\$ 651,490.74
1/31/2032	\$ 265,000.00	\$ 343,825.00	\$ -	\$ -	\$ 42,664.80	\$ 651,489.80
1/31/2033	\$ 275,000.00	\$ 332,562.50	\$ -	\$ -	\$ 43,518.10	\$ 651,080.60
1/31/2034	\$ 285,000.00	\$ 320,875.00	\$ -	\$ -	\$ 44,388.46	\$ 650,263.46
1/31/2035	\$ 300,000.00	\$ 308,762.50	\$ -	\$ -	\$ 45,276.23	\$ 654,038.73
1/31/2036	\$ 315,000.00	\$ 296,012.50	\$ -	\$ -	\$ 46,181.76	\$ 657,194.26
1/31/2037	\$ 325,000.00	\$ 282,625.00	\$ -	\$ -	\$ 47,105.39	\$ 654,730.39
1/31/2038	\$ 340,000.00	\$ 268,812.50	\$ -	\$ -	\$ 48,047.50	\$ 656,860.00
1/31/2039	\$ 355,000.00	\$ 254,362.50	\$ -	\$ -	\$ 49,008.45	\$ 658,370.95
1/31/2040	\$ 370,000.00	\$ 239,275.00	\$ -	\$ -	\$ 49,988.62	\$ 659,263.62
1/31/2041	\$ 385,000.00	\$ 223,550.00	\$ -	\$ -	\$ 50,988.39	\$ 659,538.39
1/31/2042	\$ 400,000.00	\$ 207,187.50	\$ -	\$ -	\$ 52,008.16	\$ 659,195.66
1/31/2043	\$ 420,000.00	\$ 190,187.50	\$ -	\$ -	\$ 53,048.32	\$ 663,235.82
1/31/2044	\$ 435,000.00	\$ 172,337.50	\$ -	\$ -	\$ 54,109.29	\$ 661,446.79
1/31/2045	\$ 455,000.00	\$ 153,850.00	\$ -	\$ -	\$ 55,191.47	\$ 664,041.47
1/31/2046	\$ 475,000.00	\$ 134,512.50	\$ -	\$ -	\$ 56,295.30	\$ 665,807.80
1/31/2047	\$ 495,000.00	\$ 114,325.00	\$ -	\$ -	\$ 57,421.21	\$ 666,746.21
1/31/2048	\$ 515,000.00	\$ 93,287.50	\$ -	\$ -	\$ 58,569.63	\$ 666,857.13
1/31/2049	\$ 535,000.00	\$ 71,400.00	\$ -	\$ -	\$ 59,741.03	\$ 666,141.03
1/31/2050	\$ 560,000.00	\$ 48,662.50	\$ -	\$ -	\$ 60,935.85	\$ 669,598.35
1/31/2051	\$ 585,000.00	\$ 24,862.50	\$ -	\$ -	\$ 62,154.56	\$ 672,017.06
Total	\$ 10,215,000.00	\$ 8,047,800.00	\$ -	\$ -	\$ 1,419,882.77	\$ 19,682,682.77

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-2 – LOT TYPE DUPLEX ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 489.52	\$ 1,214.38	\$ -	\$ -	\$ 97.90	\$ 1,801.80
1/31/2023	\$ 503.50	\$ 1,193.58	\$ -	\$ -	\$ 99.86	\$ 1,796.94
1/31/2024	\$ 531.47	\$ 1,172.18	\$ -	\$ -	\$ 101.86	\$ 1,805.51
1/31/2025	\$ 559.45	\$ 1,149.59	\$ -	\$ -	\$ 103.90	\$ 1,812.94
1/31/2026	\$ 573.43	\$ 1,125.82	\$ -	\$ -	\$ 105.97	\$ 1,805.22
1/31/2027	\$ 601.41	\$ 1,101.45	\$ -	\$ -	\$ 108.09	\$ 1,810.94
1/31/2028	\$ 629.38	\$ 1,075.89	\$ -	\$ -	\$ 110.25	\$ 1,815.52
1/31/2029	\$ 657.35	\$ 1,049.14	\$ -	\$ -	\$ 112.46	\$ 1,818.95
1/31/2030	\$ 685.32	\$ 1,021.20	\$ -	\$ -	\$ 114.71	\$ 1,821.23
1/31/2031	\$ 713.29	\$ 992.07	\$ -	\$ -	\$ 117.00	\$ 1,822.37
1/31/2032	\$ 741.27	\$ 961.76	\$ -	\$ -	\$ 119.34	\$ 1,822.37
1/31/2033	\$ 769.24	\$ 930.26	\$ -	\$ -	\$ 121.73	\$ 1,821.22
1/31/2034	\$ 797.21	\$ 897.56	\$ -	\$ -	\$ 124.16	\$ 1,818.94
1/31/2035	\$ 839.17	\$ 863.68	\$ -	\$ -	\$ 126.65	\$ 1,829.50
1/31/2036	\$ 881.13	\$ 828.02	\$ -	\$ -	\$ 129.18	\$ 1,838.33
1/31/2037	\$ 909.10	\$ 790.57	\$ -	\$ -	\$ 131.76	\$ 1,831.43
1/31/2038	\$ 951.06	\$ 751.93	\$ -	\$ -	\$ 134.40	\$ 1,837.39
1/31/2039	\$ 993.02	\$ 711.51	\$ -	\$ -	\$ 137.09	\$ 1,841.62
1/31/2040	\$ 1,034.98	\$ 669.31	\$ -	\$ -	\$ 139.83	\$ 1,844.11
1/31/2041	\$ 1,076.94	\$ 625.32	\$ -	\$ -	\$ 142.63	\$ 1,844.88
1/31/2042	\$ 1,118.89	\$ 579.55	\$ -	\$ -	\$ 145.48	\$ 1,843.92
1/31/2043	\$ 1,174.84	\$ 532.00	\$ -	\$ -	\$ 148.39	\$ 1,855.23
1/31/2044	\$ 1,216.80	\$ 482.07	\$ -	\$ -	\$ 151.36	\$ 1,850.22
1/31/2045	\$ 1,272.74	\$ 430.35	\$ -	\$ -	\$ 154.38	\$ 1,857.48
1/31/2046	\$ 1,328.69	\$ 376.26	\$ -	\$ -	\$ 157.47	\$ 1,862.42
1/31/2047	\$ 1,384.63	\$ 319.79	\$ -	\$ -	\$ 160.62	\$ 1,865.05
1/31/2048	\$ 1,440.58	\$ 260.95	\$ -	\$ -	\$ 163.83	\$ 1,865.36
1/31/2049	\$ 1,496.52	\$ 199.72	\$ -	\$ -	\$ 167.11	\$ 1,863.35
1/31/2050	\$ 1,566.45	\$ 136.12	\$ -	\$ -	\$ 170.45	\$ 1,873.02
1/31/2051	\$ 1,636.38	\$ 69.55	\$ -	\$ -	\$ 173.86	\$ 1,879.79
Total	\$ 28,573.75	\$ 22,511.58	\$ -	\$ -	\$ 3,971.74	\$ 55,057.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-3 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 275.11	\$ 682.48	\$ -	\$ -	\$ 55.02	\$ 1,012.61
1/31/2023	\$ 282.97	\$ 670.79	\$ -	\$ -	\$ 56.12	\$ 1,009.88
1/31/2024	\$ 298.69	\$ 658.77	\$ -	\$ -	\$ 57.24	\$ 1,014.70
1/31/2025	\$ 314.41	\$ 646.07	\$ -	\$ -	\$ 58.39	\$ 1,018.87
1/31/2026	\$ 322.27	\$ 632.71	\$ -	\$ -	\$ 59.56	\$ 1,014.54
1/31/2027	\$ 337.99	\$ 619.01	\$ -	\$ -	\$ 60.75	\$ 1,017.75
1/31/2028	\$ 353.71	\$ 604.65	\$ -	\$ -	\$ 61.96	\$ 1,020.32
1/31/2029	\$ 369.43	\$ 589.62	\$ -	\$ -	\$ 63.20	\$ 1,022.25
1/31/2030	\$ 385.15	\$ 573.91	\$ -	\$ -	\$ 64.47	\$ 1,023.53
1/31/2031	\$ 400.87	\$ 557.55	\$ -	\$ -	\$ 65.76	\$ 1,024.17
1/31/2032	\$ 416.59	\$ 540.51	\$ -	\$ -	\$ 67.07	\$ 1,024.17
1/31/2033	\$ 432.31	\$ 522.80	\$ -	\$ -	\$ 68.41	\$ 1,023.53
1/31/2034	\$ 448.03	\$ 504.43	\$ -	\$ -	\$ 69.78	\$ 1,022.24
1/31/2035	\$ 471.61	\$ 485.39	\$ -	\$ -	\$ 71.18	\$ 1,028.18
1/31/2036	\$ 495.19	\$ 465.35	\$ -	\$ -	\$ 72.60	\$ 1,033.14
1/31/2037	\$ 510.91	\$ 444.30	\$ -	\$ -	\$ 74.05	\$ 1,029.27
1/31/2038	\$ 534.50	\$ 422.59	\$ -	\$ -	\$ 75.53	\$ 1,032.61
1/31/2039	\$ 558.08	\$ 399.87	\$ -	\$ -	\$ 77.04	\$ 1,034.99
1/31/2040	\$ 581.66	\$ 376.15	\$ -	\$ -	\$ 78.58	\$ 1,036.39
1/31/2041	\$ 605.24	\$ 351.43	\$ -	\$ -	\$ 80.16	\$ 1,036.82
1/31/2042	\$ 628.82	\$ 325.71	\$ -	\$ -	\$ 81.76	\$ 1,036.29
1/31/2043	\$ 660.26	\$ 298.98	\$ -	\$ -	\$ 83.39	\$ 1,042.64
1/31/2044	\$ 683.84	\$ 270.92	\$ -	\$ -	\$ 85.06	\$ 1,039.82
1/31/2045	\$ 715.28	\$ 241.86	\$ -	\$ -	\$ 86.76	\$ 1,043.90
1/31/2046	\$ 746.72	\$ 211.46	\$ -	\$ -	\$ 88.50	\$ 1,046.68
1/31/2047	\$ 778.16	\$ 179.72	\$ -	\$ -	\$ 90.27	\$ 1,048.16
1/31/2048	\$ 809.60	\$ 146.65	\$ -	\$ -	\$ 92.07	\$ 1,048.33
1/31/2049	\$ 841.04	\$ 112.24	\$ -	\$ -	\$ 93.92	\$ 1,047.20
1/31/2050	\$ 880.35	\$ 76.50	\$ -	\$ -	\$ 95.79	\$ 1,052.64
1/31/2051	\$ 919.65	\$ 39.08	\$ -	\$ -	\$ 97.71	\$ 1,056.44
Total	\$ 16,058.45	\$ 12,651.51	\$ -	\$ -	\$ 2,232.12	\$ 30,942.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-4 – LOT TYPE 2 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 351.47	\$ 871.93	\$ -	\$ -	\$ 70.29	\$ 1,293.69
1/31/2023	\$ 361.51	\$ 856.99	\$ -	\$ -	\$ 71.70	\$ 1,290.21
1/31/2024	\$ 381.60	\$ 841.63	\$ -	\$ -	\$ 73.13	\$ 1,296.36
1/31/2025	\$ 401.68	\$ 825.41	\$ -	\$ -	\$ 74.60	\$ 1,301.69
1/31/2026	\$ 411.72	\$ 808.34	\$ -	\$ -	\$ 76.09	\$ 1,296.15
1/31/2027	\$ 431.81	\$ 790.84	\$ -	\$ -	\$ 77.61	\$ 1,300.26
1/31/2028	\$ 451.89	\$ 772.49	\$ -	\$ -	\$ 79.16	\$ 1,303.54
1/31/2029	\$ 471.98	\$ 753.28	\$ -	\$ -	\$ 80.75	\$ 1,306.00
1/31/2030	\$ 492.06	\$ 733.22	\$ -	\$ -	\$ 82.36	\$ 1,307.64
1/31/2031	\$ 512.15	\$ 712.31	\$ -	\$ -	\$ 84.01	\$ 1,308.46
1/31/2032	\$ 532.23	\$ 690.54	\$ -	\$ -	\$ 85.69	\$ 1,308.46
1/31/2033	\$ 552.31	\$ 667.92	\$ -	\$ -	\$ 87.40	\$ 1,307.64
1/31/2034	\$ 572.40	\$ 644.45	\$ -	\$ -	\$ 89.15	\$ 1,306.00
1/31/2035	\$ 602.52	\$ 620.12	\$ -	\$ -	\$ 90.93	\$ 1,313.58
1/31/2036	\$ 632.65	\$ 594.52	\$ -	\$ -	\$ 92.75	\$ 1,319.92
1/31/2037	\$ 652.73	\$ 567.63	\$ -	\$ -	\$ 94.61	\$ 1,314.97
1/31/2038	\$ 682.86	\$ 539.89	\$ -	\$ -	\$ 96.50	\$ 1,319.25
1/31/2039	\$ 712.99	\$ 510.87	\$ -	\$ -	\$ 98.43	\$ 1,322.28
1/31/2040	\$ 743.11	\$ 480.56	\$ -	\$ -	\$ 100.40	\$ 1,324.07
1/31/2041	\$ 773.24	\$ 448.98	\$ -	\$ -	\$ 102.41	\$ 1,324.63
1/31/2042	\$ 803.37	\$ 416.12	\$ -	\$ -	\$ 104.45	\$ 1,323.94
1/31/2043	\$ 843.53	\$ 381.98	\$ -	\$ -	\$ 106.54	\$ 1,332.05
1/31/2044	\$ 873.66	\$ 346.13	\$ -	\$ -	\$ 108.67	\$ 1,328.46
1/31/2045	\$ 913.83	\$ 308.99	\$ -	\$ -	\$ 110.85	\$ 1,333.67
1/31/2046	\$ 954.00	\$ 270.16	\$ -	\$ -	\$ 113.06	\$ 1,337.22
1/31/2047	\$ 994.16	\$ 229.61	\$ -	\$ -	\$ 115.33	\$ 1,339.10
1/31/2048	\$ 1,034.33	\$ 187.36	\$ -	\$ -	\$ 117.63	\$ 1,339.33
1/31/2049	\$ 1,074.50	\$ 143.40	\$ -	\$ -	\$ 119.98	\$ 1,337.89
1/31/2050	\$ 1,124.71	\$ 97.73	\$ -	\$ -	\$ 122.38	\$ 1,344.83
1/31/2051	\$ 1,174.92	\$ 49.93	\$ -	\$ -	\$ 124.83	\$ 1,349.69
Total	\$ 20,515.95	\$ 16,163.31	\$ -	\$ -	\$ 2,851.71	\$ 39,530.98

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-5 – LOT TYPE 3 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 435.67	\$ 1,080.80	\$ -	\$ -	\$ 87.13	\$ 1,603.61
1/31/2023	\$ 448.12	\$ 1,062.29	\$ -	\$ -	\$ 88.88	\$ 1,599.28
1/31/2024	\$ 473.01	\$ 1,043.24	\$ -	\$ -	\$ 90.65	\$ 1,606.91
1/31/2025	\$ 497.91	\$ 1,023.14	\$ -	\$ -	\$ 92.47	\$ 1,613.51
1/31/2026	\$ 510.36	\$ 1,001.98	\$ -	\$ -	\$ 94.32	\$ 1,606.65
1/31/2027	\$ 535.25	\$ 980.29	\$ -	\$ -	\$ 96.20	\$ 1,611.74
1/31/2028	\$ 560.15	\$ 957.54	\$ -	\$ -	\$ 98.13	\$ 1,615.81
1/31/2029	\$ 585.04	\$ 933.73	\$ -	\$ -	\$ 100.09	\$ 1,618.86
1/31/2030	\$ 609.94	\$ 908.87	\$ -	\$ -	\$ 102.09	\$ 1,620.90
1/31/2031	\$ 634.83	\$ 882.95	\$ -	\$ -	\$ 104.13	\$ 1,621.91
1/31/2032	\$ 659.73	\$ 855.97	\$ -	\$ -	\$ 106.22	\$ 1,621.91
1/31/2033	\$ 684.62	\$ 827.93	\$ -	\$ -	\$ 108.34	\$ 1,620.89
1/31/2034	\$ 709.52	\$ 798.83	\$ -	\$ -	\$ 110.51	\$ 1,618.86
1/31/2035	\$ 746.86	\$ 768.68	\$ -	\$ -	\$ 112.72	\$ 1,628.25
1/31/2036	\$ 784.20	\$ 736.93	\$ -	\$ -	\$ 114.97	\$ 1,636.11
1/31/2037	\$ 809.10	\$ 703.61	\$ -	\$ -	\$ 117.27	\$ 1,629.98
1/31/2038	\$ 846.44	\$ 669.22	\$ -	\$ -	\$ 119.62	\$ 1,635.28
1/31/2039	\$ 883.79	\$ 633.25	\$ -	\$ -	\$ 122.01	\$ 1,639.04
1/31/2040	\$ 921.13	\$ 595.68	\$ -	\$ -	\$ 124.45	\$ 1,641.26
1/31/2041	\$ 958.47	\$ 556.54	\$ -	\$ -	\$ 126.94	\$ 1,641.95
1/31/2042	\$ 995.82	\$ 515.80	\$ -	\$ -	\$ 129.48	\$ 1,641.09
1/31/2043	\$ 1,045.61	\$ 473.48	\$ -	\$ -	\$ 132.07	\$ 1,651.15
1/31/2044	\$ 1,082.95	\$ 429.04	\$ -	\$ -	\$ 134.71	\$ 1,646.70
1/31/2045	\$ 1,132.74	\$ 383.02	\$ -	\$ -	\$ 137.40	\$ 1,653.16
1/31/2046	\$ 1,182.53	\$ 334.87	\$ -	\$ -	\$ 140.15	\$ 1,657.55
1/31/2047	\$ 1,232.32	\$ 284.62	\$ -	\$ -	\$ 142.95	\$ 1,659.89
1/31/2048	\$ 1,282.11	\$ 232.24	\$ -	\$ -	\$ 145.81	\$ 1,660.17
1/31/2049	\$ 1,331.90	\$ 177.75	\$ -	\$ -	\$ 148.73	\$ 1,658.38
1/31/2050	\$ 1,394.14	\$ 121.15	\$ -	\$ -	\$ 151.70	\$ 1,666.99
1/31/2051	\$ 1,456.38	\$ 61.90	\$ -	\$ -	\$ 154.74	\$ 1,673.01
Total	\$ 25,430.63	\$ 20,035.31	\$ -	\$ -	\$ 3,534.85	\$ 49,000.79

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

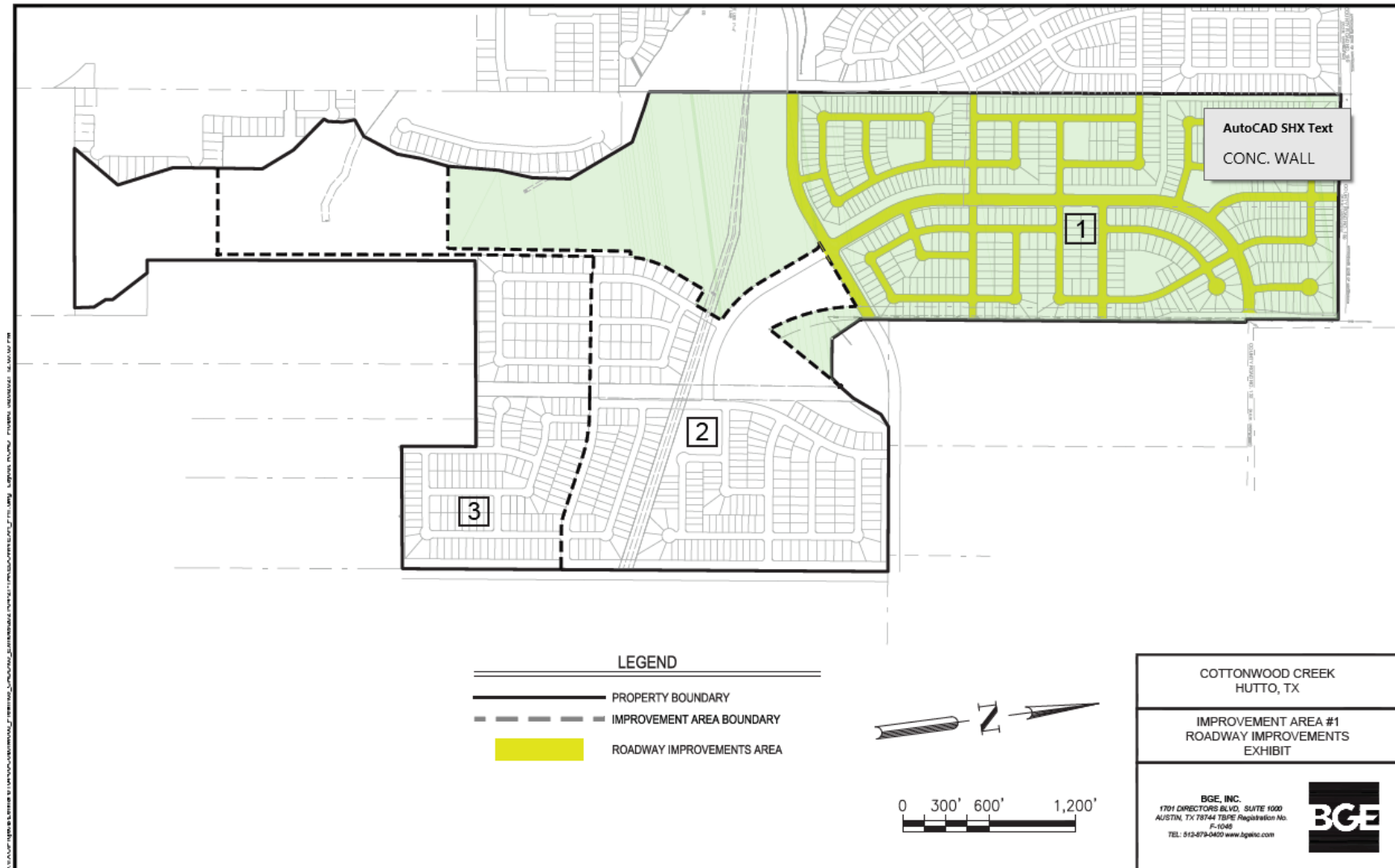
[b] Additional Interest will be collected if PID Bonds are issued.

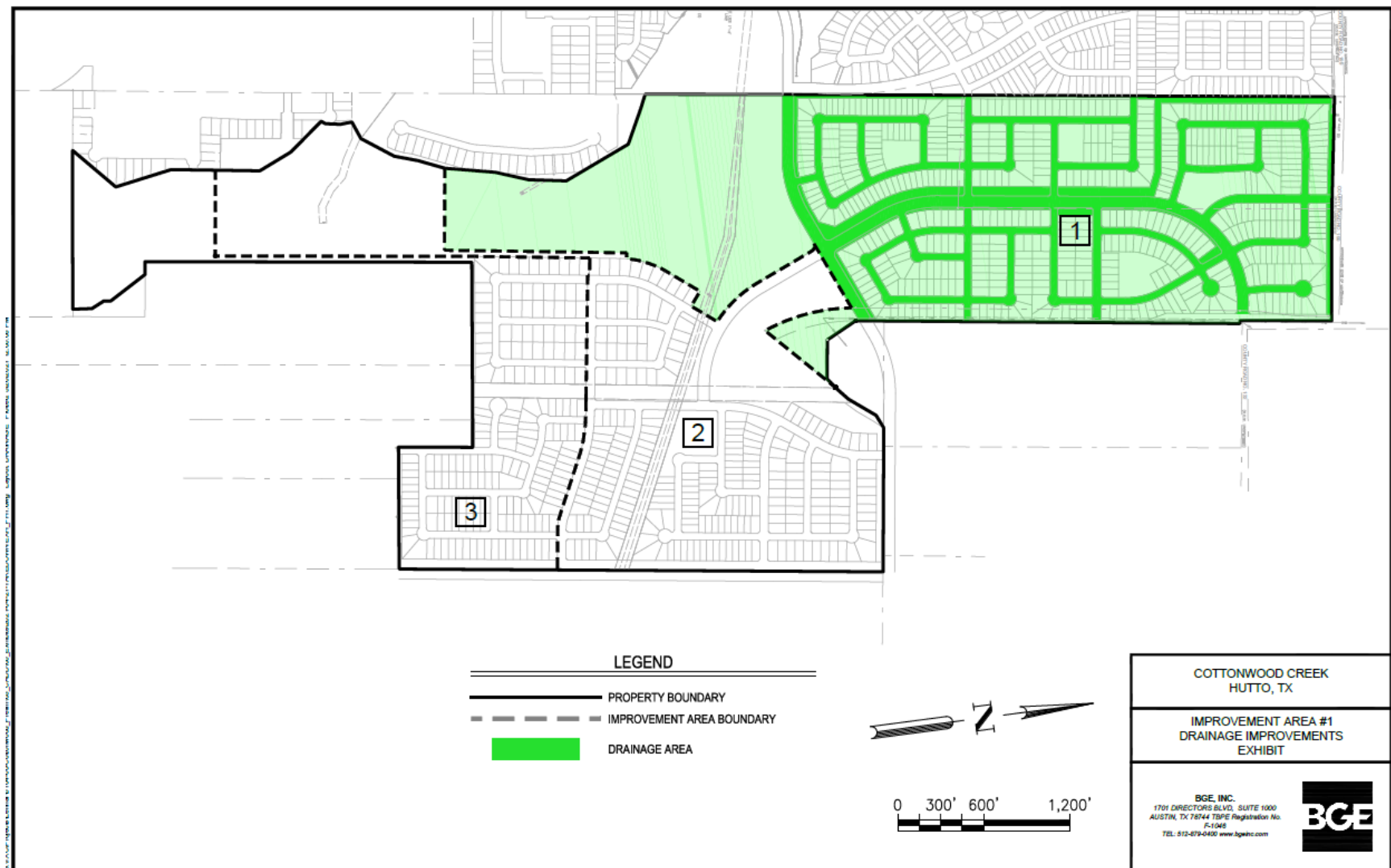
Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAXIMUM ASSESSMENT

Lot Size	Lot Type	Units	Total Assessment	Maximum Assessment per Lot Type [a]
Improvement Area #1				
60'	Duplex	4	\$ 114,295	\$28,573.75 Per Unit
40'	1	233	\$ 3,741,618	\$16,058.45 Per Unit
50'	2	305	\$ 6,257,365	\$20,515.95 Per Unit
70'	3	4	\$ 101,723	\$25,430.63 Per Unit
<i>[a] The Maximum Assessment per Lot Type will be reduced annually by the principal payments made as part of the Annual Installment.</i>				

EXHIBIT I – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS





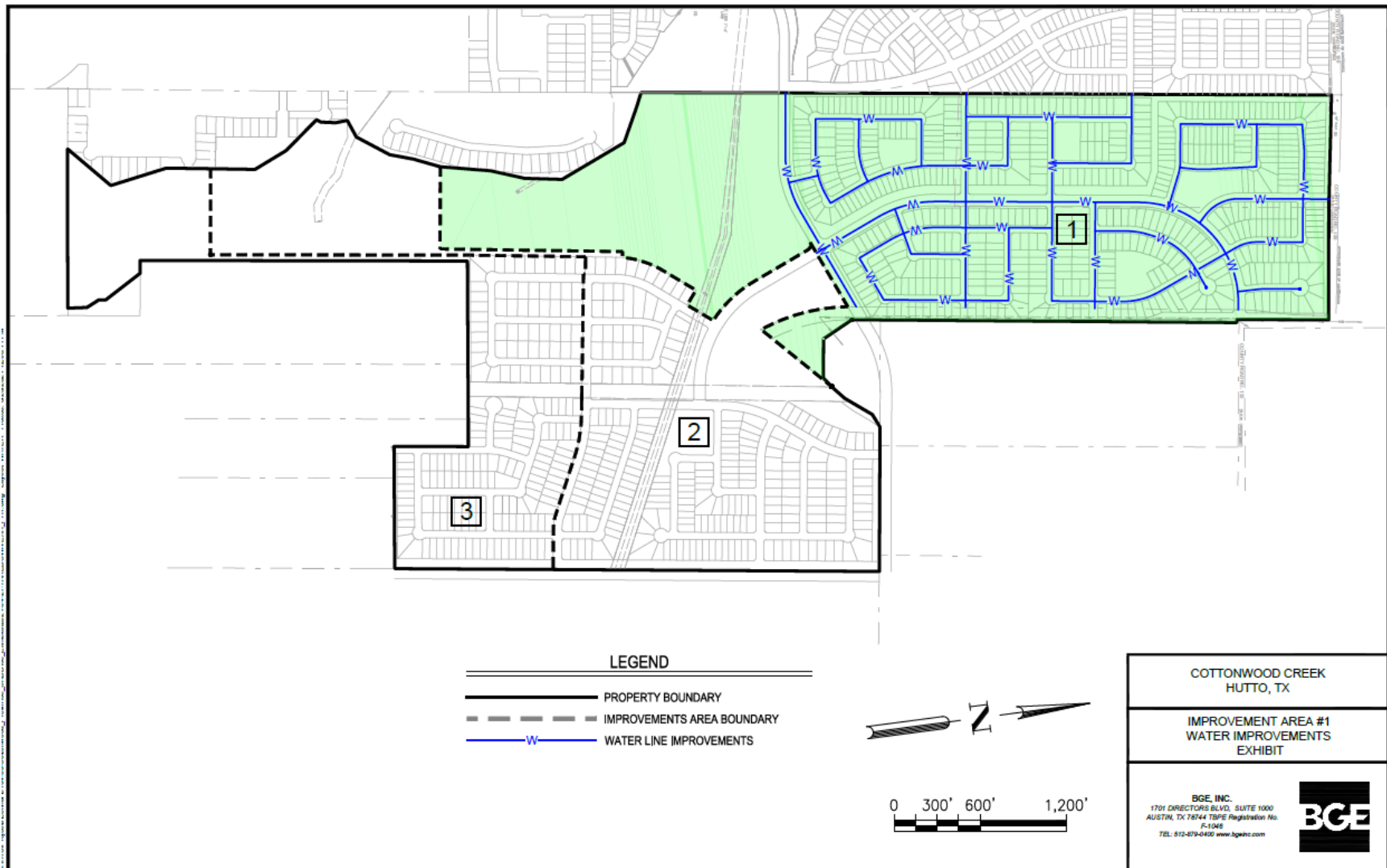


EXHIBIT J – NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Williamson County Clerk's Office
Honorable [County Clerk Name]
Williamson County Clerk
405 Martin Luther King Jr St
Georgetown, TX 78626

Re: City of Hutto Lien Release documents for filing

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

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

City of Hutto
Attn: Holly Nagy
500 W Live Oak St
Hutto, TX 78634

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

Sincerely,
[Signature]

Jon Snyder
P: (888) 417-7074
admin@p3-works.com

AFTER RECORDING RETURN TO:

[City Secretary Name]

500 W Live Oak St

Hutto, TX 78634

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 WILLIAMSON

§

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

RECITALS

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

WHEREAS, on or about April 1, 2021, the City Council for the City, approved Resolution No. R-2021-029, creating the Cottonwood Creek Public Improvement District; and

WHEREAS, the Cottonwood Creek Public Improvement District consists of approximately 370.312 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about June 3, 2021, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Cottonwood Creek Public Improvement District; and

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

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

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

RELEASE

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

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

CITY OF Hutto, TEXAS,

A Texas home rule municipality,

By: _____
Warren Hutmacher, City Manager

ATTEST:

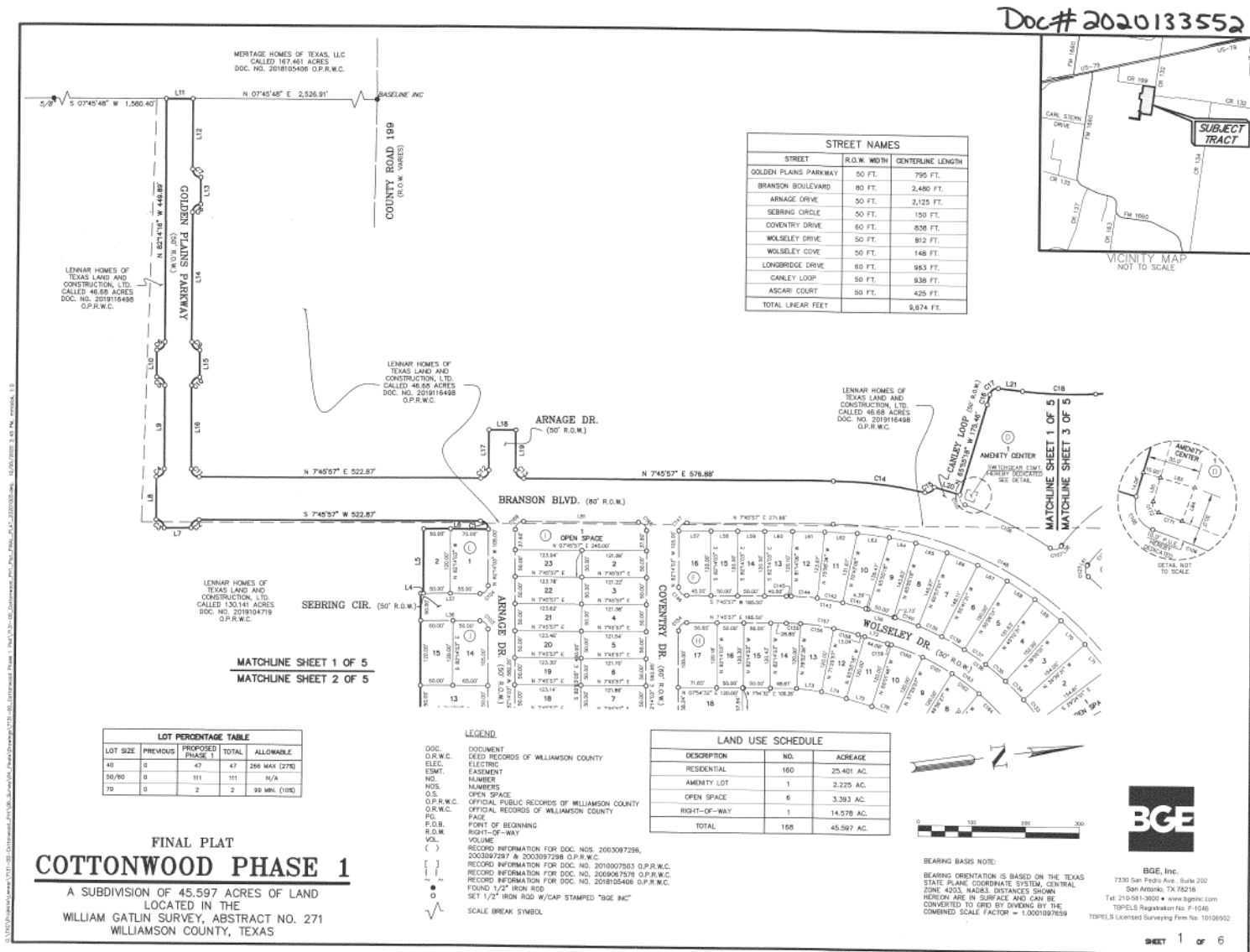
Holly Nagy, City Secretary

STATE OF TEXAS	§
	§
COUNTY OF WILLIAMSON	§

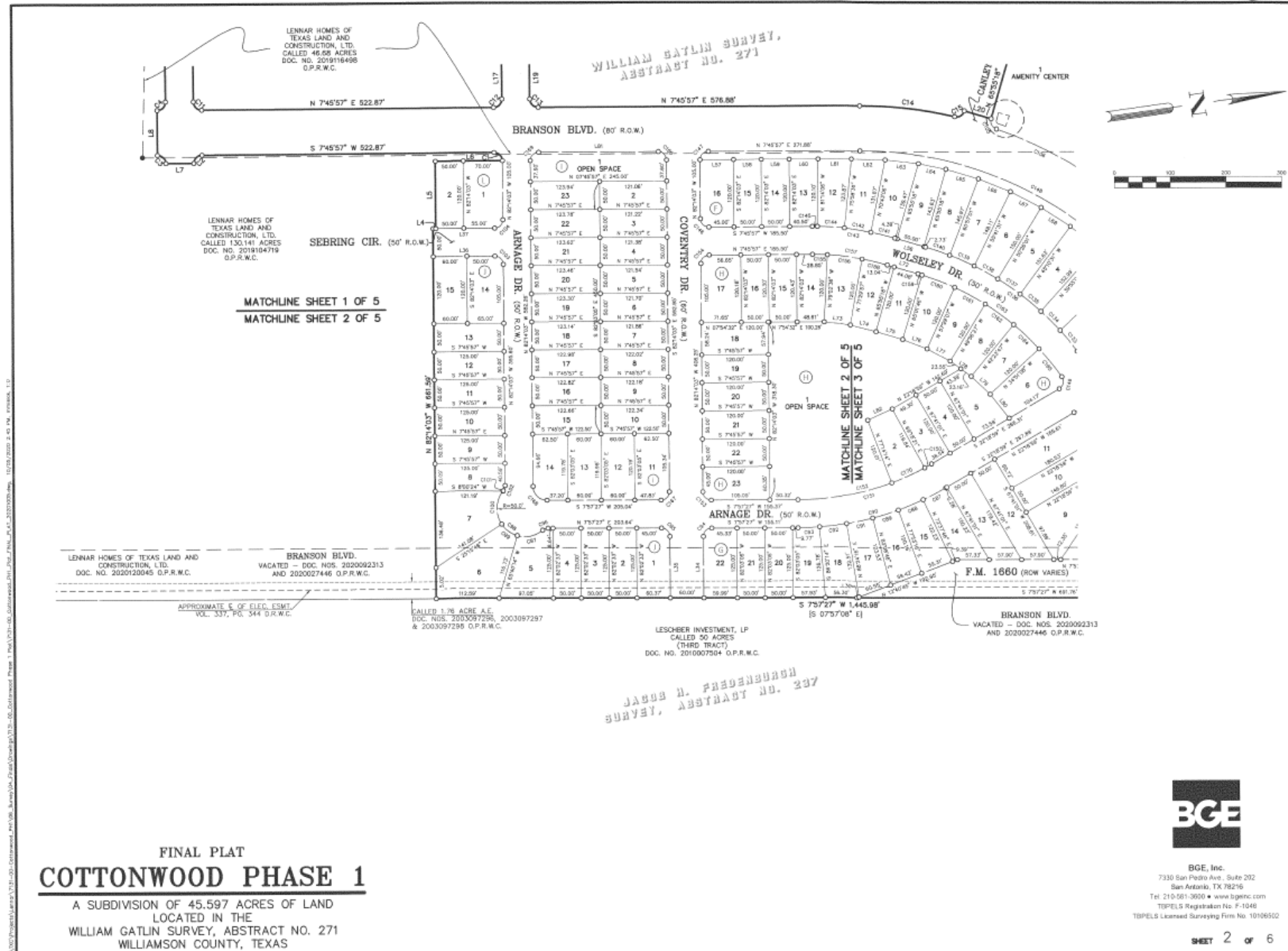
This instrument was acknowledged before me on the ____ day of _____, 20__, by Warren Hutmacher, City Manager for the City of Hutto, Texas, a Texas home rule municipality, on behalf of said municipality.

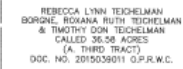
Notary Public, State of Texas

EXHIBIT K – PHASE 1 PLAT



Doc # 2020133552





REBECCA LYNN TEICHELMAN
BORNE, ROXANA RUTH TEICHELMAN
& TIMOTHY DON TEICHELMAN
CALLED 26.33 ACRES
(A. SECOND TRACT)
DOC. NO. 2015039011 O.P.R.W.C.

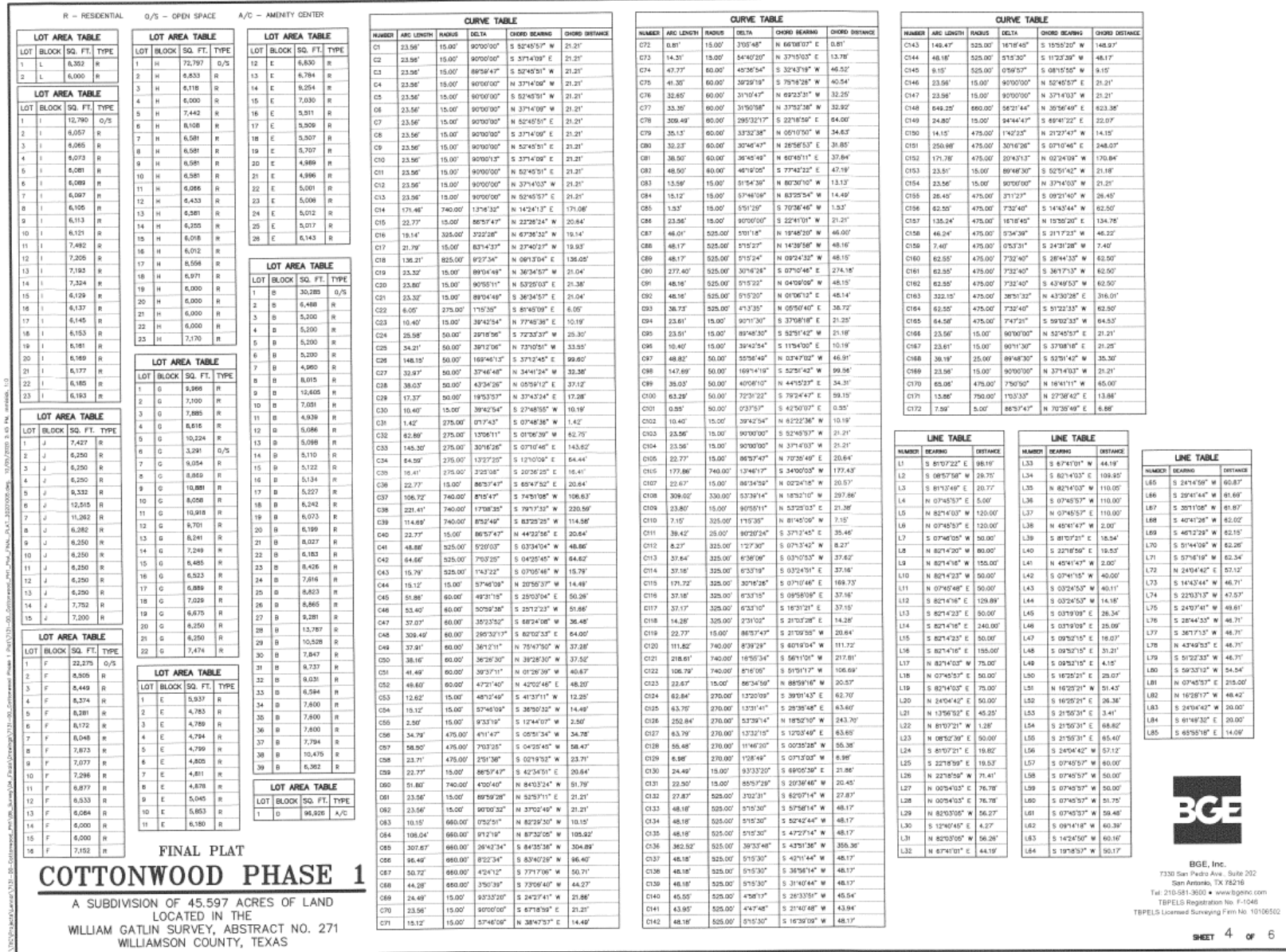
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1049
TBPELS Licensed Surveying Firm No. 10106502

SHEET 3 OF 6

Doc # 2020/33552



Doc # 2020133552

LEGAL DESCRIPTION

FIELD NOTES FOR A 45.597 ACRE TRACT OF LAND SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 46.68 ACRE TRACT OF LAND AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 201916448 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, A PORTION OF A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 201904719, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALSO BEING A PORTION OF THE BRANSON BOULEVARD RIGHT-OF-WAY (R.O.W.-90') AS DEDICATED BY THE PLAT OF MEADOWS AT COTTONWOOD CREEK PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 200906757H AND BEING VACATED BY DOCUMENT NOS. 20200923133 & 2020027446 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AS CONVEYED TO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., AS RECORDED IN DOCUMENT NO. 202001045 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 45.597 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING FOR POINT OF REFERENCE on the south right-of-way line of County Road 199 (variable width R.O.W.) no reference found, at the northeast corner of the called 46.68 acre Lennar tract and the northeast corner of a called 167.461 acre tract of land conveyed unto Mortgage Homes of Texas, LLC by 200107 Warranty Deed recorded in Document Number 200105406 of the Official Public Records of Williamson County, Texas; THENCE, S 81°07'22" E, with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 683.69 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the north line of said 46.68 acre tract and the south right-of-way line of County Road 199 for the northwest corner and POINT OF BEGINNING of the herein described tract of land;

THENCE, S 81°07'22" E, coincident with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 98.19 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.68 acre tract and northeast corner of said 130.141 acre Lennar tract for an angle point;

THENCE, S 82°00'24" E, continuing coincident with said common line, passing at a distance of 722.73 feet a 1/2-inch iron rod with cap stamped BASELINE INC. found at the most northerly northeast corner of said 130.141 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard (90' right-of-way) as dedicated to MEADOWS AT COTTONWOOD CREEK PHASE ONE, a subdivision as recorded in Document Number 200906757H of the Official Public Records of Williamson County, Texas, (now vacated) and continuing for a total distance of 777.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the intersection of said south right-of-way line of County Road 199 and the west right-of-way line of County Road 132 (variable width right-of-way), for the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line at County Road 199, coincident with said west right-of-way line of County Road 132, same being the now vacated east right-of-way line of the Branson Boulevard, the following three (3) courses and distances:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found; and
- 3) S 81°34'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northwest corner of the called 50 acre tract conveyed to Leashner Investment, LP in the Special Warranty Deed recorded in Document Number 2010007054 of the Official Public Records of Williamson County, Texas;

THENCE, coincident with the west line of said 50 acre tract and said vacated east right-of-way line of Branson Boulevard, S 07°57'27" W, a distance of 1,445.98 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the easterly south corner of the herein described tract;

THENCE, leaving the west line of said 50 acre tract, over and across said vacated right-of-way of Branson Boulevard and said 130.141 acre tract, N 82°14'03" W, a distance of 661.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 07°45'57" E, a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 82°14'03" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract N 07°45'57" E, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°48'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract, S 07°45'57" W, a distance of 522.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 46.68 acre tract and said 130.141 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, S 07°46'05" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 89°59'47" and a chord which bears S 52°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'20" W, a distance of 80.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'51" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'23" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 448.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said 46.68 acre tract and the east line of said 167.461 acre tract for the southwest corner of the herein described tract;

THENCE, coincident with the east line of said 167.461 acre tract and the west line of said 46.68 acre tract, N 07°48'48" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, leaving the west line of said 167.461 acre tract, over and across said 46.68 acre tract, S 82°14'16" E, a distance of 129.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 82°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and a point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 240.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'51" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 522.87 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'03" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'03" W, a distance of 75.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'03" E, a distance of 75.00 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 578.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the right;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 171.46 feet, having a radius of 740.00 feet, a central angle of 13°16'32" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 22.77 feet, having a radius of 15.00 feet, a central angle of 86°57'47" and a chord which bears N 22°26'24" W, a distance of 20.84 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 24°04'42" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 65°00'18" W, a distance of 175.46 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 19.14 feet, having a radius of 325.00 feet, a central angle of 03°22'28" and a chord which bears N 67°35'32" W, a distance of 19.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 21.79 feet, having a radius of 15.00 feet, a central angle of 85°14'37" and a chord which bears N 27°40'27" W, a distance of 19.93 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 13°56'52" E, a distance of 45.25 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 136.21 feet, having a radius of 825.00 feet, a central angle of 09°27'34" and a chord which bears N 09°13'04" E, a distance of 136.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 04°29'17" E, a distance of 223.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract S 85°30'43" E, a distance of 181.32 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 369.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.32 feet, having a radius of 15.00 feet, a central angle of 89°04'49" and a chord which bears N 36°34'57" W, a distance of 21.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract N 81°07'21" W, a distance of 1.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 06°52'39" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.60 feet, having a radius of 15.00 feet, a central angle of 90°55'11" and a chord which bears N 53°25'13" E, a distance of 21.38 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 149.78 feet to the POINT OF BEGINNING, and containing 45.597 acres (1,986.188 sq. ft.) of land.

FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 5 OF 6

Doc #2020133552

STATE OF TEXAS §
COUNTY OF TRAVIS §

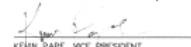
KNOW ALL MEN BY THESE PRESENTS:

THAT LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEVIN PAPE, VICE PRESIDENT, BEING THE OWNER OF 45.597 ACRES OF LAND OUT OF THE WILLIAM GATLIN SURVEY A-371, WILLAMSON COUNTY, TEXAS AS CONVEYED TO IT BY INSTRUMENTS RECORDED IN DOC. NOS. 2019116488, 2019104719, AND 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, OF WHICH A PORTION BEING OUT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, A SUBDIVISION AS RECORDED IN DOC. NO. 2009075756 OF THE PLAT RECORDS OF WILLAMSON COUNTY, TEXAS; SAID MEADOWS AT COTTONWOOD CREEK, PHASE ONE HAVING BEEN VACATED BY DOCUMENT NOS. 2020027446 AND 2020062313 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS; SAID SUBDIVISION HAVING BEEN APPROVED FOR RESUBDIVISION PURSUANT TO PUBLIC NOTIFICATION & HEARING PROVISIONS OF CHAP. 212 OF THE TEXAS LOCAL GOVERNMENT CODE, DOES HEREBY SUBDIVIDE SAID 45.597 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 1

AND DOES HEREBY DEDICATE TO THE PUBLIC THE USE OF THE STREETS AND EASEMENTS SHOWN HEREON, SUBJECT TO ANY EASEMENTS AND/OR RESTRICTIONS HERETOFORE GRANTED AND NOT RELEASED.

WITNESS MY HAND, THIS 1st DAY OF October, 2020 A.D.


KEVIN PAPE, VICE PRESIDENT
LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.
13620 NORTH F.W. 620
BUILDING 1, SUITE 150
AUSTIN, TEXAS 78717

STATE OF TEXAS §
COUNTY OF TRAVIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED KEVIN PAPE, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED AND IN THE CAPACITY THEREIN STATED.


NOTARY PUBLIC, STATE OF TEXAS



PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 09-04-2023

I, TIMOTHY M. HOLLAND, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF ENGINEERING, AND DO HEREBY CERTIFY THAT THIS PLAT IS FEASIBLE FROM AN ENGINEERING STANDPOINT, AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.


TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744

DATE 10/5/2020



I, DION P. ALBERTSON, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION.


DION P. ALBERTSON, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4963
BGE, INC.
7330 SAN PEDRO AVE, SUITE 202
SAN ANTONIO, TEXAS 78216

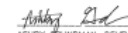


GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 1.0001097659
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 FC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CON SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. NO PORTION OF THIS TRACT IS ENROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
15. NO PORTION OF THIS TRACT IS ENROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491005206, EFFECTIVE DATE SEPTEMBER 26, 2008, FOR WILLAMSON COUNTY, TEXAS.
16. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/8" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
17. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

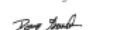
CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 1st DAY OF OCTOBER, 2020.


ASHBY BRUNDMAN, DEVELOPMENT SERVICES DIRECTOR

DATE 10-19-2020

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE 16th DAY OF FEBRUARY, 2020.


DOUG GAUL, MAYOR


NANCY RISTER, CLERK, CITY SECRETARY



STATE OF TEXAS §
COUNTY OF WILLAMSON §

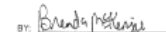
KNOW ALL MEN BY THESE PRESENTS:

THAT I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 28th DAY OF October, 2020 A.D., AT 3:40 O'CLOCK P.M. AND DULY RECORDED ON THE 28th DAY OF October, 2020 A.D., AT 4:01 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2020133552.

WITNESS MY HAND AND SEAL OF THE COUNTY COURT OF SAID COUNTY, AT MY OFFICE IN GEORGETOWN, TEXAS, THE DATE LAST ABOVE WRITTEN.

NANCY RISTER, CLERK, COUNTY COURT
WILLAMSON COUNTY, TEXAS



BY: 
DEPUTY Brenda McKenzie

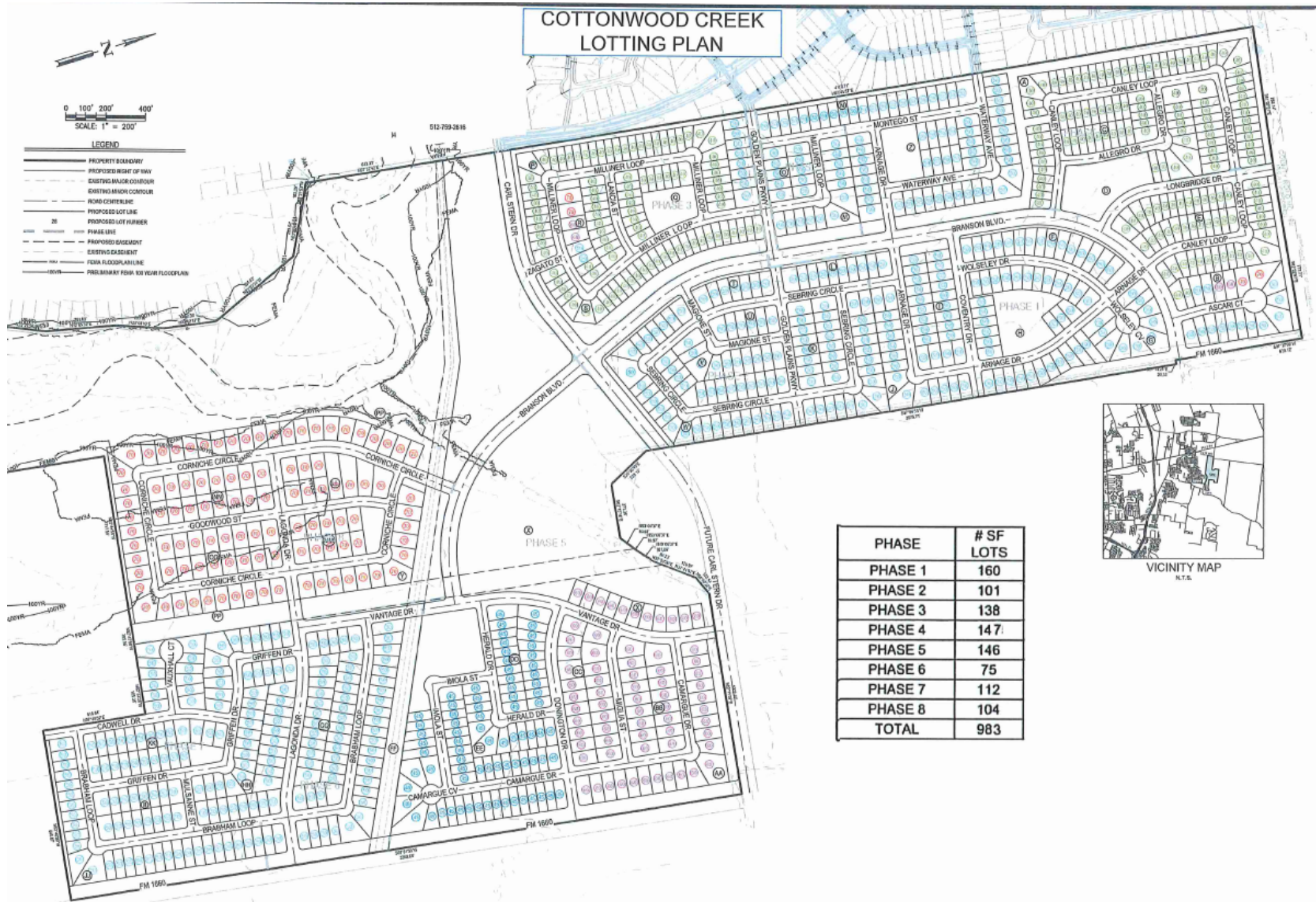
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TBPELS Registration No. P-1048
TBPELS Licensed Surveying Firm No. 10106502

SHEET 6 OF 6

EXHIBIT L – LOT TYPE CLASSIFICATION MAP



Cottonwood Creek Public Improvement District

SERVICE AND ASSESSMENT PLAN
JUNE 3, 2021



TABLE OF CONTENTS

Table of Contents.....	1
Introduction	3
Section I: Definitions	4
Section II: The District.....	10
Section III: Authorized Improvements	10
Section III A: Owner Funded Improvements	11
Section IV: Service Plan	12
Section V: Assessment Plan	12
Section VI: Terms of the Assessments	14
Section VII: Assessment Rolls.....	18
Section VIII: Additional Provisions	19
List of Exhibits	20
Exhibit A-1 – District Legal Description	21
Exhibit A-2 – Improvement Area #1 Legal Description	33
Exhibit B-1 – District Boundary Map.....	42
Exhibit B-2 – Improvement Area #1 Boundary Map.....	43
Exhibit C – Authorized Improvements	44
Exhibit D – Service Plan	45
Exhibit E – Sources and Uses.....	46
Exhibit F – Improvement Area #1 Assessment Roll	47
Exhibit G-1 – Improvement Area #1 Annual Installments	52
Exhibit G-2 – Lot Type Duplex Annual Installments	53
Exhibit G-3 – Lot Type 1 Annual Installments	54
Exhibit G-4 – Lot Type 2 Annual Installments	55
Exhibit G-5 – Lot Type 3 Annual Installments	56
Exhibit H – Maximum Assessment.....	57
Exhibit I – Map of Improvement Area #1 Improvements	58
Exhibit J – Notice of Assessment Termination.....	61
Exhibit K – Phase 1 Plat	64
Exhibit L – Lot Type Classification Map	70
Table of Contents	1

<u>Introduction</u>	<u>3</u>
<u>Section I: Definitions</u>	<u>4</u>
<u>Section II: The District</u>	<u>10</u>
<u>Section III: Authorized Improvements</u>	<u>10</u>
<u>Section III-A: Owner Funded Improvements</u>	<u>11</u>
<u>Section IV: Service Plan</u>	<u>12</u>
<u>Section V: Assessment Plan</u>	<u>12</u>
<u>Section VI: Terms of the Assessments</u>	<u>14</u>
<u>Section VII: Assessment Rolls.....</u>	<u>18</u>
<u>Section VIII: Additional Provisions</u>	<u>19</u>
<u>List of Exhibits</u>	<u>20</u>
<u>Exhibit A-1 – District Legal Description</u>	<u>21</u>
<u>Exhibit A-2 – Improvement Area #1 Legal Description</u>	<u>33</u>
<u>Exhibit B-1 – District Boundary Map</u>	<u>42</u>
<u>Exhibit B-2 – Improvement Area #1 Boundary Map</u>	<u>43</u>
<u>Exhibit C – Authorized Improvements</u>	<u>44</u>
<u>Exhibit D – Service Plan</u>	<u>45</u>
<u>Exhibit E – Sources and Uses.....</u>	<u>46</u>
<u>Exhibit F – Improvement Area #1 Assessment Roll</u>	<u>47</u>
<u>Exhibit G-1 – Improvement Area #1 Annual Installments</u>	<u>52</u>
<u>Exhibit G-2 – Lot Type Duplex Annual Installments</u>	<u>53</u>
<u>Exhibit G-3 – Lot Type 1 Annual Installments</u>	<u>54</u>
<u>Exhibit G-4 – Lot Type 2 Annual Installments</u>	<u>55</u>
<u>Exhibit G-5 – Lot Type 3 Annual Installments</u>	<u>56</u>
<u>Exhibit H – Maximum Assessment.....</u>	<u>57</u>
<u>Exhibit I – Map of Improvement Area #1 Improvements</u>	<u>58</u>
<u>Exhibit J – Notice of Assessment Termination</u>	<u>61</u>
<u>Exhibit K – Phase 1 Plat</u>	<u>64</u>
<u>Exhibit L – Lot Type Classification Map</u>	<u>70</u>

INTRODUCTION

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

On April 1, 2021 the City Council passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map in **Exhibit B-1**.

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit F**.

SECTION I: DEFINITIONS

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

“Additional Interest” means the amount collected by application of the Additional Interest Rate if PID Bonds are issued. Additional Interest is not charged on the Improvement Area #1 Reimbursement Obligation.

“Additional Interest Rate” means the 0.50% additional interest rate charged on Assessments pursuant to Section 372.018 of the PID Act.

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

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

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

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

“Appraisal District” means Williamson Central Appraisal District.

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

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any 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 any ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

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

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

“Authorized Improvements” mean all costs to be paid with Assessments, including Public Improvements, Bond Issuance Costs, and District Formation Expenses.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds, if such bonds are issued.

“City” means the City of Hutto, Texas.

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

“Consenting Party” means Hutto 372, Ltd., a Texas Limited Partnership, which currently owns all property in the District other than Improvement Area #1.

“County” means Williamson County, Texas.

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

“District” means the Cottonwood Creek Public Improvement District, consisting of the approximately 370.312 acres within the City, as described by metes and bounds on **Exhibit A-1** and by the map on **Exhibit B-1**.

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

“Estimated Buildout Value” means the estimated value of an Assessed Property after completion of the vertical improvements (e.g. house, office building, etc.), and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

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

“Improvement Area #1” means approximately 186.341 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

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

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

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

“Improvement Area #1 Assessment Roll” means the Assessment Roll for Improvement Area #1 attached as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set

forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds, if issued, or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project)”, that are anticipated to be issued in calendar year 2021 and secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean those Public Improvements that only benefit Improvement Area #1.

~~**“Improvement Area #1 Landowner Agreement”** means that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended.~~

“Improvement Area #1 Projects” mean Improvement Area #1 Improvements, Improvement Area #1’s allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #1 Bonds, if issued.

“Improvement Area #1 Reimbursement Agreement” means that certain “Cottonwood Creek Public Improvement District Reimbursement Agreement” effective June 3, 2021 entered into by and between the City and Owner, whereby all or a portion of the Actual Costs not paid to Owner from PID Bonds, if issued, will be paid to the Owner from Improvement Area #1 Assessments to reimburse the Owner for Actual Costs paid by the Owner, plus interest, that are eligible to be paid with Improvement Area #1 Assessments.

“Improvement Area #1 Reimbursement Obligation” means an amount not to exceed \$10,215,000 payable from Improvement Area #1 Assessments to be paid to Owner pursuant to the Reimbursement Agreement, but excluding any payments from the net proceeds of PID Bonds.

“Improvement Area #1 Unplatted Parcel” means all property within Improvement Area #1 save and except property within the Phase 1 Plat against which the Improvement Area #1 Assessment is initially levied. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within the Improvement Area #1 Unplatted Parcel, the Annual Installment for the Improvement Area #1 Unplatted Parcel will be allocated to each property ID within the Improvement Area #1 Unplatted Parcel based on the Williamson Central Appraisal District acreage for billing purposes only.

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

~~**“Landowner Agreement”** means collectively, (i) that certain Landowner Agreement between the City and Owner dated June 3, 2021, as may be further amended, and (ii) that certain Consenting Party Landowner Agreement between the City and Consenting Party dated June 3, 2021 as may be further amended.~~

“Lot” means, for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, 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 determined by the Administrator and confirmed by the City Council.

“Lot Type 1” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40’ lot. The projected Annual Installments for Lot Type 1 are attached as **Exhibit G-3**. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit L**.

“Lot Type 2” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50’ Lot. The projected Annual Installments for Lot Type 2 are attached as **Exhibit G-4**. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit L**.

“Lot Type 3” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 70’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit G-5**. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit L**.

“Lot Type Duplex” means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 60’ Lot anticipated to contain a duplex unit. The projected Annual Installments for Lot Type Duplex are attached as **Exhibit G-2**. The location of each Lot designated as a Lot Type Duplex is shown on **Exhibit L**.

“Maximum Assessment” means for each Lot Type within Improvement Area #1, at the time a new Lot is created by plat an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit H**.

“Non-Benefitted Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit J**.

“Owner” ~~means collectively Hutto 372 Ltd.,~~currently means Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns, which currently owns Improvement Area #1. If, however, a future addendum or amendment to this Service and Assessment Plan includes assessments on portions of the District other than Improvement Area #1 then owned by Consenting Party, then such amendment or addendum may amend this definition of “Owner” to mean

collectively Hutto 372 Ltd., a Texas Limited Partnership and Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership and their successors and assigns.

“Owner Funded Improvements” mean the improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments; provided that, for the avoidance of doubt, such term does not include the improvements to be funded entirely by the Owner without reimbursement to the extent the amount of Authorized Improvements exceeds the amount of the Reimbursement Obligation.

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

“Phase 1 Plat” means the plat for phase 1 of Improvement Area #1 that was recorded with the County on October 19, 2020 and shown on **Exhibit K**.

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

“PID Bonds” mean any bonds issued by the City, if applicable, that are secured by Assessments levied on Assessed Property within the District, including, but not limited to the Improvement Area #1 Bonds.

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

“Prepayment Costs” mean interest, including Additional Interest (if applicable), and Annual Collection Costs to the date of Prepayment.

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

“Public Improvements” mean improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit I**.

“Service and Assessment Plan” means this Service and Assessment Plan as it may be modified, amended, supplemented, and updated from time to time.

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

“Tax Parcel” means a Parcel that has been assigned a tax map identification number by the Williamson Central Appraisal District.

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

SECTION II: THE DISTRICT

The District includes approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map on **Exhibit B-1**. Development of the District is anticipated to include approximately 73 duplex Lots and 910 single-family home Lots.

Improvement Area #1 includes approximately 186.341 acres as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 4 duplex Lots and 542 single-family home Lots.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Public Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City unless otherwise indicated. The budget for the Authorized Improvements, as well as the allocation of the Authorized Improvements, is shown on **Exhibit C**.

A. Improvement Area #1 Improvements

▪ *Water*

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

▪ *Drainage*

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

▪ *Streets*

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

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

B. Bond Issuance Costs and District Formation Expenses

- *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds, if issued. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

- *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds, if issued, as reflected in an applicable Indenture. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds, if issued, plus a fee for underwriter's counsel. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

- *Cost of Issuance*

Includes costs associated with issuing PID Bonds, if issued, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, County costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds. This amount may be updated or revised at the time of issuance if PID Bonds are issued.

- *District Formation Expenses*

First year Annual Collection Costs and other costs and expenses directly associated with forming the District.

SECTION III-A: OWNER FUNDED IMPROVEMENTS

The following improvements are Owner Funded Improvements that are funded entirely by the Owner and are not eligible for repayment by Assessments.

- *Wastewater*

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

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 shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District. PID Bonds may be issued by the City during the five-year period to pay all or a portion of the Reimbursement Obligation owed under the Reimbursement Agreement. If PID Bonds are issued, the PID Bonds will fund costs of issuance of the PID Bonds and other costs set forth in **Section III** above.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. If PID Bonds are issued, **Exhibit E** will be updated to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued. The sources and uses of funds shown on **Exhibit E** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City 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 municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

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

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, has determined that Improvement Area #1 Projects shall be allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value.

B. Assessments

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

C. Findings of Special Benefit

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

▪ Improvement Area #1

1. The costs of Improvement Area #1 Projects equal \$17,542,359, as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Costs of the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property; and
3. The Improvement Area #1 Assessed Property was allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Projects, which equal \$10,215,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
4. The special benefit ($\geq$ \$17,542,359) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments (\$10,215,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #1, the Owner owned 100% of the Improvement Area #1 Assessed Property. In the ~~Improvement Area #1~~ Landowner Agreement with the City, 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 Assessments 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 in the Assessment Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

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

E. Interest

Additional Interest will not be collected as part of the Reimbursement Obligation. If PID Bonds are issued, the interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the PID Bonds, if issued, by the Additional Interest Rate.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. 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 an update to this Service and Assessment Plan approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided 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 the newly subdivided Lots excluding Non-Benefitted Property
E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

4. Determination of Maximum Assessment for new Lot Types

If a Lot is created by plat that cannot be classified as one of the Lot Types shown on **Exhibit H**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment results in an equivalent tax rate of \$3.08, inclusive of all overlapping taxes for local taxing entities.

B. True-up of Assessments if Maximum Assessment Exceeded

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the landowner shall partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such

Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

C. Mandatory Prepayment of Assessments

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

D. Reduction of Assessments

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

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

E. Prepayment of Assessments

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

If an Assessment is paid in full, with interest to the date of Prepayment: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit J**.

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

Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

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

To the extent permitted by law, the following process shall apply in the event of a Taking (as defined below). 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 will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

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

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

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to

buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. 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 not, however, be reduced to an amount less than the outstanding PID Bonds.

G. Payment of Assessment in Annual Installments

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

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected 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 for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #1 will be delinquent if not paid by February 1, 2022.

SECTION VII: ASSESSMENT ROLLS

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

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

B. Amendments

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

C. Administration and Interpretation

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

D. Severability

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

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G-1	Improvement Area #1 Annual Installments
Exhibit G-2	Lot Type Duplex Annual Installments
Exhibit G-3	Lot Type 1 Annual Installments
Exhibit G-4	Lot Type 2 Annual Installments
Exhibit G-5	Lot Type 3 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I	Map of Improvement Area #1 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Phase 1 Plat
Exhibit L	Lot Type Classification Map

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT _____

Takedown 1- 9.487 Acre Tract
Meadows at Cottonwood Creek, Phase One

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" W, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm No. 10194490

10/16/19
Date



Client: Lennar
Date: October 16, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



Dion P. Albertson RPLS No. 4963
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Date

8/29/19



Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 314.112 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AND THE REMAINING PORTION OF A 5.57 ACRE TRACT OF LAND (EXHIBIT "B") AS CONVEYED UNTO HUTTO 372, LTD IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 314.112 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south line of a called 87.81 acre tract of land conveyed unto Larry W. Leschber in Volume 2430, Page 332, Official Public Records of Williamson County Texas at the northwest corner of a called 143.5 acre tract of land conveyed unto LPL Investments, LP in Document Number 2010007498, Official Public Records of Williamson County Texas, an easterly corner of the remainder of said 367.15 acre tract and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of said 143.5 acre tract and the remainder of the 367.15 acre tract, a distance of 3370.40 feet (Record S 10°48'00" W, 3,369.65 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the remainder of the 367.15 acre tract and a called 45.77 acre tract of land (Tract 2) conveyed unto Swindoll Investments, LP in Document Number 2008093458, Official Public Records of Williamson County Texas, an easterly corner of the herein described tract;

THENCE, N 82°47'03" W, coincident with the common line of the remainder of the 367.15 acre tract, said 45.77 acre tract and a 34.17 acre tract of land (Tract 3) conveyed unto Swindoll Investments, LP in said Document Number 2008093458, a distance of 848.98 feet (Record N 79°53' W, 848.80 feet) to a 5/8-inch iron rod found, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°41'41" E, coincident with the common line of the 367.15 acre tract and said 34.17 acre tract, a distance of 516.58 feet (Record N 10°38' E, 516.45 feet) to a 5/8-inch iron rod found (disturbed) at the most northeasterly corner of the 34.17 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°32'58" W, continuing coincident with said common line a distance of 185.35 feet (Record N 79°37'30" W, 185.35 feet) to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the 34.17 acre tract and a called 28.435 acre tract of land (Tract B) conveyed unto Claudia Ann Crislip in Document Number 2018083501, Official Public Records of Williamson County Texas, and angle point of the remainder of the 367.15 acre tract and the herein described tract ;

THENCE, N 82°47'28" W, coincident with the common line of the remainder of the 367.15 acre tract and said 28.435 acre tract, a distance of 385.56 feet (Record N 79°52' W, 385.56 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 28.435 acre tract and the remainder of a called 50.00 acre tract of land (Tract A) as conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°44'28" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 717.71 feet (Record N 79°49' W, 717.56 feet) to a 5/8-inch iron rod found (disturbed) at the northwest corner of the remainder of the said 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 07°38'02" W, coincident with the common line of the remainder of the 367.15 acre tract and the remainder of the 50.00 acre tract, a distance of 2,275.38 feet (Record S 10°33'30" W, 2,275.32 feet) to a 5/8-inch iron rod found at the southwest corner of the remainder of the 50.00 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 82°52'10" E, continuing coincident with said common line, a distance of 89.67 feet (Record S 79°20'30" E, 88.93 feet) to a 5/8-inch iron rod found at the northwest corner of a 1.54 acre tract of land (Tract C) conveyed unto Claudia Ann Crislip in said Document Number 2018083501, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a southeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 1.54 acre tract the following four (4) courses;

- 1) S 30°02'22" E, a distance of 303.35 feet (Record S 27°20' E, 303.05 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 2) S 08°06'32" W, a distance of 47.67 feet (Record S 11°02' W, 47.67 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 3) S 24°41'28" E, a distance of 97.74 feet (Record S 21°46' E, 97.74 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;
- 4) S 05°33'25" W, a distance of 132.75 feet (Record N 08°23' 30" W, 132.90 feet) to a 1/2-inch iron rod found on the north line of the remainder of a called 41 acre tract of land (Tract 3) as conveyed unto Wallin Farm and Ranch Partnership, LTD. in Document Number 2004043044, Official Public Records of Williamson County, Texas, the southwest corner of the 1.54 acre tract and the southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the remainder of the 367.15 acre tract and said remainder of the 41 acre tract, a distance of 882.65 feet (Record N 79°45'00" W, 882.21 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°25'26" W, continuing coincident with said line, a distance of 222.64 feet (Record N 79°14'30" W, 222.64 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" at the southeast corner of Glenwood, Phase 4B Final Plat as shown in Document Number 2007051616, Official Public Records of Williamson County Texas, the southwest corner of the 367.15 acre tract and the herein described tract;

THENCE, departing said common line, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood, Phase 4B Final Plat the following eight (8) courses;

- 1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet (Record N 50°08'25" E, 393.88 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEY", an angle point of the herein describe tract;
- 2) N 09°52'12" W, a distance of 402.95 feet (Record N 07°23'56" W, 402.86 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amending Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948, Official Public Records of Williamson County Texas, and continuing coincident with the common line of the 367.15 acre tract and said Amending Plat a total distance of 618.28 feet (Record N 10°49'44" E, 618.14 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 23°37'35" W, a distance of 253.00 feet (Record N 21°09'19" W, 252.94 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 37°47'11" W, passing at a distance of 130.91 feet a 1/2-inch iron rod with a cap (not readable) found at the common corner of said Amending Plat and said Glenwood, Phase 4B Final Plat and continuing coincident with the common of the remainder of the 367.15 acre tract and said Glenwood Phase 4 Final Plat, a total distance of 300.83 feet (Record N 35°18'55" W, 300.76 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 36°44'56" E, a distance of 33.82 feet (Record N 39°13'12" E, 33.81 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (disturbed), an angle point of the herein described tract;
- 7) N 09°45'43" E, a distance of 105.17 feet (Record N 12°13'59" E, 105.15 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 8) N 03°49'57" W, a distance of 80.55 feet (Record N 01°21'41" W, 80.12 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, at the common corner of said Glenwood, Phase 4B Final Plat and Glenwood Subdivision Phase 2A recorded in Document Number 2005009450, Official Public Records of Williamson County, Texas, an angle point of the herein described tract;

THENCE, N 68°36'49" E, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.56 feet a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of said Glenwood Subdivision Phase 2A and Final Subdivision Plat of Glenwood, Phase 5 recorded in Document Number 2015064417, Official Public Records of Williamson County, Texas and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5, a total distance of 131.68 feet (Record N 71°05'48" E, 131.68 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following nine (9) courses;

- 1) N 35°27'01" E, a distance of 261.78 feet (Record N 37°56'07" E, 261.78 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) N 18°05'26" E, a distance of 168.87 feet (Record N 20°34'32" E, 168.87 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 23°30'07" E, a distance of 193.50 feet (Record N 25°59'13" E, 193.50 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 12°03'26" E, a distance of 351.52 feet (Record N 14°32'32" E, 351.52 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) N 20°06'10" E, a distance of 239.67 feet (Record N 22°35'16" E, 239.67 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) N 09°10'51" E, a distance of 262.53 feet (Record N 11°39'57" E, 262.53 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet (Record N 20°33'07" W, 501.47 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 8) N 63°11'02" W, a distance of 263.49 feet (Record N 60°41'56" W, 263.49 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

- 9) N 65°23'04" W, a distance of 103.10 feet (Record N 62°53'58" W, 103.10 feet) to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet (Record N 07°33'56" E, 643.67 feet) to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1563.00 feet (Record N 10°38'30" E, 1,565.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of a called 46.2 acre tract of land with 17% interest conveyed unto Myron Thomas Johnston, II in Document Number 2011057142 and a called 46.14 acre tract of land with a 5/6 interest conveyed unto Leschber Investments, LP in Document Number 2010007503, Official Public Records of Williamson County, Texas, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet (Record S 77°21'00" E, 785.62 feet) to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2603.60 feet (Record N 10°37'00" E, 2,602.65 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of the remainder of the 367.15 acre tract and the 46.2 acre tract, the most northwesterly corner of the herein described tract, from which a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest corner of the 46.2 acre tract bears N 81°07'22" W, a distance of 781.88 feet;

THENCE, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line a distance of 722.73 feet (Record S 79°31'00" E, 722.73 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas, a point of curvature of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, curving to the right, coincident with said curve return, an arc distance of 39.25 feet, a radius of 25.00 feet, a central angle of 89°57'08" and a chord bearing of S 37°22'18" E, (Record S 37°22'37" E) and a chord distance of 35.34 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at a point of tangency of the remainder of the 367.15 acre tract and the herein described tract;

THENCE in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following seven (7) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet (Record S 07°35'57" W, 81.02 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, an arc distance of 231.22 feet, a radius of 1955.00 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, (Record S 10°59'15" W) and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) S 14°22'51" W, a distance of 130.41 feet (Record S 14°22'32" W, 130.41 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, an arc distance of 173.21 feet, a radius of 1545.00 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, (Record S 11°09'50" W) and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet (Record S 07°57'08" E, 2,675.72 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, an arc distance of 600.23 feet, a radius of 1295.00 feet, a central angle of 26°33'23", a chord bearing of S 05°19'14" E, (Record S 05°19'44" E) a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) S 18°35'56" E, a distance of 57.25 feet (Record S 18°36'15" E, 57.25 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 46°27'34" E, coincident with the common line of the remainder of the 367.15 acre tract, the southeast end of said right-of-way and Lot 1, Block A, Meadows At Cottonwood Creek Phase One as shown on Document Number 2009067576, Official Public Records of Williamson County, Texas, a distance of 631.51 feet (Record N 46°27'15" E, 631.51 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at angle point of a 4.855 acre tract of land conveyed unto Audrey Evans in Document Number 2010004677 and described in Document Number 2003097300 both recorded in the Official Public Records of Williamson County Texas, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, in a northeasterly direction, coincident with the common line of the remainder of the 367.15 acre tract and said 4.855 acre tract the following five (5) courses;

- 1) N 52°49'21" E, a distance of 19.89 feet (Record N 52°57'35" E, 20.26 feet) to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, an angle point of the herein described tract;

- 2) N 49°15'10" E, a distance of 102.08 feet (Record N 48°41'59" E, 101.22 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 3) N 38°02'42" E, a distance of 96.62 feet (Record N 38°03'07" E, 96.62 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) N 37°41'23" E, a distance of 125.99 feet (Record N 37°41'48" E, 125.99 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;
- 5) N 66°38'01" E, a distance of 102.61 feet (Record N 66°38'26" E, 102.61 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, on the south line of a called 50 acre tract (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504, Official Public Records of Williamson County, Texas, an angle point of the herein described tract corner;

THENCE, S 82°13'58" E, coincident with the common line of the remainder of the 367.15 acre tract, said 50 acre tract, a called 43.34 acre tract of land conveyed unto Leschber Investments, LP in said Document Number 2010007504 and the aforementioned called 87.71 acre tract a distance of 1001.06 feet (Record S 79°15'00" E, 1,002.16 feet) to the **POINT OF BEGINNING** and containing 314.112 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.


 Dion P. Albertson RPLS No. 4963
 BGE, Inc.
 7330 San Pedro Ave, Suite 202
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 Telephone: 210-581-3600
 TBPLS Licensed Surveying Firm No. 10194490



Client: Lennar
 Date: August 29, 2019
 Job No: 6104-00

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT _____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

FIELD NOTES FOR A 46.713 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS; BEING A CALLED 46.2 ACRE TRACT OF LAND WITH 17% INTEREST CONVEYED UNTO MYRON THOMAS JOHNSTON, II IN DOCUMENT NUMBER 2011057142 AND A CALLED 46.14 ACRE TRACT OF LAND WITH A 5/6 INTEREST CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007503, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 46.713 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS AND SHOWN ON THE ATTACHED SKETCH:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W. Varies) no reference found, at the common corner of said 46.2 acre tract and a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas and the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 81°07'22" E, coincident with the common line of the 46.2 acre tract and said south right-of-way line, a distance of 781.88 feet (Record S 79°03'00" E, 764.04 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 46.2 acre tract and the remainder of a 367.15 acre tract of land (Exhibit "A") conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297 and 2003097298, all recorded in Official Public Records of Williamson County, Texas, the northeast corner of the 46.2 acre tract and the herein described tract, from which a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of said County Road 199, at the northwest end of the curve return from the west right-of-way line of Branson Boulevard as shown in Document Number 2009067576, Official Public Records of Williamson County, Texas bears S 82°20'52" E, a distance of 722.73 feet;

THENCE, S 07°42'37" W, departing said common line coincident with the common line of the 46.2 acre tract and the remainder of said 367.15 acre tract, a distance of 2603.60 feet (Record S 10°00'00" W, 2,598.44 feet) to a 1/2-inch iron rod (bent) found at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre tract, the southeast corner of the herein described tract;

THENCE, N 80°26'51" W, continuing coincident with said common line, a distance of 784.53 feet (Record N 79°30'00" W, 781.39 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of the aforementioned 167.461 acre tract at the common corner of the 46.2 acre tract and the remainder of the 367.15 acre, the southwest corner of the herein described tract, from which a 5/8"-inch iron rod found at an angle point in the east line of the 167.461 acre tract bears S 07°45'48" W, a distance of 1,563.00 feet;

THENCE, N 07°45'48" E, coincident with the common line of the 46.2 acre tract and said 167.461 acre tract, a distance of 2594.31 feet (Record N 10°23'00" E, 2,604.35 feet) to the POINT OF BEGINNING and containing 46.713 acres of land more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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Client: Lennar
Date: August 29, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 9.487 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; CONSISTING OF THE EXISTING RIGHT-OF-WAY OF BRANSON BOULEVARD (ROW ~ 90') AND LOT 1, BLOCK "A" AS SHOWN ON THE PLAT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 9.487 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BASELINE INC" found on the south right-of-way line of County Road 199 (R.O.W. ~ varies) no reference found, at the most northerly northeast corner of the remainder of 367.15 acre tract of land (Exhibit "A") as conveyed unto Hutto 372, LTD in Document Numbers 2003097296, 2003097297, and 2003097298, all recorded in the Official Public Records of Williamson County, Texas, at the northwest corner of said Branson Boulevard, the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°20'52" E, coincident with the south right-of-way line of said County Road 199 and the north right-of-way line of said Branson Boulevard, a distance of 54.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west right-of-way line of County Road 132 (ROW ~ Varies), no reference found, at the northeast corner of the right-of-way of said Branson Boulevard, the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, same being the east right-of-way line of said Branson Boulevard, the following three (3) courses:

- 1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

THENCE, S 07°57'27" W, coincident with the east right-of-way line of Branson Boulevard and the west line of said 50 acre tract, passing at a distance of 2,477.07 feet the southwest corner of said 50 acre tract, same being the northwest corner of a called 4.855 acre tract of land conveyed to Audrey Evans in Document Number 2010004677 of the Official Public Records of Williamson County, Texas, and continuing coincident with the east right-of-way line of Branson Boulevard and the west line of said 4.855 acre tract, a total distance of 2,675.76 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common westerly corner of the 4.855 acre tract and Lot 1, Block "A" as shown on the aforementioned subdivision plat of Meadows at Cottonwood Creek, Phase One, being a point of curvature of said right-of-way line and an angle point of the herein described tract;

THENCE, in an easterly direction coincident with the common line of said Lot 1 and the 4.855 acre tract, the following three (3) courses;

- 1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) S 82°12'22" E, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) N 52°49'21" E, a distance of 84.62 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on the easterly line of the remainder of a called 5.57 acre tract of land (Exhibit "B") as described in Document Numbers 2003097296, 2003097297, and 2003097298 of the Official Public Records of Williamson County, Texas, at the most easterly corner of Lot 1, the most easterly corner of the herein described tract

THENCE, S 46°27'34" W, coincident with the common line of the remainder of said 5.57 acre tract and said Lot 1, passing at a distance of 76.59 feet the common corner of the remainder of the 5.57 acre tract and the remainder of the 367.15 acre tract and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Lot 1, passing at a distance of 532.25 feet the common corner of Lot 1 and the most easterly corner of the right-of-way line of said Branson Boulevard and continuing coincident with the common line of the remainder of the 367.15 acre tract and the terminal end of the right-of-way line of Branson Boulevard, a total distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way line, the south corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of Branson Boulevard the following eight (8) courses;

- 1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

- 6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of $06^{\circ}46'35''$, a chord bearing of $N 10^{\circ}59'34'' E$, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;
- 7) $N 07^{\circ}36'16'' E$, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;
- 8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of $89^{\circ}57'08''$, a chord bearing of $N 37^{\circ}22'18'' W$, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.

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TBPLS Licensed Surveying Firm No. 10194490

Date

11/14/19



Client: Lennar
Date: November 14, 2019
Job No: 6104-00

LEGAL DESCRIPTION

FIELD NOTES FOR A 130.141 ACRE TRACT OF LAND OUT OF THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF THE REMAINING PORTION OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AS CONVEYED UNTO HUTTO 372, LTD. IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298, RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 130.141 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south right-of-way line of County Road 199 (R.O.W.~ varies) no reference found, at the northwest corner of the called 46.2 acre tract of land with 17% interest conveyed to Myron Thomas Johnston II in the Special Warranty Deed recorded in Document Number 2011057142 of the Official Public Records of Williamson County, Texas, same being the called 46.14 acre tract of land with a 5/6 interest conveyed to Leschber Investments, LP in the Special Warranty Deed recorded in Document Number 2010007503 of the Official Public Records of Williamson County, Texas, and the northeast corner of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in the Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas;

THENCE, S 81°07'22" E, coincident with the common line of said 46.2 acre tract and said south right-of-way line of County Road 199, a distance of 781.88 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common northeast corner of said 46.2 acre tract and northwest corner of said remainder of the 367.15 acre tract, the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENC, S 82°20'52" E, coincident with the common line of the remainder of the 367.15 acre tract and said south right-of-way line, a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the most northerly northeast corner of said remainder of 367.15 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard, as shown in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, the northeast corner of the herein described tract;

THENCE, curving to the right, coincident with said curve return, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of S 37°22'18" E, and a chord distance of 35.34 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the southeast end of said curve return, a point of tangency of the herein described tract;

THENCE, in a southerly direction, coincident with the common line of the remainder of the 367.15 acre tract and the west right-of-way line of said Branson Boulevard the following six (6) courses;

- 1) S 07°36'16" W, a distance of 81.03 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 2) Curving to the right, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

- 3) S 14°22'51" W, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 4) Curving to the left, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 5) S 07°57'27" W, a distance of 2,675.72 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;
- 6) Curving to the left, having a radius of 1,295.00 feet, an arc distance of 29.35 feet, a central angle of 01°17'55", a chord bearing of S 07°18'30" W, and a chord distance of 29.35 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve, an easterly corner of the herein described tract;

THENCE, departing the west right-of-way line of Branson Boulevard, over and across the remainder of said 367.15 acre tract the following twelve (12) courses;

- 1) S 67°10'48" W, a distance of 520.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the beginning of a non-tangent curve to the right;
- 2) Curving to the right with a radius of 40.00 feet, an arc distance of 62.83 feet, a central angle of 90°00'00", a chord bearing of S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 3) S 22°49'12" E, a distance of 436.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;
- 4) Curving to the left with a radius of 840.00 feet, an arc distance of 379.96 feet, a central angle of 25°55'00", a chord bearing of S 35°46'42" E, and a chord distance of 376.73 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of reverse curvature of the herein described tract;
- 5) Curving to the right with a radius of 15.00 feet, an arc distance of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°14'43" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;
- 6) S 38°14'46" W, a distance of 195.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a corner of the herein described tract;
- 7) N 51°45'14" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 8) S 38°13'23" W, a distance of 281.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

- 9) Curving to the left with a radius of 650.00 feet, an arc distance of 282.90 feet, a central angle of $24^{\circ}56'12''$, a chord bearing $S\ 24^{\circ}42'23''\ W$, and a chord distance of 280.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the end of this curve, a corner of the herein described tract;
- 10) $N\ 82^{\circ}24'38''\ W$, a distance of 41.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;
- 11) $S\ 08^{\circ}21'05''\ W$, a distance of 1,268.34 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the southeast corner of the herein described tract;
- 12) $N\ 82^{\circ}22'00''\ W$, a distance of 570.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the common westerly line of the remainder of the 367.15 acre tract and easterly line of Final Subdivision Plat of Glenwood, Phase 5, a subdivision as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, the southwest corner of the herein described tract;

THENCE, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following six (6) courses;

- 1) $N\ 12^{\circ}03'26''\ E$, a distance of 351.52 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 2) $N\ 20^{\circ}06'10''\ E$, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 3) $N\ 09^{\circ}10'51''\ E$, a distance of 262.53 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 4) $N\ 23^{\circ}02'13''\ W$, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 5) $N\ 63^{\circ}11'02''\ W$, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;
- 6) $N\ 65^{\circ}23'04''\ W$, a distance of 103.10 feet to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of a called 167.461 acre tract of land conveyed unto Meritage Homes of Texas, LLC in Document Number 2018105406, Official Public Records of Williamson County Texas, the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 5, a westerly corner of the herein described tract;

THENCE, $N\ 07^{\circ}33'56''\ E$, coincident with the common line of the remainder of the 367.15 acre tract and said 167.461 acre tract a distance of 643.54 feet to a 5/8-inch iron rod found, an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 1,563.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of the aforementioned called 46.2 acre tract of land, a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, S 80°26'51" E, coincident with the common line of the remainder of the 367.15 acre tract and said 46.2 acre tract a distance of 784.53 feet to a 1/2-inch iron rod found (bent) for the southeast corner of said 46.2 acre tract, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°42'37" E, continuing coincident with said common line, a distance of 2,603.60 feet to the POINT OF BEGINNING and containing 130.141 acres of land more or less;

I hereby certify that these notes were prepared from a survey made on the ground by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A sketch accompanies this description.



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10/15/19
Date



Client: Lennar
Date: October 15, 2019
Job No: 6104-00

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

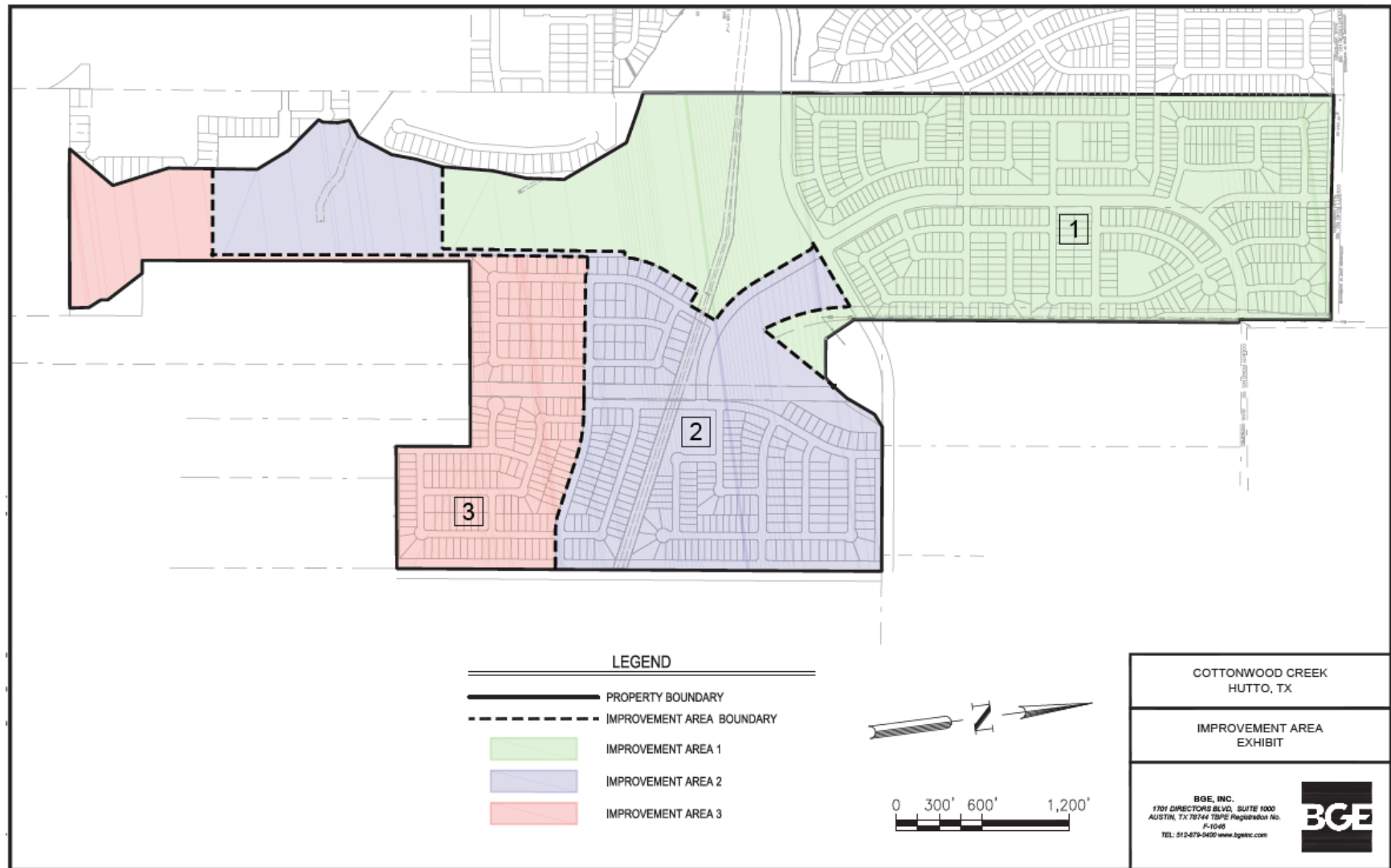


EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

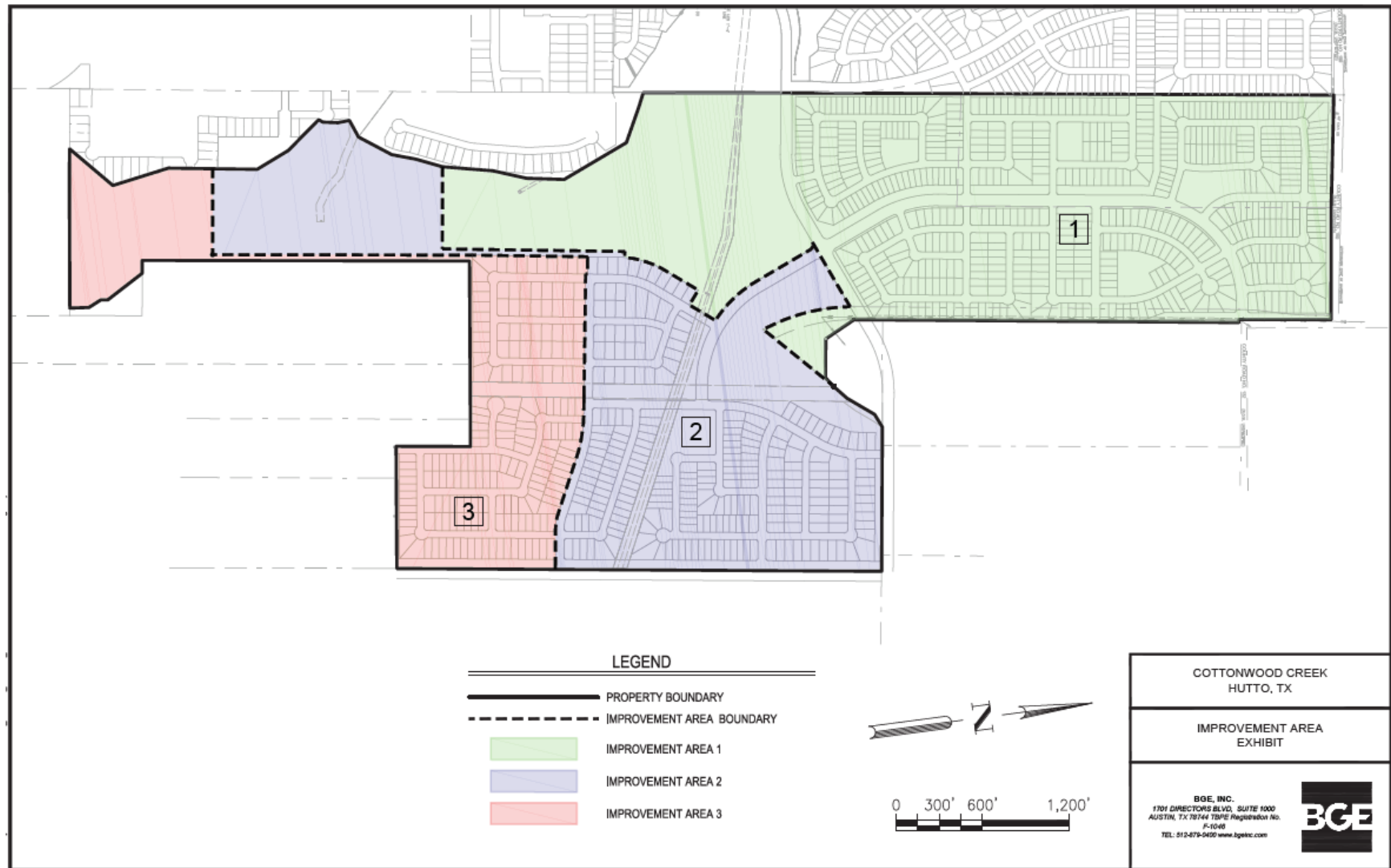


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	Owner Funded Improvements	Improvement Area #1
<i>Improvement Area #1 Improvements</i>			
Water	\$ 2,201,224	\$ -	\$ 2,201,224
Drainage	4,098,093	-	4,098,093
Streets	7,211,005	-	7,211,005
	\$ 13,510,321	\$ -	\$ 13,510,321
<i>Owner Funded Improvements</i>			
Wastewater	\$ 2,466,675	\$ 2,466,675	\$ -
	\$ 2,466,675	\$ 2,466,675	\$ -
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund [b]	\$ 611,013	\$ -	\$ 611,013
Capitalized Interest [b]	-	-	-
Underwriter Discount [b]	306,450	-	306,450
Cost of Issuance [b]	612,900	-	612,900
First Year Annual Collection Costs	35,000	-	35,000
	\$ 1,565,363	\$ -	\$ 1,565,363
Total	\$ 17,542,359	\$ 2,466,675	\$ 15,075,684

[a] Per the Engineer's Report prepared by BGE, Inc. dated May 2021.

[b] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT D – SERVICE PLAN

		Improvement Area #1				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ 175,000.00	\$ 180,000.00	\$ 190,000.00	\$ 200,000.00	\$ 205,000.00
Interest		434,137.50	426,700.00	419,050.00	410,975.00	402,475.00
Capitalized Interest		-	-	-	-	-
	(1)	\$ 609,137.50	\$ 606,700.00	\$ 609,050.00	\$ 610,975.00	\$ 607,475.00
Annual Collection Costs	(2)	\$ 35,000.00	\$ 35,700.00	\$ 36,414.00	\$ 37,142.28	\$ 37,885.13
Additional Interest [a]	(3)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 644,137.50	\$ 642,400.00	\$ 645,464.00	\$ 648,117.28	\$ 645,360.13

[a] Additional Interest will be collected if PID Bonds are issued.

EXHIBIT E – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Owner Advance [a]	\$	10,215,000
Owner Contribution [b]		7,327,359
Total Sources	\$	17,542,359
Uses of Funds		
Improvement Area #1 Improvements	\$	13,510,321
Owner Funded Improvements		2,466,675
	\$	15,976,996
<i>Bond Issuance Costs and District Formation Expenses</i>		
Debt Service Reserve Fund [c]	\$	611,013
Capitalized Interest [c]		-
Underwriter's Discount [c]		306,450
Cost of Issuance [c]		612,900
First Year's Annual Collection Costs		35,000
	\$	1,565,363
Total Uses	\$	17,542,359

[a] Reimbursable to Owner pursuant to Reimbursement Agreement.

[b] Not subject to reimbursement to Owner.

[c] The amounts shown for Bond Issuance Costs are estimates and are subject to change if PID Bonds are issued.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R602994	COTTONWOOD PH 1, BLOCK B, Lot 1	Non-Benefitted Property	\$ -	\$ -
R602995	COTTONWOOD PH 1, BLOCK B, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R602996	COTTONWOOD PH 1, BLOCK B, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R602997	COTTONWOOD PH 1, BLOCK B, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R602998	COTTONWOOD PH 1, BLOCK B, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R602999	COTTONWOOD PH 1, BLOCK B, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603000	COTTONWOOD PH 1, BLOCK B, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603001	COTTONWOOD PH 1, BLOCK B, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603002	COTTONWOOD PH 1, BLOCK B, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603003	COTTONWOOD PH 1, BLOCK B, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603004	COTTONWOOD PH 1, BLOCK B, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603005	COTTONWOOD PH 1, BLOCK B, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603006	COTTONWOOD PH 1, BLOCK B, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603007	COTTONWOOD PH 1, BLOCK B, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603008	COTTONWOOD PH 1, BLOCK B, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603009	COTTONWOOD PH 1, BLOCK B, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603010	COTTONWOOD PH 1, BLOCK B, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603011	COTTONWOOD PH 1, BLOCK B, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603012	COTTONWOOD PH 1, BLOCK B, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603013	COTTONWOOD PH 1, BLOCK B, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603014	COTTONWOOD PH 1, BLOCK B, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603015	COTTONWOOD PH 1, BLOCK B, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603016	COTTONWOOD PH 1, BLOCK B, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603017	COTTONWOOD PH 1, BLOCK B, Lot 24	2	\$ 20,515.95	\$ 1,293.69
R603018	COTTONWOOD PH 1, BLOCK B, Lot 25	Duplex	\$ 28,573.75	\$ 1,801.80
R603019	COTTONWOOD PH 1, BLOCK B, Lot 26	Duplex	\$ 28,573.75	\$ 1,801.80
R603020	COTTONWOOD PH 1, BLOCK B, Lot 27	3	\$ 25,430.63	\$ 1,603.61
R603021	COTTONWOOD PH 1, BLOCK B, Lot 28	3	\$ 25,430.63	\$ 1,603.61
R603022	COTTONWOOD PH 1, BLOCK B, Lot 29	2	\$ 20,515.95	\$ 1,293.69
R603023	COTTONWOOD PH 1, BLOCK B, Lot 30	2	\$ 20,515.95	\$ 1,293.69
R603024	COTTONWOOD PH 1, BLOCK B, Lot 31	2	\$ 20,515.95	\$ 1,293.69
R603025	COTTONWOOD PH 1, BLOCK B, Lot 32	2	\$ 20,515.95	\$ 1,293.69
R603026	COTTONWOOD PH 1, BLOCK B, Lot 33	2	\$ 20,515.95	\$ 1,293.69
R603027	COTTONWOOD PH 1, BLOCK B, Lot 34	2	\$ 20,515.95	\$ 1,293.69
R603028	COTTONWOOD PH 1, BLOCK B, Lot 35	2	\$ 20,515.95	\$ 1,293.69
R603029	COTTONWOOD PH 1, BLOCK B, Lot 36	2	\$ 20,515.95	\$ 1,293.69
R603030	COTTONWOOD PH 1, BLOCK B, Lot 37	2	\$ 20,515.95	\$ 1,293.69
R603031	COTTONWOOD PH 1, BLOCK B, Lot 38	2	\$ 20,515.95	\$ 1,293.69
R603032	COTTONWOOD PH 1, BLOCK B, Lot 39	Non-Benefitted Property	\$ -	\$ -
R603033	COTTONWOOD PH 1, BLOCK D, Lot 1	Non-Benefitted Property	\$ -	\$ -

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603034	COTTONWOOD PH 1, BLOCK E, Lot 1	1	\$ 16,058.45	\$ 1,012.61
R603035	COTTONWOOD PH 1, BLOCK E, Lot 2	1	\$ 16,058.45	\$ 1,012.61
R603036	COTTONWOOD PH 1, BLOCK E, Lot 3	1	\$ 16,058.45	\$ 1,012.61
R603037	COTTONWOOD PH 1, BLOCK E, Lot 4	1	\$ 16,058.45	\$ 1,012.61
R603038	COTTONWOOD PH 1, BLOCK E, Lot 5	1	\$ 16,058.45	\$ 1,012.61
R603039	COTTONWOOD PH 1, BLOCK E, Lot 6	1	\$ 16,058.45	\$ 1,012.61
R603040	COTTONWOOD PH 1, BLOCK E, Lot 7	1	\$ 16,058.45	\$ 1,012.61
R603041	COTTONWOOD PH 1, BLOCK E, Lot 8	1	\$ 16,058.45	\$ 1,012.61
R603042	COTTONWOOD PH 1, BLOCK E, Lot 9	1	\$ 16,058.45	\$ 1,012.61
R603043	COTTONWOOD PH 1, BLOCK E, Lot 10	1	\$ 16,058.45	\$ 1,012.61
R603044	COTTONWOOD PH 1, BLOCK E, Lot 11	1	\$ 16,058.45	\$ 1,012.61
R603045	COTTONWOOD PH 1, BLOCK E, Lot 12	1	\$ 16,058.45	\$ 1,012.61
R603046	COTTONWOOD PH 1, BLOCK E, Lot 13	1	\$ 16,058.45	\$ 1,012.61
R603047	COTTONWOOD PH 1, BLOCK E, Lot 14	1	\$ 16,058.45	\$ 1,012.61
R603048	COTTONWOOD PH 1, BLOCK E, Lot 15	1	\$ 16,058.45	\$ 1,012.61
R603049	COTTONWOOD PH 1, BLOCK E, Lot 16	1	\$ 16,058.45	\$ 1,012.61
R603050	COTTONWOOD PH 1, BLOCK E, Lot 17	1	\$ 16,058.45	\$ 1,012.61
R603051	COTTONWOOD PH 1, BLOCK E, Lot 18	1	\$ 16,058.45	\$ 1,012.61
R603052	COTTONWOOD PH 1, BLOCK E, Lot 19	1	\$ 16,058.45	\$ 1,012.61
R603053	COTTONWOOD PH 1, BLOCK E, Lot 20	1	\$ 16,058.45	\$ 1,012.61
R603054	COTTONWOOD PH 1, BLOCK E, Lot 21	1	\$ 16,058.45	\$ 1,012.61
R603055	COTTONWOOD PH 1, BLOCK E, Lot 22	1	\$ 16,058.45	\$ 1,012.61
R603056	COTTONWOOD PH 1, BLOCK E, Lot 23	1	\$ 16,058.45	\$ 1,012.61
R603057	COTTONWOOD PH 1, BLOCK E, Lot 24	1	\$ 16,058.45	\$ 1,012.61
R603058	COTTONWOOD PH 1, BLOCK E, Lot 25	1	\$ 16,058.45	\$ 1,012.61
R603059	COTTONWOOD PH 1, BLOCK E, Lot 26	1	\$ 16,058.45	\$ 1,012.61
R603060	COTTONWOOD PH 1, BLOCK F, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603061	COTTONWOOD PH 1, BLOCK F, Lot 2		\$ 20,515.95	\$ 1,293.69
R603062	COTTONWOOD PH 1, BLOCK F, Lot 3		\$ 20,515.95	\$ 1,293.69
R603063	COTTONWOOD PH 1, BLOCK F, Lot 4		\$ 20,515.95	\$ 1,293.69
R603064	COTTONWOOD PH 1, BLOCK F, Lot 5		\$ 20,515.95	\$ 1,293.69
R603065	COTTONWOOD PH 1, BLOCK F, Lot 6		\$ 20,515.95	\$ 1,293.69
R603066	COTTONWOOD PH 1, BLOCK F, Lot 7		\$ 20,515.95	\$ 1,293.69
R603067	COTTONWOOD PH 1, BLOCK F, Lot 8		\$ 20,515.95	\$ 1,293.69
R603068	COTTONWOOD PH 1, BLOCK F, Lot 9		\$ 20,515.95	\$ 1,293.69
R603069	COTTONWOOD PH 1, BLOCK F, Lot 10		\$ 20,515.95	\$ 1,293.69
R603070	COTTONWOOD PH 1, BLOCK F, Lot 11		\$ 20,515.95	\$ 1,293.69
R603071	COTTONWOOD PH 1, BLOCK F, Lot 12		\$ 20,515.95	\$ 1,293.69
R603072	COTTONWOOD PH 1, BLOCK F, Lot 13		\$ 20,515.95	\$ 1,293.69
R603073	COTTONWOOD PH 1, BLOCK F, Lot 14		\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603074	COTTONWOOD PH 1, BLOCK F, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603075	COTTONWOOD PH 1, BLOCK F, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603076	COTTONWOOD PH 1, BLOCK G, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603077	COTTONWOOD PH 1, BLOCK G, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603078	COTTONWOOD PH 1, BLOCK G, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603079	COTTONWOOD PH 1, BLOCK G, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603080	COTTONWOOD PH 1, BLOCK G, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603081	COTTONWOOD PH 1, BLOCK G, Lot 6	Non-Benefitted Property	\$ -	\$ -
R603082	COTTONWOOD PH 1, BLOCK G, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603083	COTTONWOOD PH 1, BLOCK G, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603084	COTTONWOOD PH 1, BLOCK G, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603085	COTTONWOOD PH 1, BLOCK G, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603086	COTTONWOOD PH 1, BLOCK G, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603087	COTTONWOOD PH 1, BLOCK G, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603088	COTTONWOOD PH 1, BLOCK G, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603089	COTTONWOOD PH 1, BLOCK G, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603090	COTTONWOOD PH 1, BLOCK G, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603091	COTTONWOOD PH 1, BLOCK G, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603092	COTTONWOOD PH 1, BLOCK G, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603093	COTTONWOOD PH 1, BLOCK G, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603094	COTTONWOOD PH 1, BLOCK G, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603095	COTTONWOOD PH 1, BLOCK G, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603096	COTTONWOOD PH 1, BLOCK G, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603097	COTTONWOOD PH 1, BLOCK G, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603098	COTTONWOOD PH 1, BLOCK H, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603099	COTTONWOOD PH 1, BLOCK H, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603100	COTTONWOOD PH 1, BLOCK H, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603101	COTTONWOOD PH 1, BLOCK H, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603102	COTTONWOOD PH 1, BLOCK H, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603103	COTTONWOOD PH 1, BLOCK H, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603104	COTTONWOOD PH 1, BLOCK H, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603105	COTTONWOOD PH 1, BLOCK H, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603106	COTTONWOOD PH 1, BLOCK H, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603107	COTTONWOOD PH 1, BLOCK H, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603108	COTTONWOOD PH 1, BLOCK H, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603109	COTTONWOOD PH 1, BLOCK H, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603110	COTTONWOOD PH 1, BLOCK H, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603111	COTTONWOOD PH 1, BLOCK H, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603112	COTTONWOOD PH 1, BLOCK H, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603113	COTTONWOOD PH 1, BLOCK H, Lot 16	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603114	COTTONWOOD PH 1, BLOCK H, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603115	COTTONWOOD PH 1, BLOCK H, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603116	COTTONWOOD PH 1, BLOCK H, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603117	COTTONWOOD PH 1, BLOCK H, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603118	COTTONWOOD PH 1, BLOCK H, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603119	COTTONWOOD PH 1, BLOCK H, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603120	COTTONWOOD PH 1, BLOCK H, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603121	COTTONWOOD PH 1, BLOCK I, Lot 1	Non-Benefitted Property	\$ -	\$ -
R603122	COTTONWOOD PH 1, BLOCK I, Lot 2		\$ 20,515.95	\$ 1,293.69
R603123	COTTONWOOD PH 1, BLOCK I, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603124	COTTONWOOD PH 1, BLOCK I, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603125	COTTONWOOD PH 1, BLOCK I, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603126	COTTONWOOD PH 1, BLOCK I, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603127	COTTONWOOD PH 1, BLOCK I, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603128	COTTONWOOD PH 1, BLOCK I, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603129	COTTONWOOD PH 1, BLOCK I, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603130	COTTONWOOD PH 1, BLOCK I, Lot 10	2	\$ 20,515.95	\$ 1,293.69
R603131	COTTONWOOD PH 1, BLOCK I, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603132	COTTONWOOD PH 1, BLOCK I, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603133	COTTONWOOD PH 1, BLOCK I, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603134	COTTONWOOD PH 1, BLOCK I, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603135	COTTONWOOD PH 1, BLOCK I, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603136	COTTONWOOD PH 1, BLOCK I, Lot 16	2	\$ 20,515.95	\$ 1,293.69
R603137	COTTONWOOD PH 1, BLOCK I, Lot 17	2	\$ 20,515.95	\$ 1,293.69
R603138	COTTONWOOD PH 1, BLOCK I, Lot 18	2	\$ 20,515.95	\$ 1,293.69
R603139	COTTONWOOD PH 1, BLOCK I, Lot 19	2	\$ 20,515.95	\$ 1,293.69
R603140	COTTONWOOD PH 1, BLOCK I, Lot 20	2	\$ 20,515.95	\$ 1,293.69
R603141	COTTONWOOD PH 1, BLOCK I, Lot 21	2	\$ 20,515.95	\$ 1,293.69
R603142	COTTONWOOD PH 1, BLOCK I, Lot 22	2	\$ 20,515.95	\$ 1,293.69
R603143	COTTONWOOD PH 1, BLOCK I, Lot 23	2	\$ 20,515.95	\$ 1,293.69
R603144	COTTONWOOD PH 1, BLOCK J, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603145	COTTONWOOD PH 1, BLOCK J, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R603146	COTTONWOOD PH 1, BLOCK J, Lot 3	2	\$ 20,515.95	\$ 1,293.69
R603147	COTTONWOOD PH 1, BLOCK J, Lot 4	2	\$ 20,515.95	\$ 1,293.69
R603148	COTTONWOOD PH 1, BLOCK J, Lot 5	2	\$ 20,515.95	\$ 1,293.69
R603149	COTTONWOOD PH 1, BLOCK J, Lot 6	2	\$ 20,515.95	\$ 1,293.69
R603150	COTTONWOOD PH 1, BLOCK J, Lot 7	2	\$ 20,515.95	\$ 1,293.69
R603151	COTTONWOOD PH 1, BLOCK J, Lot 8	2	\$ 20,515.95	\$ 1,293.69
R603152	COTTONWOOD PH 1, BLOCK J, Lot 9	2	\$ 20,515.95	\$ 1,293.69
R603153	COTTONWOOD PH 1, BLOCK J, Lot 10	2	\$ 20,515.95	\$ 1,293.69

Property ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
R603154	COTTONWOOD PH 1, BLOCK J, Lot 11	2	\$ 20,515.95	\$ 1,293.69
R603155	COTTONWOOD PH 1, BLOCK J, Lot 12	2	\$ 20,515.95	\$ 1,293.69
R603156	COTTONWOOD PH 1, BLOCK J, Lot 13	2	\$ 20,515.95	\$ 1,293.69
R603157	COTTONWOOD PH 1, BLOCK J, Lot 14	2	\$ 20,515.95	\$ 1,293.69
R603158	COTTONWOOD PH 1, BLOCK J, Lot 15	2	\$ 20,515.95	\$ 1,293.69
R603159	COTTONWOOD PH 1, BLOCK L, Lot 1	2	\$ 20,515.95	\$ 1,293.69
R603160	COTTONWOOD PH 1, BLOCK L, Lot 2	2	\$ 20,515.95	\$ 1,293.69
R020578	Improvement Area #1 Unplatted Parcel	[a]	\$ 2,000,080.36	\$ 126,121.07
R602991	Improvement Area #1 Unplatted Parcel	[a]	\$ 26,303.00	\$ 1,658.61
R587039	Improvement Area #1 Unplatted Parcel	[a]	\$ 5,118,196.16	\$ 322,743.23
Total			\$ 10,215,000.00	\$ 644,137.50

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

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Annual Installment
1/31/2022	\$ 175,000.00	\$ 434,137.50	\$ -	\$ -	\$ 35,000.00	\$ 644,137.50
1/31/2023	\$ 180,000.00	\$ 426,700.00	\$ -	\$ -	\$ 35,700.00	\$ 642,400.00
1/31/2024	\$ 190,000.00	\$ 419,050.00	\$ -	\$ -	\$ 36,414.00	\$ 645,464.00
1/31/2025	\$ 200,000.00	\$ 410,975.00	\$ -	\$ -	\$ 37,142.28	\$ 648,117.28
1/31/2026	\$ 205,000.00	\$ 402,475.00	\$ -	\$ -	\$ 37,885.13	\$ 645,360.13
1/31/2027	\$ 215,000.00	\$ 393,762.50	\$ -	\$ -	\$ 38,642.83	\$ 647,405.33
1/31/2028	\$ 225,000.00	\$ 384,625.00	\$ -	\$ -	\$ 39,415.68	\$ 649,040.68
1/31/2029	\$ 235,000.00	\$ 375,062.50	\$ -	\$ -	\$ 40,204.00	\$ 650,266.50
1/31/2030	\$ 245,000.00	\$ 365,075.00	\$ -	\$ -	\$ 41,008.08	\$ 651,083.08
1/31/2031	\$ 255,000.00	\$ 354,662.50	\$ -	\$ -	\$ 41,828.24	\$ 651,490.74
1/31/2032	\$ 265,000.00	\$ 343,825.00	\$ -	\$ -	\$ 42,664.80	\$ 651,489.80
1/31/2033	\$ 275,000.00	\$ 332,562.50	\$ -	\$ -	\$ 43,518.10	\$ 651,080.60
1/31/2034	\$ 285,000.00	\$ 320,875.00	\$ -	\$ -	\$ 44,388.46	\$ 650,263.46
1/31/2035	\$ 300,000.00	\$ 308,762.50	\$ -	\$ -	\$ 45,276.23	\$ 654,038.73
1/31/2036	\$ 315,000.00	\$ 296,012.50	\$ -	\$ -	\$ 46,181.76	\$ 657,194.26
1/31/2037	\$ 325,000.00	\$ 282,625.00	\$ -	\$ -	\$ 47,105.39	\$ 654,730.39
1/31/2038	\$ 340,000.00	\$ 268,812.50	\$ -	\$ -	\$ 48,047.50	\$ 656,860.00
1/31/2039	\$ 355,000.00	\$ 254,362.50	\$ -	\$ -	\$ 49,008.45	\$ 658,370.95
1/31/2040	\$ 370,000.00	\$ 239,275.00	\$ -	\$ -	\$ 49,988.62	\$ 659,263.62
1/31/2041	\$ 385,000.00	\$ 223,550.00	\$ -	\$ -	\$ 50,988.39	\$ 659,538.39
1/31/2042	\$ 400,000.00	\$ 207,187.50	\$ -	\$ -	\$ 52,008.16	\$ 659,195.66
1/31/2043	\$ 420,000.00	\$ 190,187.50	\$ -	\$ -	\$ 53,048.32	\$ 663,235.82
1/31/2044	\$ 435,000.00	\$ 172,337.50	\$ -	\$ -	\$ 54,109.29	\$ 661,446.79
1/31/2045	\$ 455,000.00	\$ 153,850.00	\$ -	\$ -	\$ 55,191.47	\$ 664,041.47
1/31/2046	\$ 475,000.00	\$ 134,512.50	\$ -	\$ -	\$ 56,295.30	\$ 665,807.80
1/31/2047	\$ 495,000.00	\$ 114,325.00	\$ -	\$ -	\$ 57,421.21	\$ 666,746.21
1/31/2048	\$ 515,000.00	\$ 93,287.50	\$ -	\$ -	\$ 58,569.63	\$ 666,857.13
1/31/2049	\$ 535,000.00	\$ 71,400.00	\$ -	\$ -	\$ 59,741.03	\$ 666,141.03
1/31/2050	\$ 560,000.00	\$ 48,662.50	\$ -	\$ -	\$ 60,935.85	\$ 669,598.35
1/31/2051	\$ 585,000.00	\$ 24,862.50	\$ -	\$ -	\$ 62,154.56	\$ 672,017.06
Total	\$ 10,215,000.00	\$ 8,047,800.00	\$ -	\$ -	\$ 1,419,882.77	\$ 19,682,682.77

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-2 – LOT TYPE DUPLEX ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 489.52	\$ 1,214.38	\$ -	\$ -	\$ 97.90	\$ 1,801.80
1/31/2023	\$ 503.50	\$ 1,193.58	\$ -	\$ -	\$ 99.86	\$ 1,796.94
1/31/2024	\$ 531.47	\$ 1,172.18	\$ -	\$ -	\$ 101.86	\$ 1,805.51
1/31/2025	\$ 559.45	\$ 1,149.59	\$ -	\$ -	\$ 103.90	\$ 1,812.94
1/31/2026	\$ 573.43	\$ 1,125.82	\$ -	\$ -	\$ 105.97	\$ 1,805.22
1/31/2027	\$ 601.41	\$ 1,101.45	\$ -	\$ -	\$ 108.09	\$ 1,810.94
1/31/2028	\$ 629.38	\$ 1,075.89	\$ -	\$ -	\$ 110.25	\$ 1,815.52
1/31/2029	\$ 657.35	\$ 1,049.14	\$ -	\$ -	\$ 112.46	\$ 1,818.95
1/31/2030	\$ 685.32	\$ 1,021.20	\$ -	\$ -	\$ 114.71	\$ 1,821.23
1/31/2031	\$ 713.29	\$ 992.07	\$ -	\$ -	\$ 117.00	\$ 1,822.37
1/31/2032	\$ 741.27	\$ 961.76	\$ -	\$ -	\$ 119.34	\$ 1,822.37
1/31/2033	\$ 769.24	\$ 930.26	\$ -	\$ -	\$ 121.73	\$ 1,821.22
1/31/2034	\$ 797.21	\$ 897.56	\$ -	\$ -	\$ 124.16	\$ 1,818.94
1/31/2035	\$ 839.17	\$ 863.68	\$ -	\$ -	\$ 126.65	\$ 1,829.50
1/31/2036	\$ 881.13	\$ 828.02	\$ -	\$ -	\$ 129.18	\$ 1,838.33
1/31/2037	\$ 909.10	\$ 790.57	\$ -	\$ -	\$ 131.76	\$ 1,831.43
1/31/2038	\$ 951.06	\$ 751.93	\$ -	\$ -	\$ 134.40	\$ 1,837.39
1/31/2039	\$ 993.02	\$ 711.51	\$ -	\$ -	\$ 137.09	\$ 1,841.62
1/31/2040	\$ 1,034.98	\$ 669.31	\$ -	\$ -	\$ 139.83	\$ 1,844.11
1/31/2041	\$ 1,076.94	\$ 625.32	\$ -	\$ -	\$ 142.63	\$ 1,844.88
1/31/2042	\$ 1,118.89	\$ 579.55	\$ -	\$ -	\$ 145.48	\$ 1,843.92
1/31/2043	\$ 1,174.84	\$ 532.00	\$ -	\$ -	\$ 148.39	\$ 1,855.23
1/31/2044	\$ 1,216.80	\$ 482.07	\$ -	\$ -	\$ 151.36	\$ 1,850.22
1/31/2045	\$ 1,272.74	\$ 430.35	\$ -	\$ -	\$ 154.38	\$ 1,857.48
1/31/2046	\$ 1,328.69	\$ 376.26	\$ -	\$ -	\$ 157.47	\$ 1,862.42
1/31/2047	\$ 1,384.63	\$ 319.79	\$ -	\$ -	\$ 160.62	\$ 1,865.05
1/31/2048	\$ 1,440.58	\$ 260.95	\$ -	\$ -	\$ 163.83	\$ 1,865.36
1/31/2049	\$ 1,496.52	\$ 199.72	\$ -	\$ -	\$ 167.11	\$ 1,863.35
1/31/2050	\$ 1,566.45	\$ 136.12	\$ -	\$ -	\$ 170.45	\$ 1,873.02
1/31/2051	\$ 1,636.38	\$ 69.55	\$ -	\$ -	\$ 173.86	\$ 1,879.79
Total	\$ 28,573.75	\$ 22,511.58	\$ -	\$ -	\$ 3,971.74	\$ 55,057.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-3 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 275.11	\$ 682.48	\$ -	\$ -	\$ 55.02	\$ 1,012.61
1/31/2023	\$ 282.97	\$ 670.79	\$ -	\$ -	\$ 56.12	\$ 1,009.88
1/31/2024	\$ 298.69	\$ 658.77	\$ -	\$ -	\$ 57.24	\$ 1,014.70
1/31/2025	\$ 314.41	\$ 646.07	\$ -	\$ -	\$ 58.39	\$ 1,018.87
1/31/2026	\$ 322.27	\$ 632.71	\$ -	\$ -	\$ 59.56	\$ 1,014.54
1/31/2027	\$ 337.99	\$ 619.01	\$ -	\$ -	\$ 60.75	\$ 1,017.75
1/31/2028	\$ 353.71	\$ 604.65	\$ -	\$ -	\$ 61.96	\$ 1,020.32
1/31/2029	\$ 369.43	\$ 589.62	\$ -	\$ -	\$ 63.20	\$ 1,022.25
1/31/2030	\$ 385.15	\$ 573.91	\$ -	\$ -	\$ 64.47	\$ 1,023.53
1/31/2031	\$ 400.87	\$ 557.55	\$ -	\$ -	\$ 65.76	\$ 1,024.17
1/31/2032	\$ 416.59	\$ 540.51	\$ -	\$ -	\$ 67.07	\$ 1,024.17
1/31/2033	\$ 432.31	\$ 522.80	\$ -	\$ -	\$ 68.41	\$ 1,023.53
1/31/2034	\$ 448.03	\$ 504.43	\$ -	\$ -	\$ 69.78	\$ 1,022.24
1/31/2035	\$ 471.61	\$ 485.39	\$ -	\$ -	\$ 71.18	\$ 1,028.18
1/31/2036	\$ 495.19	\$ 465.35	\$ -	\$ -	\$ 72.60	\$ 1,033.14
1/31/2037	\$ 510.91	\$ 444.30	\$ -	\$ -	\$ 74.05	\$ 1,029.27
1/31/2038	\$ 534.50	\$ 422.59	\$ -	\$ -	\$ 75.53	\$ 1,032.61
1/31/2039	\$ 558.08	\$ 399.87	\$ -	\$ -	\$ 77.04	\$ 1,034.99
1/31/2040	\$ 581.66	\$ 376.15	\$ -	\$ -	\$ 78.58	\$ 1,036.39
1/31/2041	\$ 605.24	\$ 351.43	\$ -	\$ -	\$ 80.16	\$ 1,036.82
1/31/2042	\$ 628.82	\$ 325.71	\$ -	\$ -	\$ 81.76	\$ 1,036.29
1/31/2043	\$ 660.26	\$ 298.98	\$ -	\$ -	\$ 83.39	\$ 1,042.64
1/31/2044	\$ 683.84	\$ 270.92	\$ -	\$ -	\$ 85.06	\$ 1,039.82
1/31/2045	\$ 715.28	\$ 241.86	\$ -	\$ -	\$ 86.76	\$ 1,043.90
1/31/2046	\$ 746.72	\$ 211.46	\$ -	\$ -	\$ 88.50	\$ 1,046.68
1/31/2047	\$ 778.16	\$ 179.72	\$ -	\$ -	\$ 90.27	\$ 1,048.16
1/31/2048	\$ 809.60	\$ 146.65	\$ -	\$ -	\$ 92.07	\$ 1,048.33
1/31/2049	\$ 841.04	\$ 112.24	\$ -	\$ -	\$ 93.92	\$ 1,047.20
1/31/2050	\$ 880.35	\$ 76.50	\$ -	\$ -	\$ 95.79	\$ 1,052.64
1/31/2051	\$ 919.65	\$ 39.08	\$ -	\$ -	\$ 97.71	\$ 1,056.44
Total	\$ 16,058.45	\$ 12,651.51	\$ -	\$ -	\$ 2,232.12	\$ 30,942.07

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-4 – LOT TYPE 2 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 351.47	\$ 871.93	\$ -	\$ -	\$ 70.29	\$ 1,293.69
1/31/2023	\$ 361.51	\$ 856.99	\$ -	\$ -	\$ 71.70	\$ 1,290.21
1/31/2024	\$ 381.60	\$ 841.63	\$ -	\$ -	\$ 73.13	\$ 1,296.36
1/31/2025	\$ 401.68	\$ 825.41	\$ -	\$ -	\$ 74.60	\$ 1,301.69
1/31/2026	\$ 411.72	\$ 808.34	\$ -	\$ -	\$ 76.09	\$ 1,296.15
1/31/2027	\$ 431.81	\$ 790.84	\$ -	\$ -	\$ 77.61	\$ 1,300.26
1/31/2028	\$ 451.89	\$ 772.49	\$ -	\$ -	\$ 79.16	\$ 1,303.54
1/31/2029	\$ 471.98	\$ 753.28	\$ -	\$ -	\$ 80.75	\$ 1,306.00
1/31/2030	\$ 492.06	\$ 733.22	\$ -	\$ -	\$ 82.36	\$ 1,307.64
1/31/2031	\$ 512.15	\$ 712.31	\$ -	\$ -	\$ 84.01	\$ 1,308.46
1/31/2032	\$ 532.23	\$ 690.54	\$ -	\$ -	\$ 85.69	\$ 1,308.46
1/31/2033	\$ 552.31	\$ 667.92	\$ -	\$ -	\$ 87.40	\$ 1,307.64
1/31/2034	\$ 572.40	\$ 644.45	\$ -	\$ -	\$ 89.15	\$ 1,306.00
1/31/2035	\$ 602.52	\$ 620.12	\$ -	\$ -	\$ 90.93	\$ 1,313.58
1/31/2036	\$ 632.65	\$ 594.52	\$ -	\$ -	\$ 92.75	\$ 1,319.92
1/31/2037	\$ 652.73	\$ 567.63	\$ -	\$ -	\$ 94.61	\$ 1,314.97
1/31/2038	\$ 682.86	\$ 539.89	\$ -	\$ -	\$ 96.50	\$ 1,319.25
1/31/2039	\$ 712.99	\$ 510.87	\$ -	\$ -	\$ 98.43	\$ 1,322.28
1/31/2040	\$ 743.11	\$ 480.56	\$ -	\$ -	\$ 100.40	\$ 1,324.07
1/31/2041	\$ 773.24	\$ 448.98	\$ -	\$ -	\$ 102.41	\$ 1,324.63
1/31/2042	\$ 803.37	\$ 416.12	\$ -	\$ -	\$ 104.45	\$ 1,323.94
1/31/2043	\$ 843.53	\$ 381.98	\$ -	\$ -	\$ 106.54	\$ 1,332.05
1/31/2044	\$ 873.66	\$ 346.13	\$ -	\$ -	\$ 108.67	\$ 1,328.46
1/31/2045	\$ 913.83	\$ 308.99	\$ -	\$ -	\$ 110.85	\$ 1,333.67
1/31/2046	\$ 954.00	\$ 270.16	\$ -	\$ -	\$ 113.06	\$ 1,337.22
1/31/2047	\$ 994.16	\$ 229.61	\$ -	\$ -	\$ 115.33	\$ 1,339.10
1/31/2048	\$ 1,034.33	\$ 187.36	\$ -	\$ -	\$ 117.63	\$ 1,339.33
1/31/2049	\$ 1,074.50	\$ 143.40	\$ -	\$ -	\$ 119.98	\$ 1,337.89
1/31/2050	\$ 1,124.71	\$ 97.73	\$ -	\$ -	\$ 122.38	\$ 1,344.83
1/31/2051	\$ 1,174.92	\$ 49.93	\$ -	\$ -	\$ 124.83	\$ 1,349.69
Total	\$ 20,515.95	\$ 16,163.31	\$ -	\$ -	\$ 2,851.71	\$ 39,530.98

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

[b] Additional Interest will be collected if PID Bonds are issued.

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-5 – LOT TYPE 3 ANNUAL INSTALLMENTS

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2022	\$ 435.67	\$ 1,080.80	\$ -	\$ -	\$ 87.13	\$ 1,603.61
1/31/2023	\$ 448.12	\$ 1,062.29	\$ -	\$ -	\$ 88.88	\$ 1,599.28
1/31/2024	\$ 473.01	\$ 1,043.24	\$ -	\$ -	\$ 90.65	\$ 1,606.91
1/31/2025	\$ 497.91	\$ 1,023.14	\$ -	\$ -	\$ 92.47	\$ 1,613.51
1/31/2026	\$ 510.36	\$ 1,001.98	\$ -	\$ -	\$ 94.32	\$ 1,606.65
1/31/2027	\$ 535.25	\$ 980.29	\$ -	\$ -	\$ 96.20	\$ 1,611.74
1/31/2028	\$ 560.15	\$ 957.54	\$ -	\$ -	\$ 98.13	\$ 1,615.81
1/31/2029	\$ 585.04	\$ 933.73	\$ -	\$ -	\$ 100.09	\$ 1,618.86
1/31/2030	\$ 609.94	\$ 908.87	\$ -	\$ -	\$ 102.09	\$ 1,620.90
1/31/2031	\$ 634.83	\$ 882.95	\$ -	\$ -	\$ 104.13	\$ 1,621.91
1/31/2032	\$ 659.73	\$ 855.97	\$ -	\$ -	\$ 106.22	\$ 1,621.91
1/31/2033	\$ 684.62	\$ 827.93	\$ -	\$ -	\$ 108.34	\$ 1,620.89
1/31/2034	\$ 709.52	\$ 798.83	\$ -	\$ -	\$ 110.51	\$ 1,618.86
1/31/2035	\$ 746.86	\$ 768.68	\$ -	\$ -	\$ 112.72	\$ 1,628.25
1/31/2036	\$ 784.20	\$ 736.93	\$ -	\$ -	\$ 114.97	\$ 1,636.11
1/31/2037	\$ 809.10	\$ 703.61	\$ -	\$ -	\$ 117.27	\$ 1,629.98
1/31/2038	\$ 846.44	\$ 669.22	\$ -	\$ -	\$ 119.62	\$ 1,635.28
1/31/2039	\$ 883.79	\$ 633.25	\$ -	\$ -	\$ 122.01	\$ 1,639.04
1/31/2040	\$ 921.13	\$ 595.68	\$ -	\$ -	\$ 124.45	\$ 1,641.26
1/31/2041	\$ 958.47	\$ 556.54	\$ -	\$ -	\$ 126.94	\$ 1,641.95
1/31/2042	\$ 995.82	\$ 515.80	\$ -	\$ -	\$ 129.48	\$ 1,641.09
1/31/2043	\$ 1,045.61	\$ 473.48	\$ -	\$ -	\$ 132.07	\$ 1,651.15
1/31/2044	\$ 1,082.95	\$ 429.04	\$ -	\$ -	\$ 134.71	\$ 1,646.70
1/31/2045	\$ 1,132.74	\$ 383.02	\$ -	\$ -	\$ 137.40	\$ 1,653.16
1/31/2046	\$ 1,182.53	\$ 334.87	\$ -	\$ -	\$ 140.15	\$ 1,657.55
1/31/2047	\$ 1,232.32	\$ 284.62	\$ -	\$ -	\$ 142.95	\$ 1,659.89
1/31/2048	\$ 1,282.11	\$ 232.24	\$ -	\$ -	\$ 145.81	\$ 1,660.17
1/31/2049	\$ 1,331.90	\$ 177.75	\$ -	\$ -	\$ 148.73	\$ 1,658.38
1/31/2050	\$ 1,394.14	\$ 121.15	\$ -	\$ -	\$ 151.70	\$ 1,666.99
1/31/2051	\$ 1,456.38	\$ 61.90	\$ -	\$ -	\$ 154.74	\$ 1,673.01
Total	\$ 25,430.63	\$ 20,035.31	\$ -	\$ -	\$ 3,534.85	\$ 49,000.79

[a] Interest is calculated at a 4.25% rate, which is 2% above the Bond Buyer's 20 Bond Index as of 5/11/2021.

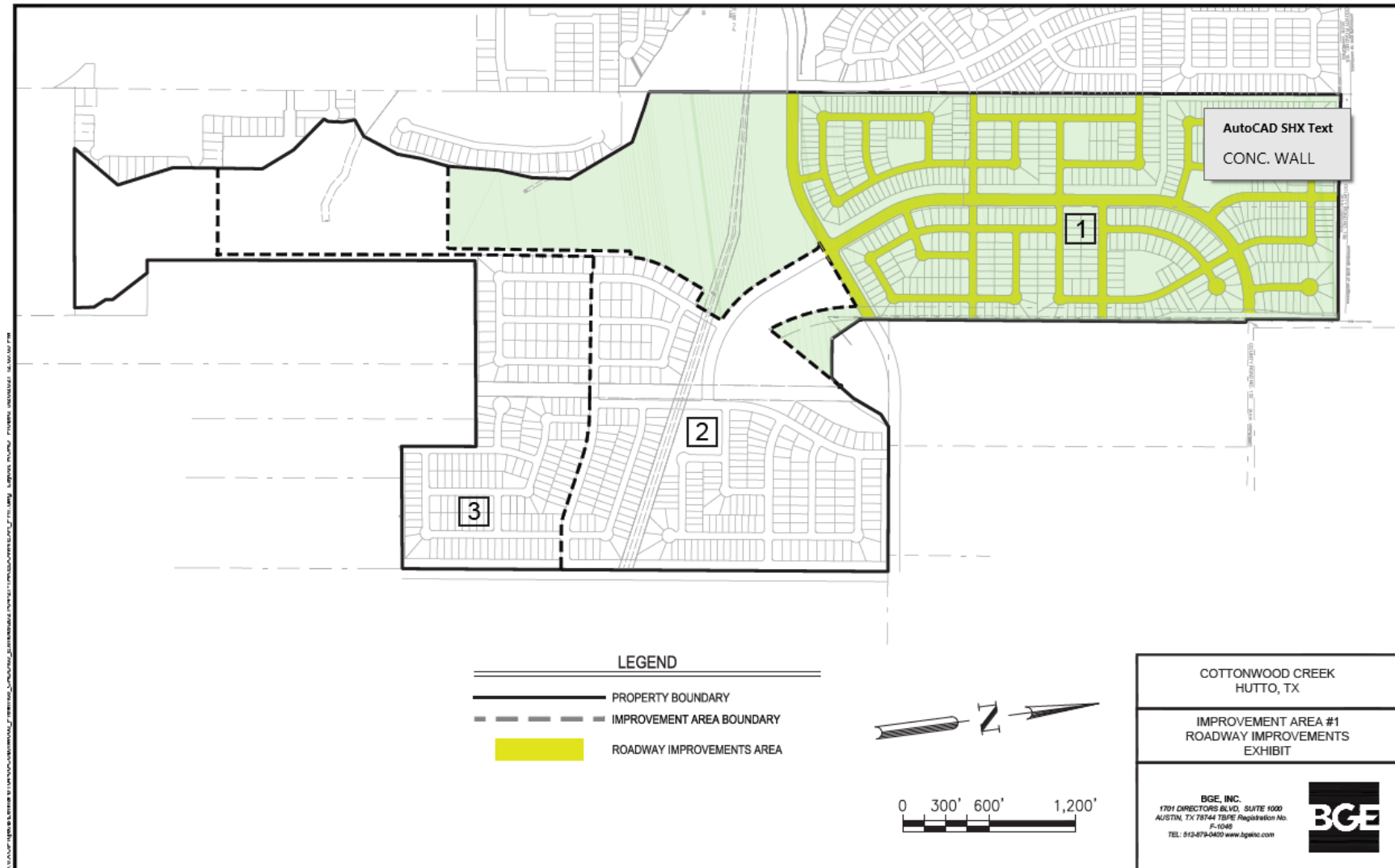
[b] Additional Interest will be collected if PID Bonds are issued.

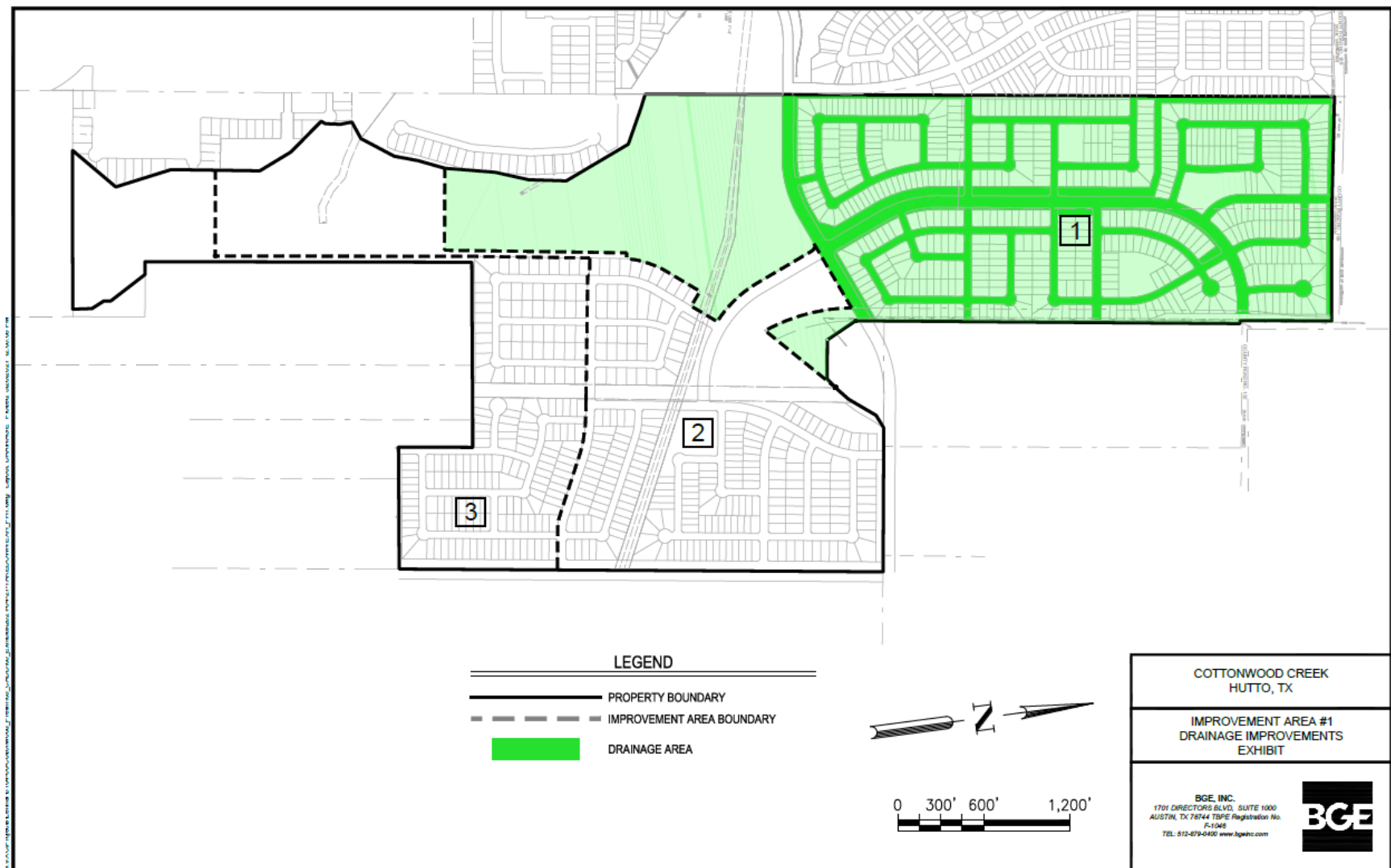
Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAXIMUM ASSESSMENT

Lot Size	Lot Type	Units	Total Assessment	Maximum Assessment per Lot Type [a]
Improvement Area #1				
60'	Duplex	4	\$ 114,295	\$28,573.75 Per Unit
40'	1	233	\$ 3,741,618	\$16,058.45 Per Unit
50'	2	305	\$ 6,257,365	\$20,515.95 Per Unit
70'	3	4	\$ 101,723	\$25,430.63 Per Unit
[a] The Maximum Assessment per Lot Type will be reduced annually by the principal payments made as part of the Annual Installment.				

EXHIBIT I – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS





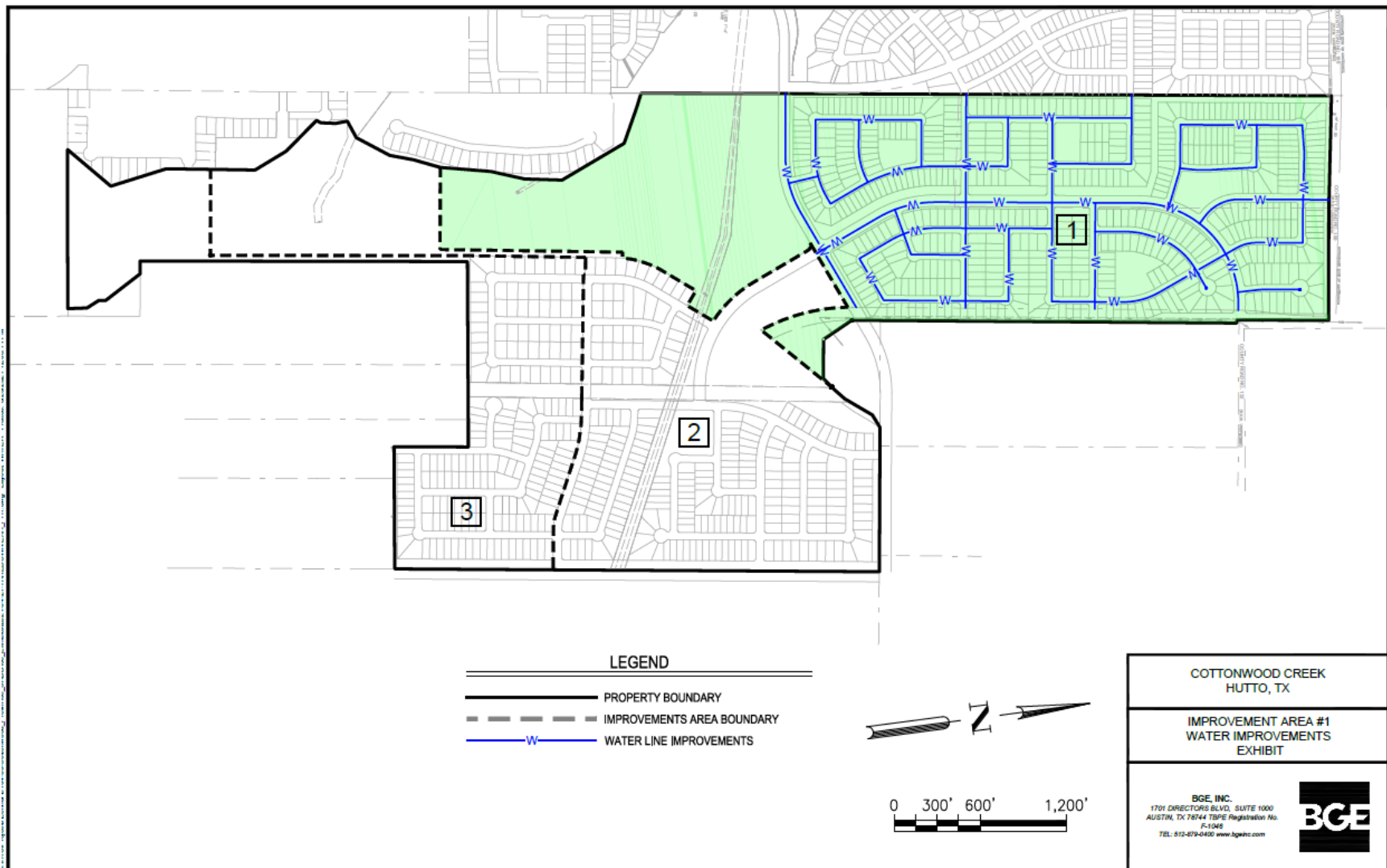


EXHIBIT J – NOTICE OF ASSESSMENT TERMINATION



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

[Date]
Williamson County Clerk's Office
Honorable [County Clerk Name]
Williamson County Clerk
405 Martin Luther King Jr St
Georgetown, TX 78626

Re: City of Hutto Lien Release documents for filing

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

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

City of Hutto
Attn: Holly Nagy
500 W Live Oak St
Hutto, TX 78634

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

Sincerely,
[Signature]

Jon Snyder
P: (888) 417-7074
admin@p3-works.com

AFTER RECORDING RETURN TO:

**[City Secretary Name]
500 W Live Oak St
Hutto, TX 78634**

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 WILLIAMSON	§	

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

RECITALS

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

WHEREAS, on or about April 1, 2021, the City Council for the City, approved Resolution No. R-2021-029, creating the Cottonwood Creek Public Improvement District; and

WHEREAS, the Cottonwood Creek Public Improvement District consists of approximately 370.312 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about June 3, 2021, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Cottonwood Creek Public Improvement District; and

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

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

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

RELEASE

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

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

CITY OF Hutto, TEXAS,

A Texas home rule municipality,

By: _____

Warren Hutmacher, City Manager

ATTEST:

Holly Nagy, City Secretary

STATE OF TEXAS §

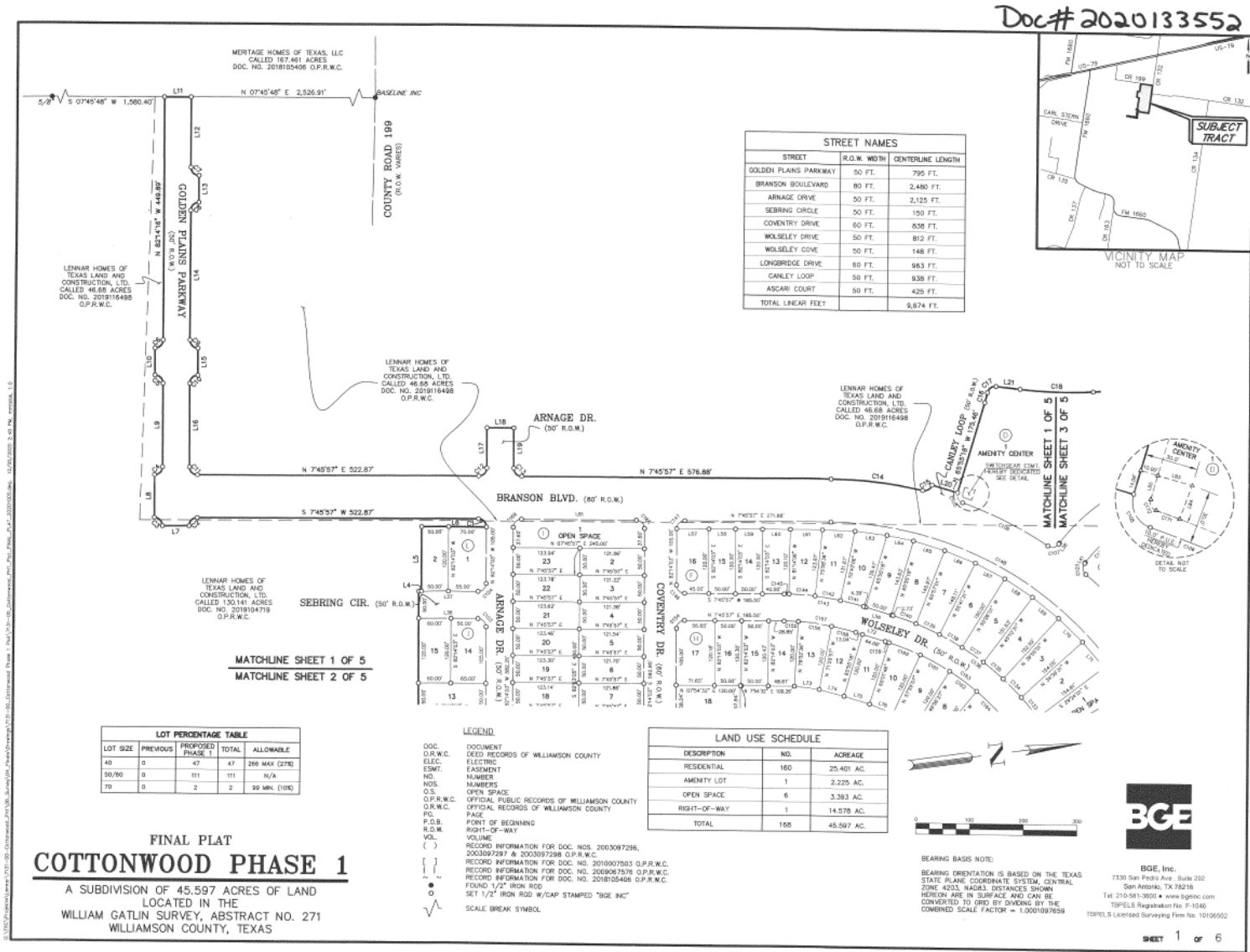
§

COUNTY OF WILLIAMSON §

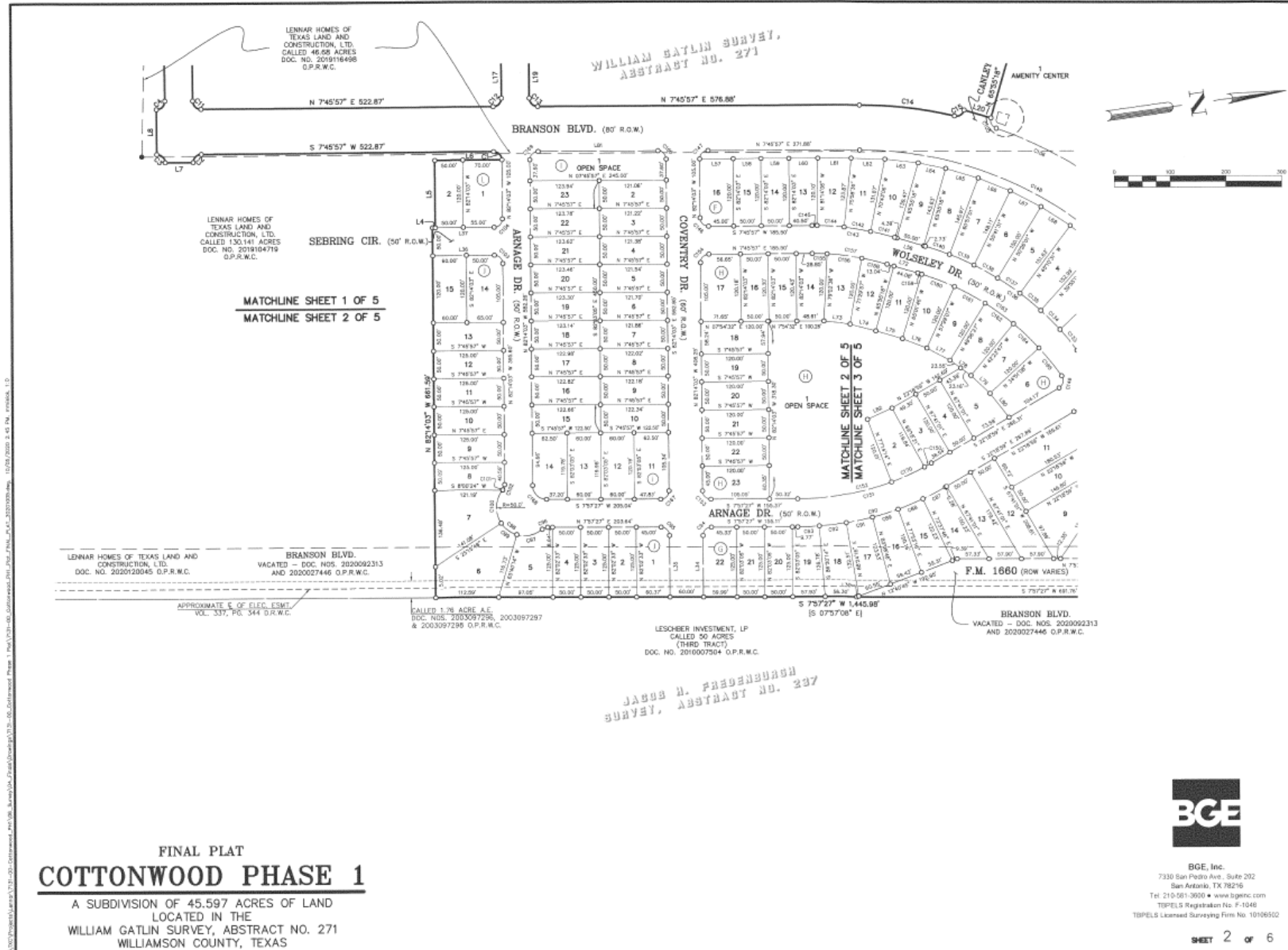
This instrument was acknowledged before me on the ____ day of _____, 20__, by Warren Hutmacher, City Manager for the City of Hutto, Texas, a Texas home rule municipality, on behalf of said municipality.

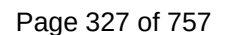
Notary Public, State of Texas

EXHIBIT K – PHASE 1 PLAT

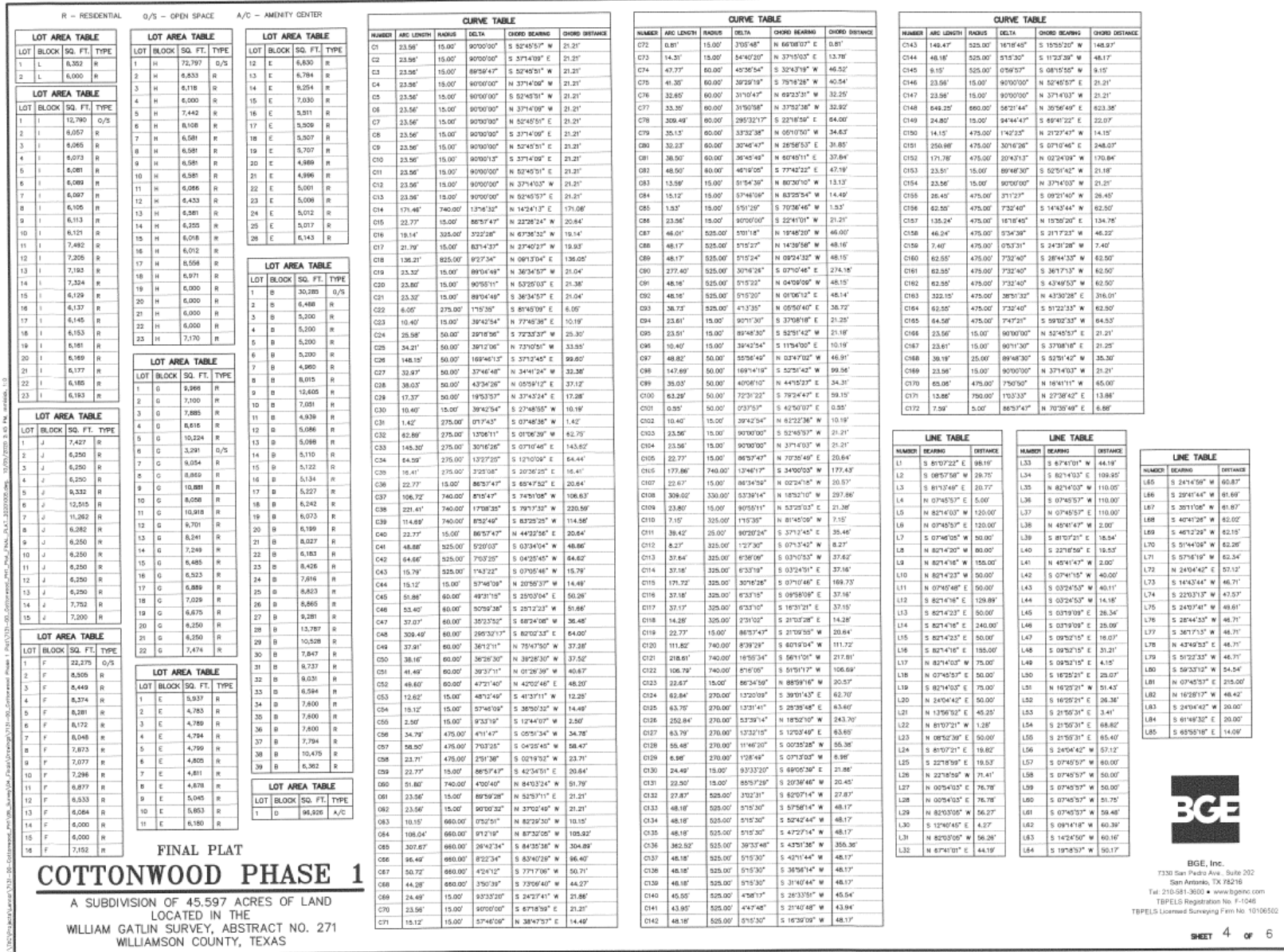


Doc # 2020133552





Doc # 2020133552



Doc # 2020133552

LEGAL DESCRIPTION

FIELD NOTES FOR A 45.597 ACRE TRACT OF LAND SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 46.68 ACRE TRACT OF LAND AS CONVEYED TO LNNAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2019116498 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, A PORTION OF A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED TO LNNAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2019104718, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALSO BEING A PORTION OF THE BRANSON BOULEVARD RIGHT-OF-WAY (R.O.W.-90') AS DEDICATED BY THE PLAT OF MEADOWS AT COTTONWOOD CREEK PHASE ONE, AS RECORDED IN DOCUMENT NUMBER 2009067576 AND BEING VACATED BY DOCUMENT NOS. 20200923133 & 2020027446 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AS CONVEYED TO LNNAR HOMES OF TEXAS LAND AND CONSTRUCTION, L.T.D., AS RECORDED IN DOCUMENT NO. 2020100405 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 45.597 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING FOR POINT OF REFERENCE on the south right-of-way line of County Road 199 (variable width R.O.W.) no reference found, at the northeast corner of the called 46.68 acre Lennar tract and the northeast corner of a called 167.461 acre tract of land conveyed unto Maritoge Homes of Texas, LLC by Special Warranty Deed recorded in Document Number 2018105406 of the Official Public Records of Williamson County, Texas, THENCE, S 81°07'22" E, with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 683.66 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the north line of said 46.68 acre tract and the south right-of-way line of County Road 199 for the northwest corner and POINT OF BEGINNING of the herein described tract of land;

THENCE, S 81°07'22" E, coincident with the common line of said 46.68 acre tract and said south right-of-way line of County Road 199, a distance of 98.19 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common northeast corner of said 46.68 acre tract and northeast corner of said 130.141 acre Lennar tract for an angle point;

THENCE, S 82°20'32" E, continuing coincident with said common line, passing at a distance of 722.73 feet a 1/2-inch iron rod with cap stamped "BASELINE INC" found at the most northerly northeast corner of said 130.141 acre tract and the northwest end of the curve return from the west right-of-way line of Branson Boulevard (90' right-of-way) as dedicated by plat of MEADOWS AT COTTONWOOD CREEK PHASE ONE, a subdivision as recorded in Document Number 2009067576 of the Official Public Records of Williamson County, Texas, (now vacated) and continuing for a total distance of 777.27 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the intersection of said south right-of-way line of County Road 199 and the west right-of-way line of County Road 132 (variable width right-of-way), for the northeast corner of the herein described tract;

THENCE, departing said south right-of-way line of County Road 199, coincident with said west right-of-way line of County Road 132, some being the now vacated said right-of-way line of the Branson Boulevard, the following three (3) courses and distances:

- 1) S 07°35'35" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;
- 2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found; and
- 3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northwest corner of the called 50 acre tract conveyed to Leashler Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas;

THENCE, coincident with the west line of said 50 acre tract and said vacated east right-of-way line of Branson Boulevard, S 07°57'27" W, a distance of 1,445.98 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the easterly south corner of the herein described tract;

THENCE, leaving the west line of said 50 acre tract, over and across said vacated right-of-way of Branson Boulevard and said 130.141 acre tract, N 82°14'03" W, a distance of 661.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 07°45'57" E, a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract, N 82°14'03" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract N 07°45'57" E, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly interior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract, S 07°45'57" W, a distance of 522.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 46.68 acre tract and said 130.141 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'08" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 130.141 acre tract and said 46.68 acre tract along said curve to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, partly over and across said 130.141 acre tract and said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'20" W, a distance of 80.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'08" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 52°45'57" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, N 82°14'23" W, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'16" W, a distance of 448.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a southerly exterior corner of the herein described tract and the east line of said 167.461 acre tract for the southeast corner of the herein described tract;

THENCE, coincident with the east line of said 167.461 acre tract and the west line of said 46.68 acre tract, N 07°45'48" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, leaving the west line of said 167.461 acre tract, over and across said 46.68 acre tract, S 82°14'16" E, a distance of 128.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and a point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 240.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'23" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears S 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract S 82°14'16" E, a distance of 155.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'09" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 522.87 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 37°14'03" W, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 82°14'03" W, a distance of 75.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 82°14'03" E, a distance of 75.00 feet a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.56 feet, having a radius of 15.00 feet, a central angle of 90°00'00" and a chord which bears N 52°45'57" E, a distance of 21.21 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°45'57" E, a distance of 576.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the right;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 171.46 feet, having a radius of 740.00 feet, a central angle of 13°16'32" and a chord which bears N 14°24'13" E, a distance of 171.08 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 22.77 feet, having a radius of 15.00 feet, a central angle of 86°57'47" and a chord which bears N 22°29'24" W, a distance of 20.64 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 24°04'42" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 18.14 feet, having a radius of 325.00 feet, a central angle of 03°22'38" and a chord which bears N 67°36'32" W, a distance of 19.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 46.68 acre tract N 67°05'18" W, a distance of 175.46 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 18.14 feet, having a radius of 325.00 feet, a central angle of 03°22'38" and a chord which bears N 67°36'32" W, a distance of 19.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the right, an arc distance of 21.79 feet, having a radius of 15.00 feet, a central angle of 85°14'37" and a chord which bears N 27°40'27" W, a distance of 19.93 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 13°56'52" E, a distance of 45.25 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 136.21 feet, having a radius of 825.00 feet, a central angle of 09°27'34" and a chord which bears N 09°13'04" E, a distance of 136.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 04°29'17" E, a distance of 223.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract S 83°30'43" E, a distance of 181.32 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly interior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 369.57 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.52 feet, having a radius of 15.00 feet, a central angle of 89°04'49" and a chord which bears N 36°34'57" W, a distance of 21.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set;

THENCE, continuing over and across said 46.68 acre tract N 81°07'21" W, a distance of 1.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract;

THENCE, continuing over and across said 46.68 acre tract N 06°52'39" E, a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a westerly exterior corner of the herein described tract and the point of curvature of a curve to the left;

THENCE, continuing over and across said 46.68 acre tract, along said curve to the left, an arc distance of 23.60 feet, having a radius of 15.00 feet, a central angle of 90°55'11" and a chord which bears N 53°25'03" E, a distance of 21.38 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 46.68 acre tract N 07°57'27" E, a distance of 149.78 feet to the POINT OF BEGINNING, and containing 45.597 acres (1,986.188 sq. ft.) of land.

FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLIAMSON COUNTY, TEXAS



BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 5 OF 6

Doc #2020133552

STATE OF TEXAS §
COUNTY OF TRAVIS §

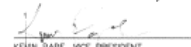
KNOW ALL MEN BY THESE PRESENTS:

THAT LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEVIN PAPE, VICE PRESIDENT, BEING THE OWNER OF 45.597 ACRES OF LAND OUT OF THE WILLIAM GATLIN SURVEY A-271, WILLAMSON COUNTY, TEXAS AS CONVEYED TO IT BY INSTRUMENTS RECORDED IN DOC. NOS. 201916488, 2019104719, AND 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS, OF WHICH A PORTION BEING OUT OF MEADOWS AT COTTONWOOD CREEK, PHASE ONE, A SUBDIVISION AS RECORDED IN DOC. NOS. 2020067576 OF THE PLAT RECORDS OF WILLAMSON COUNTY, TEXAS; SAID MEADOWS AT COTTONWOOD CREEK, PHASE ONE HAVING BEEN VACATED BY DOCUMENT NOS. 2020027446 AND 2020062313 OF THE OFFICIAL PUBLIC RECORDS OF WILLAMSON COUNTY, TEXAS; SAID SUBDIVISION HAVING BEEN APPROVED FOR RESUBDIVISION PURSUANT TO PUBLIC NOTIFICATION & HEARING PROVISIONS OF CHAP. 212 OF THE TEXAS LOCAL GOVERNMENT CODE, DOES HEREBY SUBDIVIDE SAID 45.597 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 1

AND DOES HEREBY DEDICATE TO THE PUBLIC THE USE OF THE STREETS AND EASEMENTS SHOWN HEREON, SUBJECT TO ANY EASEMENTS AND/OR RESTRICTIONS HERETOFORE GRANTED AND NOT RELEASED.

WITNESS MY HAND, THIS 1st DAY OF October, 2020 A.D.


KEVIN PAPE, VICE PRESIDENT
LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.
13620 NORTH F.W. 620
BUILDING 1, SUITE 150
AUSTIN, TEXAS 78717

STATE OF TEXAS §
COUNTY OF TRAVIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED KEVIN PAPE, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED AND IN THE CAPACITY THEREIN STATED.


NOTARY PUBLIC, STATE OF TEXAS



PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 09-04-2023

I, TIMOTHY M. HOLLAND, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF ENGINEERING, AND DO HEREBY CERTIFY THAT THIS PLAT IS FEASIBLE FROM AN ENGINEERING STANDPOINT, AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.


TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744

10/5/2020
DATE



I, DION P. ALBERTSON, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION.


DION P. ALBERTSON, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4963
BGE, INC.
7330 SAN PEDRO AVE, SUITE 202
SAN ANTONIO, TEXAS 78216

10/5/2020
DATE

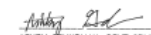


GENERAL NOTES:

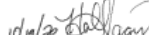
1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 1.0001097659
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 FC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CON SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. NO PORTION OF THIS TRACT IS ENROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
15. NO PORTION OF THIS TRACT IS ENROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491C05202, EFFECTIVE DATE SEPTEMBER 26, 2009, FOR WILLAMSON COUNTY, TEXAS.
16. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/8" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
17. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 1st DAY OF October, 2020


ASHLEY BRUNDMAN, DEVELOPMENT SERVICES DIRECTOR
10-19-2020
DATE

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE ON THE 16 DAY OF February, 2020

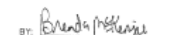

DOUG GAUL, MAYOR
10/19/20
DATE

ASHLEY BRUNDMAN, CITY SECRETARY
10/19/20
DATE

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

THAT I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 28th DAY OF October, 2020 A.D., AT 3:40 O'CLOCK P.M. AND DULY RECORDED ON THE 28th DAY OF October, 2020 A.D., AT 4:01 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2020133552

WITNESS MY HAND AND SEAL OF THE COUNTY COURT OF SAID COUNTY, AT MY OFFICE IN GEORGETOWN, TEXAS, THE DATE LAST ABOVE WRITTEN.

NANCY RISTER, CLERK, COUNTY COURT
WILLAMSON COUNTY, TEXAS

BY: 
DEPUTY Brenda McKenite

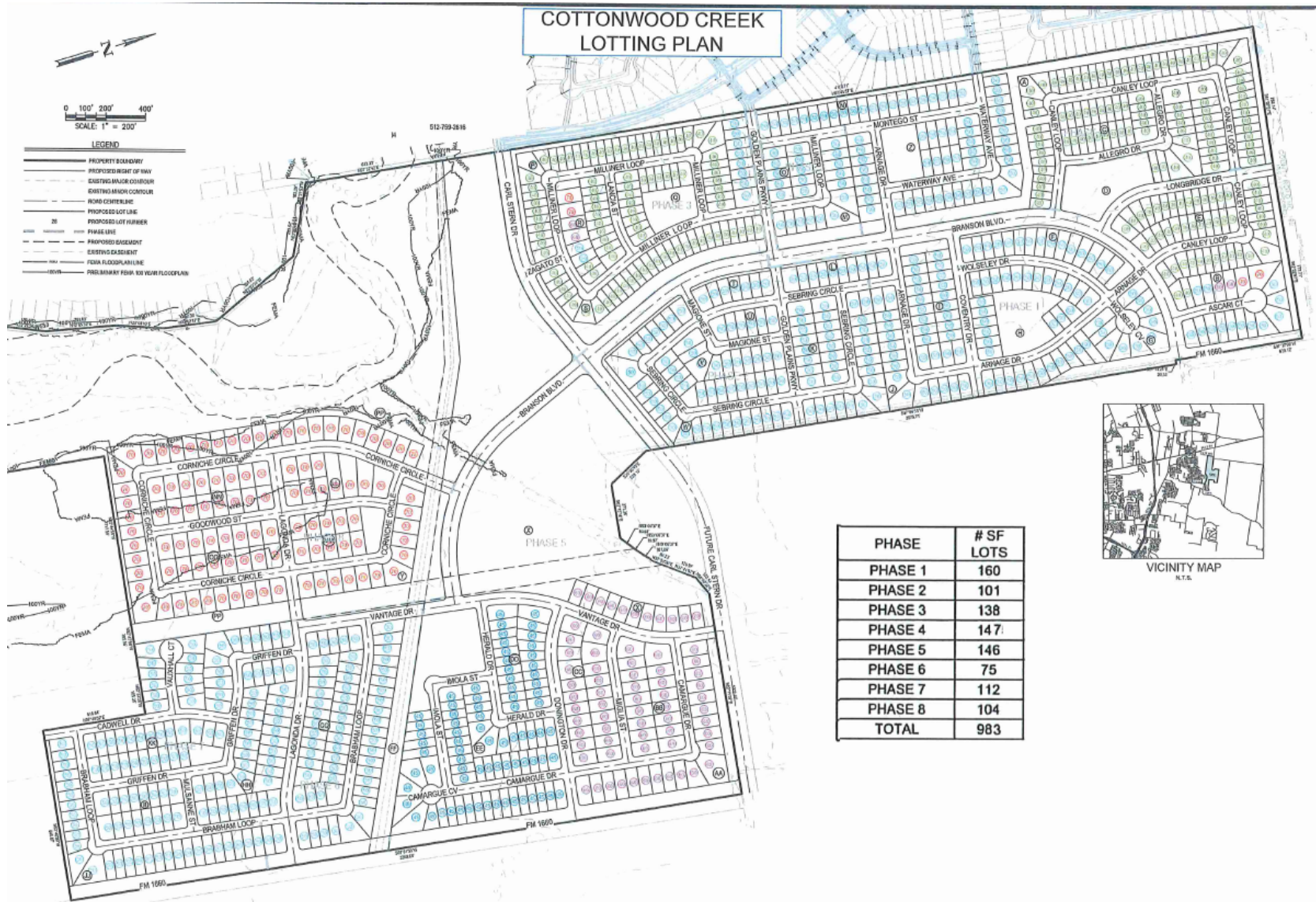


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TBPELS Registration No. P-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 6 OF 6

FINAL PLAT
COTTONWOOD PHASE 1
A SUBDIVISION OF 45.597 ACRES OF LAND
LOCATED IN THE
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
WILLAMSON COUNTY, TEXAS

EXHIBIT L – LOT TYPE CLASSIFICATION MAP



City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Ordinance No. O-2021-032 to dispense with second reading pursuant to Hutto City Charter Article 3, Section 3.13. (City Attorney-D. Palumbo)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Ordinance No. O-2021-034 amending Chapter 18, Streets and Public Places; establishing Article 18.03, Right of Way Management, to provide for regulations related to the placement and removal of facilities in the right-of-way; and amending Appendix A, Fee Schedule, Article A1.000, Development Services, Engineering and Construction, of the Hutto Code of Ordinances to establish the fees for permit applications and all rents for use of the public rights-of-way by network providers. (City Attorney)

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact: Cristian Rosas-Grillet

BACKGROUND INFORMATION:

Chapter 284 of the Texas Local Government Code ("Chapter 284"), which was added by the State Legislature and signed into law by the Governor, allows certain wireless Network Providers to install their wireless facilities in the public rights-of-way, described and defined in Texas Local Government Code, Chapter 284, Sec. 284.002 as "Micro Network Nodes", "Network Nodes", and "Node Support Poles."

As expressly allowed by Texas Local Government Code, Chapter 284, Section 284.108, and pursuant to its police power authority reserved in Section 284.301, the City enacts this Ordinance in order to meet its fiduciary duty to the citizens of the City, and to give assistance and guidance to wireless telecommunications providers in the timely, efficient, safe and aesthetically pleasing installation of technologically competitive equipment.

This Ordinance is for siting and criteria for the installation of Wireless Facilities, including Micro Network Nodes, Network Nodes, Node Support Poles and related ground equipment being installed pursuant to Chapter 284; and shall apply to any siting, installations, collocations in, on, over or under the public rights-of-way of Network Nodes, Node Support Poles, Micro Network Nodes, Distributed Antenna Systems, microwave communications or other Wireless Facilities, by whatever nomenclature, whether they are installed pursuant to Chapter 284, or installed pursuant to an agreement as agreed to and consented to by the City in its discretion, or installed as may otherwise be allowed by state law.

Network Providers shall comply with the City's rights-of-way management ordinance except where in conflict with this Ordinance or Chapter 284. It is the City's responsibility to update its Code to be consistent with that of the Texas Local Government Code and to exercise the maximum authority preserved to local governments following the creation of Chapter 284 while at the same time to craft fair and reasonable rules for the use of the City's public rights-of-way by entities not falling under the protection of Chapter 283 and Chapter 284.

SUMMARY OF REQUEST:

STAFF REVIEW:

City Council
AGENDA ITEM REPORT



FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Hutto ROW.SmallNode.Ordinance 6.2.21

ORDINANCE NO. O-2021-034

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS, AMENDING CHAPTER 18, STREETS AND PUBLIC PLACES; ESTABLISHING ARTICLE 18.03: RIGHT OF WAY MANAGEMENT TO PROVIDE FOR REGULATIONS RELATED TO THE PLACEMENT AND REMOVAL OF FACILITIES IN THE RIGHT-OF-WAY; AMENDING APPENDIX A, FEE SCHEDULE, ARTICLE A1.000, DEVELOPMENT SERVICES, ENGINEERING AND CONSTRUCTION, OF THE HUTTO CODE OF ORDINANCES TO ESTABLISH THE FEES FOR PERMIT APPLICATIONS AND ALL RENTS FOR USE OF THE PUBLIC RIGHTS-OF-WAY BY NETWORK PROVIDERS AND PROVIDING FOR THE FOLLOWING: FINDINGS OF FACT, ENACTMENT, REPEALER, SEVERABILITY, CODIFICATION, EFFECTIVE DATE, AND PROPER NOTICE & MEETING.

WHEREAS, the City of Hutto finds that the right-of-way, including but not limited to the streets, sidewalks, and utilities located therein are vital to the everyday life of its citizens, visitors and businesses; and

WHEREAS, the City of Hutto finds that there is limited available space in the right-of-way for the many competing uses of said space; and

WHEREAS, the City of Hutto is charged with conserving the limited physical capacity of the public rights-of-way which are held in public trust by the city for the benefit of its citizens, visitors, and businesses; and

WHEREAS, the following regulations are necessary to assist in the management of facilities placed in or over the public rights-of-way and in order to minimize the congestion, inconvenience, visual impact and other adverse effects that can occur during construction in the rights-of-way, and to manage costs to the citizens resulting from the placement of facilities within the public rights-of-way; and to govern the use and occupancy of the public rights-of-way; and

WHEREAS, the following regulations are necessary to preserve the physical integrity of the streets and highways; and to control the orderly flow of vehicles and pedestrians; and to keep track of the different entities using the rights-of-way to prevent interference between them; and to assist in scheduling common trenching and street cuts; and to protect the safety, security, appearance, and condition of the public rights-of-way; and

WHEREAS, Chapter 284, Texas Local Government Code, states “to the extent this state has delegated its fiduciary responsibility to municipalities as managers of a valuable public asset, the public right-of-way, this state is acting in its role as a landowner in balancing the needs of the public and the needs of the network providers by allowing access to the public right-of-way to place network nodes in the public right-of-way strictly within the terms of this chapter”; and

WHEREAS, Chapter 284, Texas Local Government Code, states “[i]t is the policy of this state, subject to state law and strictly within the requirements and limitations prescribed by this chapter, that municipalities: (1) retain the authority to manage the public right-of-way to ensure the health, safety, and welfare of the public; and (2) receive from network providers fair and reasonable compensation for use of the public right-of-way and for collocation on poles”; and

WHEREAS, orderly use and management of the rights-of-way is required for economic development; and

WHEREAS, Chapter 284, Texas Local Government Code, allows the city to adopt a design manual to govern the installation and construction of network nodes and new node support poles in the public rights-of-way, which include additional installation and construction details that do not conflict with Chapter 284 (“Design Manual”); and

WHEREAS, the Federal Communications Commission has issued a Declaratory Ruling and Third Report and Order and adopted 47 CFR Subpart U (§§ 1.6001 – 1.6003) rules allow a city to regulate certain facilities in the right-of-way of the city; and

WHEREAS, network providers are required to comply with a Design Manual if it is in place on the date that a permit application is filed; and

WHEREAS, the City of Hutto has an interest in preserving the character of the city including preserving the aesthetics of the residential areas of the city; and

WHEREAS, the following regulations are necessary to preserve and protect the health, safety and welfare of the City of Hutto, Texas and its citizens, visitors, travelers, and businesses.

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

1. FINDINGS OF FACT

The foregoing recitals are incorporated into this Ordinance by reference as findings of fact as if expressly set forth herein.

2. ENACTMENT

Article 18.03 is hereby added to the City of Hutto’s Code of Ordinances so to read in accordance with Attachment “A”, which is attached hereto and incorporated into this Ordinance for all intents and purposes. Any struck-through text shall be deleted from the Code, and any underlined text shall be inserted into the Code, as stated on Attachment “A”.

Appendix A, Fee Schedule, Article A1.000, Development Services, Engineering and Construction, of the Hutto Code of Ordinances is hereby amended to read in accordance with Attachment “B” which is attached hereto and incorporated into this Ordinance and the City Code for all intents and

purposes. Any struck-through text shall be deleted from the Code, and any underlined text shall be inserted into the Code, as stated on Attachment “B”.

3. REPEALER

All ordinances, or parts thereof, that are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters regulated, herein.

4. SEVERABILITY

Should any of the clauses, sentences, paragraphs, sections or parts of this Ordinance be deemed invalid, unconstitutional, or unenforceable by a court of law or administrative agency with jurisdiction over the matter, such action shall not be construed to affect any other valid portion of this Ordinance.

5. CODIFICATION

The city secretary is hereby directed to record and publish the attached rules, regulations and policies in the city’s Code of Ordinances as authorized by Section 52.001 of the Texas Local Government Code.

6. EFFECTIVE DATE

This Ordinance shall be effective immediately upon passage and publication.

7. PROPER NOTICE & MEETING

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

PASSED & APPROVED this, the ____ day of _____ 2021, by a vote of ____ (ayes) to ____ (nays) to ____ (abstentions) of the City Council of Hutto, Texas.

CITY OF HUTTO:

by: _____
Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

Attachment 'A'

City of Hutto

CODE OF ORDINANCES

ARTICLE 18.03: RIGHT-OF-WAY MANAGEMENT

DIVISION 1: GENERAL PROVISIONS

Sec. 18.03.001 - Title; Policy; Purpose.

This Article may be known and cited as the Right-of-Way Management Ordinance for the City of Hutto, Texas.

The City of Hutto enacts these regulations to manage the public right-of-way, to ensure public health, safety and welfare and to promote the most efficient use of the right of way first and foremost for the traveling public, and also for water and sewer uses and for utility uses designed to benefit the citizens of the City of Hutto, including such uses as have been recognized in statutory and common law in the State of Texas.

Sec. 18.003.002 – Construction; Governing Law; Venue

This Article shall be construed under and in accordance with the laws of the State of Texas and the City Charter and City Code to the extent that such Charter and Codes are not in conflict with or in violation of the Constitution and laws of the United States or the State of Texas. All obligations of the parties hereunder are performable in Williamson County, Texas.

All provisions of this Article shall apply to all persons involved with the right-of-way, all work performed therein, any facilities maintained therein or any other matter as applicable.

Sec. 18.003.003 – Scope.

This Article shall be effective within the geographical limits of the city, including any areas subsequently annexed by the city.

Sec. 18.003.004 - Definitions.

The definitions in this section apply to all of Article 18.03.

Abandon and its derivatives means the facilities installed in the right-of-way (including by way of example but not limited to: poles, wires, conduit, manholes, handholes, cuts, network nodes and node support poles, or portion thereof) that have been left by provider in an unused or non-functioning condition for more than one hundred twenty (120) consecutive calendar days unless,

after notice to provider, provider has established to the reasonable satisfaction of the city that the applicable facilities, or portion thereof, is still in active use.

Access line means (A), unless the commission adopts a different definition under Section 283.003, a unit of measurement representing: (i) each switched transmission path of the transmission media that is physically within a public right-of-way extended to the end-use customer's premises within the municipality, that allows the delivery of local exchange telephone services within a municipality, and that is provided by means of owned facilities, unbundled network elements or leased facilities, or resale; (ii) each termination point or points of a nonswitched telephone or other circuit consisting of transmission media located within a public right-of-way connecting specific locations identified by, and provided to, the end-use customer for delivery of nonswitched telecommunications services within the municipality; or (iii) each switched transmission path within a public right-of-way used to provide central office-based PBX-type services for systems of any number of stations within the municipality, and in that instance, one (1) path shall be counted for every ten (10) stations served; and (B) may not be construed to include interoffice transport or other transmission media that do not terminate at an end-use customer's premises or to permit duplicate or multiple assessment of access line rates on the provision of a single service.

Ancillary means secondary, supporting, or subordinate.

Antenna means communications equipment that transmits or receives electromagnetic radio frequency signals used in the provision of wireless services.

Applicable codes means (A) uniform building, fire, electrical, plumbing, or mechanical codes adopted by a recognized national code organization; and (B) local amendments to those codes to the extent not inconsistent with this Article.

Applicant means a person submitting an application or proposal to the city for a license, franchise, permit or notice to install facilities or equipment or work in the right-of-way.

Application or proposal are synonymous for the purposes of this Article. An "application" or "proposal" means the process by which the applicant submits a request and indicates a desire to be granted a license, permit or franchise for all, or a part, of the city. An "application" or "proposal" includes all written documentation, and official statements and representations, in whatever form, made by an applicant to the city.

Assignment of an authorization or transfer of an authorization means any transaction or action which effectively or actually transfers the authorization or franchise or changes operational or managerial control from one (1) person or entity to another.

Authorization or agreement to use the right-of-way means a negotiated privilege pursuant to an agreement between the city in its discretion and a person, allowing a person to occupy any portion of a street, right-of-way, or easement owned or controlled by the city, and may be for a limited period of time or for a specific purpose.

Certificated telecommunications provider means a person who has been issued a certificate of convenience and necessity, certificate of operating authority, or service provider certificate of operating authority by the commission to offer local exchange telephone service or a person who provides voice service.

City means the City of Hutto, Texas or its lawful successor, and includes the Hutto City Council.

City council or council/franchising authority means the city council for the Hutto, Texas or its lawful successor, which is the governing body for the city.

City manager shall mean the Hutto City manager, or designee.

Collocate and collocation mean the installation, mounting, maintenance, modification, operation, or replacement of network nodes in a public right-of-way on or adjacent to a pole.

(A) the installation, mounting, maintenance, modification, operation, or replacement of network nodes in a public right-of-way on or adjacent to a pre-existing pole or structure; and

(B) modifying a structure for the purpose of mounting or installing an antenna facility on that structure.

Commission means the Public Utility Commission of Texas.

Communications network means a component or facility that is, wholly or partly, physically located within a public right-of-way and that is used to provide video programming, cable, voice, or data services.

Consumer price index means the annual revised consumer price index for all urban consumers for Texas, as published by the Federal Bureau of Labor Statistics.

Concealment or camouflaged means any wireless facility or pole that is covered, painted, disguised, or blended in to its environment or otherwise hidden or kept from sight such that the wireless facility blends into the surrounding environment and is visually unobtrusive. A concealed or camouflaged wireless facility or pole also includes any wireless facility or pole conforming to the surrounding area in which the wireless facility or pole is located and may include, but is not limited to hidden beneath a façade, blended with surrounding area design, painted to match the supporting area, or disguised with artificial tree branches.

County means Williamson County, Texas.

DAS or distributed antenna system shall be included as a type of network node and have the same meaning as "network node."

Decorative pole means a streetlight pole specially designed and placed for aesthetic purposes and on which no appurtenances or attachments, other than specially designed informational or directional signage or temporary holiday or special event attachments, have been placed or are permitted to be placed according to nondiscriminatory municipal codes.

Design district means an area that is zoned, or otherwise designated by municipal code, and for which the city maintains and enforces unique design and aesthetic standards on a uniform and nondiscriminatory basis.

Disaster emergency or disaster or emergency means an imminent, impending, or actual natural or humanly induced situation wherein the health, safety, or welfare of the residents of the city is threatened, and includes, but is not limited to any declaration of emergency by city, state or federal governmental authorities.

Easement means, refers to or shall include any public easement or other compatible use, whether created by dedication or by the other means, for uses which include public utility purposes or any other purpose whatsoever. "Easement" may include a private easement used for the provision of utilities, depending upon usage.

FCC or Federal Communications Commission means the Federal Administrative Agency, or lawful successor, authorized to oversee cable television and other multi-channel regulation on a national level.

Fiber cable or fiber optic cable means a form of communication transmission that uses light to send data, high quality video and sound.

Franchise or franchise agreement means the initial authorization, or subsequent renewal granted by the city in order for a person to construct, operate, and maintain a system in all, or part, of the city right-of-way.

Franchise expiration means the date of expiration, or the end of the term of a franchise, permit or license agreement.

Franchise fee means the user fee or charge that the city requires as payment for using the streets, rights-of-way, public ways, and easements of the city.

Gross receipts means any and all compensation which is derived from the operation of the system, and which is attributable to the systems operations within the city as allowed by law.

Highway right-of-way means right-of-way adjacent to a state or federal highway.

Historic district means an area that is zoned or otherwise designated as a historic district under municipal, state, or federal law.

Law means common law or a federal, state, or local law, statute, code, rule, regulation, order, or ordinance

Local means within the geographical boundaries of the City of Hutto, Texas.

Local exchange telephone service has the meaning assigned by Section 51.002, Utilities Code.

Mayor means the mayor for the City of Hutto, Texas.

Macro tower means:

- (A) a guyed or self-supported pole or monopole greater than the height parameters prescribed by Section 284.103 and that supports or is capable of supporting antennas; and
- (B) a facility requiring antenna structure registration under FCC regulations.

Micro network node means a network node that is not larger in dimension than twenty-four (24) inches in length, fifteen (15) inches in width, and twelve (12) inches in height, and that has an exterior antenna, if any, not longer than eleven (11) inches.

Municipally owned utility pole means a utility pole owned or operated by a municipally owned utility, as defined by Section 11.003, Utilities Code, and located in a public right-of-way.

Municipal park means an area that is zoned or otherwise designated by municipal code as a public park for the purpose of recreational activity, and includes the various properties under the direction, control and supervision of the city's director of parks and recreation department pursuant to the authority granted by city council and the City Code of Ordinances.

MUTCD means Manual of Uniform Traffic Control Devices.

Network node means equipment at a fixed location that enables wireless communications between user equipment and a communications network. The term: (A) includes: (i) equipment associated with wireless communications; (ii) a radio transceiver, an antenna, a battery-only backup power supply, and comparable equipment, regardless of technological configuration; and (iii) coaxial or fiber-optic cable that is immediately adjacent to and directly associated with a particular collocation; and (vi) small wireless facilities as defined in 47 CFR Sec. 1.6002(1); and (B) does not include: (i) an electric generator; (ii) a pole; or (iii) a macro tower.

Network provider means: (A) a wireless service provider; or (B) a person that does not provide wireless services and that is not an electric utility but builds or installs on behalf of a wireless service provider: (i) network nodes; or (ii) node support poles or any other structure that supports or is capable of supporting a network node.

Node support pole means a pole as defined by Chapter 284 of the Texas Local Government Code.

Park has the same meaning as "municipal park."

Permit means a document issued by the city authorizing installation, removal, modification and other work for equipment or facilities in accordance with the approved plans and specifications.

Person means any individual, corporation, business, trust, estate, trust, partnership, association of two (2) or more persons having a joint common interest, governmental agency, or other legal entity, including the city.

Pole means a service pole, municipally owned pole, node support pole, or other utility pole, and shall include network node support pole.

Provider has the same meaning as "network provider."

PROWAG means public right-of-way accessibility guidelines.

Public Right-of-Way Management Ordinance means this Article 18.03 of the City of Hutto Ordinances and includes all other Hutto ordinances that comply with Chapter 284 of the Texas Local Government Code.

Right-of-way, public way or public right-of-way or public rights-of-way or rights-of-way or right-of-way means the surface of, and the space above and below a public street, road, highway, freeway, land, path, public way or place, alley, court, boulevard, parkway, drive, or other easement now or hereafter held by the city (including any street, as defined, which is acquired by eminent domain) for the purpose of public travel and shall include other easements or rights-of-way now or hereafter held by the city (including any easements or rights-of-way acquired by eminent domain) which shall, with their proper use and meaning, entitle the city or utility provider, with proper authorization, to use thereof for the purpose of installing or transmitting utilities over poles, wires, cable, conductors, ducts, conduits, viaducts, manholes, amplifiers, appliances, attachments, and other property as may ordinarily be necessary. The term does not include a private easement or the airwaves above a public right-of-way with regard to wireless telecommunications.

Service pole means a pole, other than a municipally owned utility pole, owned or operated by a municipality and located in a public right-of-way, including: (A) a pole that supports traffic control functions; (B) a structure for signage; (C) a pole that supports lighting, other than a decorative pole; and (D) a pole or similar structure owned or operated by a municipality and supporting only network nodes.

Small cell shall be included as a type of network node and have the same meaning as "network node."

State means the State of Texas.

Street means only the portion of the right-of-way with a specially prepared surface used for vehicular travel, which surface may be concrete, blacktop or other material commonly used to prepare a surface for vehicular travel, and is limited to the area between the inside of the curb (when there is a curb) to the inside of the opposite curb, and does not include the curb area or the area between the two (2) parallel edges of the surface used for vehicular travel where there is no curb. A street is generally part of, but less than, or smaller in width than, the size or width of the right-of-way. Right-of-way includes the sidewalks and utility easements and street does not

include a sidewalk or utility easement. A street does not include the curb, sidewalk or ditch, if any or present either at time of permitting or if added later.

SWPPP shall mean Storm Water Pollution Prevention Plan.

TAS means Texas Accessibility Standards.

Thoroughfare shall have the same meaning as "street."

Traffic signal means any device, whether manually, electrically, or mechanically operated by which traffic is alternately directed to stop and to proceed.

Transport facility means each transmission path physically within right-of-way, extending with a physical line from a network node directly to the network, for the purpose of providing backhaul for network nodes.

U.S.C. means United States Code.

Underground district or underground requirement area or underground area means an area where poles, overhead wires, and associated overhead or above ground structures have been removed and buried or have been approved for burial underground pursuant to municipal ordinances, zoning regulations, state law, private deed restrictions, or other public or private restrictions, that prohibit installing aboveground structures in a public right-of-way.

User means a person or organization that owns, places or uses facilities occupying the whole or a part of a public street or right-of-way, depending on the context.

Utility pole means a pole that provides: (A) electric distribution with a voltage rating of not more than 34.5 kilovolts; or (B) services of a telecommunications provider, as defined by section 51.002 of the Texas Utilities Code.

Voice service means voice communications services provided through wireline facilities located at least in part in the public right-of-way, without regard to the delivery technology, including Internet protocol technology. The term does not include voice service provided by a commercial mobile service provider as defined by 47 U.S.C. Section 332(d).

Wireless service means any service, using licensed or unlicensed wireless spectrum, including the use of wi-fi, whether at a fixed location or mobile, provided to the public using a network node.

Wireless service provider means a person that provides wireless service to the public.

Wireless facilities means "micro network nodes," "network nodes," and "node support poles" as defined in Texas Local Government Code chapter 284, and "small wireless facilities" as defined in 47 CFR Sec. 1.6002(1).

Sec. 18.003.005. - Unauthorized use of public rights-of-way.

The city may institute all appropriate legal action to prohibit any person from knowingly using the public rights-of-way unless the person has complied with the terms of this article.

This article shall not be construed as imposing upon the city or any official or employee any liability or responsibility for damages to any person injured by the performance of any work for which a permit is issued hereunder, nor shall the city or any official or employee thereof be deemed to have assumed any such liability or responsibility by reason of inspections authorized hereunder, the issuance of any permit or the approval of any work.

Sec. 18.003.006 - Penalties.

It is an offense to violate any provision of this article. Any person violating any provision of this article shall be deemed guilty of a misdemeanor. Each such person shall be deemed guilty of a separate offense for each and every day, or portion thereof, during which any violation of any provision of this article is committed, continued, or permitted.

DIVISION 2: RIGHT-OF-WAY MANAGEMENT

Sec. 18.003.007 - Right-of-way construction.

No person shall commence or continue with the construction, installation or operation of facilities within the right-of-way in the city except as provided by the ordinances of the city and the directives of the city manager. All construction activity in city right-of-way will be in accordance with this article.

Sec. 18.003.008 - Authorization; registration; compensation and fees.

(a) Registration.

(1) In order to protect the public health, safety and welfare, all users of the right-of-way will register with the City of Hutto.

(2) Registration and permits will be issued in the name of the person who will own the facilities.

(3) Registration and permits are not authorizations to install facilities in the rights-of-way, such authorization must be through municipal franchise or license or municipal agreement, except when otherwise required by state law.

(4) When any information provided for the registration changes, the user will inform the City of Hutto of the change no more than thirty (30) days after the date the change is made.

(5) Registration shall include:

a. The name of the user of the right-of-way;

b. The name, address and telephone number of people who will be contact person(s) for the user;

c. The name, address and telephone number of any contractor or subcontractor, if known, who will be working in the right-of-way on behalf of the user;

d. The name(s) and telephone number of an emergency contact who shall be available twenty-four (24) hours a day and said emergency contact shall be employed by and have binding and decision-making authority for the owner of the facilities;

e. Insurance.

1. Prior to construction in the right-of-way, an applicant must provide, and users must maintain, acceptable proof of liability insurance in the total amount of six million dollars (\$6,000,000.00); one million dollars (\$1,000,000.00) primary plus five million dollars (\$5,000,000.00) umbrella if requested by the owner of the facilities, or other provisions as acceptable to the director of financial services or designee. The City reserves the right to review the insurance requirements and to reasonably adjust insurance coverage and limits when the City manager determines that changes in statutory law, court decisions, or the claims history of the industry or the applicant or user require adjustment of the coverage.

2. The coverage must be on an "occurrence" basis and must include coverage for personal injury, contractual liability, premises liability, medical damages, underground, explosion and collapse hazards.

3. Each policy must include a cancellation provision in which the insurance company is required to notify the city in writing not fewer than thirty (30) days before canceling, failing to renew, or reducing policy limits.

4. The applicant shall file the required original certificate of insurance prior to any commencement of work. The certificate shall state the policy number; name of the insurance company; name and address of the agent or authorized representative of the insurance company; name, address and telephone number of insured; policy expiration date; and specific coverage amounts. The city may accept a certificate of insurance or the city may require another form of legally binding proof of insurance.

5. An insurer has no right of recovery against the City. The required insurance policies shall protect the person and the city. The insurance shall be primary coverage for losses covered by the policies.

6. The policy clause "other insurance" shall not apply to the city if the city is an insured under the policy.

f. Bonds.

1. Applicant or Applicant's contractor, at City's option, shall file an annual surety bond which will be valid each year construction will occur through one (1) full year after the completion of the construction from a surety company authorized to do business in the State of Texas in the amount of the estimated amount of the cost to restore the right-of-way for the work anticipated to be done in that year, in the event the applicant leaves a job site in the right-of-way unfinished, incomplete or unsafe or

other provisions as acceptable to the director of financial services or designee.

2. The above requirements may be met by utilities with a current franchise or license if their current franchise or license adequately provides for insurance or bonds or provides an indemnity in favor of the city.

g. Indemnity.

1. to the extent allowed by state law, each person placing facilities in the public rights-of-way shall agree to promptly defend, indemnify and hold the city harmless from and against all damages, costs, losses or expenses (i) for the repair, replacement, or restoration of city's property, equipment, materials, structures and facilities which are damaged, destroyed or found to be defective as a result of the person's acts or omissions, (ii) from and against any and all claims, demands, suits, causes of action, and judgments for (a) damage to or loss of the property of any person (including, but not limited to the person, its agents, officers, employees and subcontractors, city's agents, officers and employees, and third parties); and/or (b) death, bodily injury, illness, disease, loss of services, or loss of income or wages to any person (including, but not limited to the agents, officers and employees of the person, person's subcontractors and city, and third parties), arising out of, incident to, concerning or resulting from the negligent or willful act or omissions of the person, its agents, employees, and/or subcontractors, in the performance of activities pursuant to this article.

2. This indemnity provision shall not apply to any liability resulting from the negligence of the city, its officers, employees, agents, contractors, or subcontractors.

3. The provisions of this indemnity are solely for the benefit of the city and are not intended to create or grant any rights, contractual or otherwise, to any other person or entity.

(6) The above requirements may be met by utilities with a current franchise or license if their current franchise or license adequately provides for insurance or bonds or provides an indemnity in favor of the city.

(7) Failure to maintain registration requirements. In addition to all other legal penalties, including criminal penalties; failure to register may result in denial of a permit application or removal of facilities.

(b) Authorization.

(1) Municipal authorization or agreement shall be required, except when clearly preempted by state law. Nothing in this ordinance shall be considered to grant authorization to any user. When any state law authorizing right-of-way use is struck down, pre-empted, declared to be invalid or void, in whole or in part, the user relying upon said law for authorization shall seek separate authorization or shall cease using the right-of-way.

(2) When municipal authorization or agreement is required, permit for construction work may not be submitted until said authorization or agreement is obtained.

(3) Municipal authorization does not extend to the use of any property or facilities other than the right-of-way.

(4) Municipal authorization does not address or allow the use of third party facilities in the right-of-way.

(5) This article does not constitute or create authority to place, reconstruct, or alter facilities in, on, or over the public rights-of-way, and said authority must be obtained by separate instrument in accordance with this section or by operation of other laws.

(c) Compensation and fees.

(1) Municipal right-of-way use shall be compensated as required by the state constitution, state law, franchise, license or other agreement.

(2) The city may structure due dates on payments in such a manner so as to be administratively efficient.

(3) Application fees, as allowed by state law, for work or installations in the right-of-way shall be the fees set by the city council. Such fees may be set by ordinance, resolution, in the budget or by any other lawful means.

Failure to pay application fees, or failure of any payment to properly process shall result in the denial or withdraw of a permit.

Sec. 18.003.009 - Construction in the right-of-way.

(a) No person shall perform any construction or installation of facilities in the right-of-way without first obtaining a construction permit, except as provided herein. The permit will be in the name of the person who will own the facilities to be constructed. The permit must be completed and signed by a representative of the owner of the facilities to be constructed.

(1) Emergency responses related to existing facilities may be undertaken without first obtaining a permit; however, the city should be notified in writing within two (2) business days of any construction related to an emergency response; including a reasonably detailed description of the work performed in the right-of-way and an updated map of any facilities that were relocated, if applicable.

(2) The phrase "construction or installation of facilities" does not include the installation of facilities necessary to initiate service to a customer's property, or repair or maintenance of existing facilities unless such repair or maintenance requires the breaking of pavement; the closure of a nonresidential traffic lane; excavation or boring.

(b) The permit shall state to whom it is issued, location of work, location of facilities, dates and times work is to take place and any other conditions set out by the city manager or designee.

(c) The person requesting a permit will provide the city manager or designee with documentation in the format specified by the city manager describing:

(1) The proposed, approximate location and route of all facilities to be constructed or installed and the applicant's plan for right-of-way construction should be shown on a set of scaled dimensioned construction plans, plan/profile sheet, a street view and an aerial map. Said plans should indicate the current right-of-way lines and any existing city facilities. Said plans shall show any proposed underground conduit, type of casing pipe required, if applicable, overhead lines, network nodes, ancillary equipment, or any other facilities to be installed. The drawings shall show a cross sectional profile, identify all existing utilities and any existing or potential utility conflicts.

(2) For installation of any proposed pole applicant shall provide sectional detail showing depth of anchor, scaled dimensional drawings of the proposed pole, as well as any other proposed equipment associated with the proposed installation, and shall indicate spacing from existing curb, driveways, sidewalk, light poles, and any other poles or appurtenances.

(3) All applications shall include a before and after street view image. The after-image needs to include any proposed poles and all proposed attachments, and any associated or ancillary equipment, whether attached or standalone.

(4) If the project is within the state right-of-way, the applicant must provide evidence of a permit or permission from the state.

(5) If a city pole or poles or light structure or structures will be used or will be in the area of the proposed construction, the pole or poles or light structure or structures will be identified. No electric meter shall be mounted on a city pole or light structure.

(6) Provider / applicant shall use two hundred and forty (240) voltage when connecting to any city infrastructure and provide key to meter upon installation.

(7) All plans shall reflect that no facilities to be installed will obstruct an existing or planned sidewalk, walkway, bicycle lane or lane of vehicular traffic.

(8) Engineering plans which will be on a scale of one (1) inch equals fifty (50) feet unless otherwise approved by city manager.

(9) Detail of the location of all right-of-way and utility easements which applicant plans to use.

(10) Detail of all existing city utilities in relationship to applicant's proposed route.

(11) Detail of what applicant proposes to install, such as network nodes, poles, pipes, size, number of innerducts, valves, or other facilities.

(12) Detail of plans to remove and replace asphalt or concrete in streets.

(13) Drawings of any bores, trenches, handholes, manholes, switch gear, transformers, pedestals, network nodes, micro-network nodes, or other facilities, including depth located in public right-of-way.

(14) Handhole and/or manhole typicals of type of manholes and/or handholes applicant plans to use or access.

(15) Complete legend of drawings submitted by applicant.

(16) Five (5) sets of engineering plans must be submitted with permit application.

(17) The name, address and phone numbers of the contractor or subcontractor who will perform the actual construction, including the name and telephone number of an individual with the contractor who will be available at all times during construction. Such information shall be required prior to the commencement of any work.

(18) The construction and installation methods to be employed for the protection of existing structures, fixtures, and facilities within or adjacent to the right-of-way, and the dates and times work will occur, all of which (methods, dates, times, and other applicable information) are subject to approval of the City manager or designee.

(19) A statement that the requirements of section 18.003.008 "Registration" are or can be met. Although it is not required to complete the registration if a permit application has already been submitted, it is encouraged.

(20) A traffic control plan approved by the city manager, which shall specify the traffic control measures to be provided, SWPPP, and trench safety plan may also be

required based on the proposed scope of work. An approved traffic control plan shall be required any time work will require traffic lane closures or sidewalk closures, regardless of whether a permit is required.

(21) No projecting attachments shall be less than eight (8) feet above the ground, if not projecting toward the street. If an attachment is projecting toward the street, the attachment shall be installed no less than sixteen (16) feet above the ground.

(22) Any proposed work that involves the installation of facilities that will utilize radio frequencies shall not cause any interference with city public safety radio system, traffic signal light system or other city communications systems or components, regardless of whether or not a permit is required. The right-of-way user shall provide evidence in a form acceptable to the city that the proposed installation will be compatible with said city systems and will not cause any interference with the city public safety radio system, traffic signal light system or other city communications systems or components. No installation shall be allowed to be installed or to remain in the right-of-way that causes any such interference.

(23) The plans shall demonstrate that all federal and state laws and city ordinances will be obeyed, and that all sections of this article, including division 3 "Design Manual" will be complied with as applicable. Construction in right-of-way adjacent to a school shall be required to follow all state law requirements, including the requirements in the Texas Education Code regarding work on school grounds, as applicable.

(d) All construction and installation in the right-of-way shall be in accordance with the permit for the facilities. The city manager or designee shall be provided access to the work and to such further information as he or she may reasonable require to ensure compliance with the permit.

(e) A copy of the construction permit and approved engineering plans shall be maintained at the construction site and made available for inspection by the city manager or designee at all times when construction or installation work is occurring.

(f) All construction or installation work authorized by permit must be completed in the time specified in the construction permit. If the work cannot be completed in the specified time periods, the permittee may request an extension from the city manager or designee. The city manager or designee will use best efforts to approve or disapprove a request for permit as soon as possible.

(g) A copy of any permit or approval issued by federal or state authorities for work in federal or state right-of-way located in the City, if requested by the city manager and a copy of written permission for work in railroad right-of-way from the applicable railroad if requested by the city manager;

(h) A request for a permit must be submitted at least ten (10) working days before the proposed commencement of work in the request, unless waived by the city manager or designee.

(i) Requests for permits will be approved or disapproved by the city manager or designee within a reasonable time or receiving all the necessary information. The city manager or designee will use best efforts to approve or disapprove a request for permit as soon as possible.

(j) The city manager or the applicant can request a pre-construction meeting with the permittee and their construction contractor.

(k) Permit applications are required for construction on new, replacement or upgrading of the company's facilities in the right-of-way either aerial or underground.

(l) The failure of a person to request and obtain a permit from the city prior to performing any of the above listed activities in, or over any right-of-way, except in an emergency, will subject the person to a stop-work order from the city and enforcement action pursuant to the City's Code of Ordinances.

(m) If the person receiving the permit fails to act upon the permit within one hundred eighty (180) calendar days of issuance, the permit shall become invalid, and the person will be required to obtain another permit.

(n) If State or Federal law provides that a permit is not required for certain work to be done, then a person proposing to do such work shall be required to provide notice two (2) working days prior to performing such work. This requirement must be met, even if no permit is required pursuant to State or Federal law.

Sec. 18.003.010 - Construction and maintenance standards.

(a) The following shall be required when facilities are constructed in the right-of-way, regardless of whether a permit is required, and, to the extent applicable, for as long as the facilities remain in the right-of-way.

(1) The city must be notified twenty-four (24) hours in advance that construction is ready to proceed by the right-of-way user, their contractor or representative. The right-of-way user or contractor must previously called for any needed locations for right-of-way facilities. At the time of notification, the right-of-way user will inform the city manager of the number (or other information) assigned from the one-call system. The provider must have previously contracted the city and obtained all needed locational information for city utilities.

(2) All construction shall be in conformance with all city codes and applicable local, state and federal laws and must be done in a good and workmanlike manner and in accordance with all applicable sections of this article.

(3) Three by three (3 × 3) feet information signs stating the identity of the person doing the work, telephone number and permittee's identity and telephone number shall be placed at the location where construction is to occur forty-eight (48) hours prior to the beginning of work in the right-of-way and shall continue to be posted at the location during the entire time the work is occurring. An informational sign will be posted on public right-of-way one hundred (100) feet before the construction location commences and each one hundred (100) feet thereafter, unless other posting arrangements are approved or required by the city manager.

(4) Erosion control measures (e.g. silt fence) and advance warning signs, markers, cones and barricades must be in place before work begins.

(5) Lane closures on major thoroughfares will be limited after 8:30 a.m. and before 4:00 p.m. unless the city manager grants prior approval. Arrow boards will be required on lane closures, with all barricades, advanced warning signs and thirty-six (36) inch reflector cones placed according to the specifications of the city manager and must be in accordance with the filed lane closure plan approved by the city manager.

(6) Permittees are responsible for the workmanship and any damages by a contractors or subcontractors. A responsible representative of the permittee will be available to city staff at all times during construction.

(7) Permittee shall be responsible for storm water management erosion control that complies with city, state and federal guidelines. Requirements shall include, but not be limited to, silt fencing around any excavation that will be left overnight, silt fencing in erosion areas until reasonable vegetation is established, barricade fencing around open holes, and high erosion areas will require wire backed silt fencing. Upon request permittee may be required to furnish documentation submitted or received from federal or state government.

(8) Permittee or contractor or subcontractor will notify the city manager immediately of any damage to other utilities, either city or privately owned.

(9) It is the city's policy not to cut streets or sidewalks; however, when a street or sidewalk cut is required, prior approval must be obtained by the city manager and all requirements of the city manager shall be followed. Repair of all street and sidewalk removals must be made promptly to avoid safety hazards to vehicle and pedestrian traffic.

(10) Installation of facilities must not interfere with city utilities, in particular gravity dependent facilities.

(11) New facilities must be installed to a depth approved by the city manager.

(12) All directional boring shall have locator place bore marks and depths while bore is in progress. The boring method and bore pit locations shall be identified. Locator shall place mark at each stem with paint dot and depth at least every other stem.

(13) The working hours in the rights-of-way are 9:00 a.m. to 4:00 p.m., Monday through Friday. Work that needs to be performed after 4:00 p.m. Monday through Friday must be approved in advance. Any work performed on Saturday must be approved twenty-four (24) hours in advance by the city manager. Directional boring is permitted only Monday through Friday 9:00 a.m. to 4:00 p.m., unless other hours are approved in advance. No work will be done on Sundays or city holidays, except for emergencies.

(14) People working in the right-of-way are responsible for obtaining line locates from all affected utilities or others with facilities in the right-of-way prior to any excavation. Use of the Geographic Information System or the plans of records does not satisfy this requirement.

(15) Permittee will be responsible for verifying the location, both horizontal and vertical, of all facilities. When required by the city manager, permittee shall verify locations by pot holing, hand digging or other method approved by the city manager prior to any excavation or boring with the exception of work involving lane closures, as discussed above.

(16) Placement of all manholes and/or hand holes must be approved in advance by city manager. Handholes or manholes will not be located in sidewalks, unless approved by the city manager.

(17) Locate flags shall not be removed from a location while facilities are being constructed.

(18) Construction which requires pumping of water or mud shall be contained in accordance with city ordinances and federal and state law and the directives of the city manager.

(19) All facilities installed in the right-of-way shall be in earth tone colors or in colors that blend with the surroundings, or if on a service pole or municipally owned pole shall match the color and finish of the pole, or must be approved by the city.

(20) All facilities installed in the right-of-way shall be capable of being identified through a GIS shape file or other means as acceptable to the city manager or designee. Said identification shall be provided at the time of application and shall be visible on the facilities when installed.

(21) Above ground wires shall be located on only one (1) side of the right-of-way.

(22) The right-of-way user or contractor must obtain any needed permits for electrical work and provide sealed engineered drawings for conduit size, circuit size, calculations for amperage, or any other required information. Provider shall be responsible for obtaining any required electrical power service to any installation. Any such electrical supply must be separately metered and must match city infrastructure voltage.

(23) Right-of-way users shall complete construction as expeditiously as possible and lane closures or work that inconveniences the traveling public shall be minimized. Lane closures shall not last longer than four (4) hours, unless a different period of time is shown on the permit.

(24) Right-of-way work shall be completed in the amount of time shown on the permit; but if no completion time is shown on the permit the work shall be complete in not more than one (1) year.

(25) All right-of-way work and facilities installed shall be done in a good workmanlike manner; shall meet all applicable codes; shall be maintained and kept in good repair and shall be aesthetically pleasing.

(26) All efforts shall be made to avoid or minimize negative visual impact to the surrounding area and to enhance the safety requirement for vehicles and pedestrians, particularly in areas where small children or other vulnerable members of the population may be located.

(27) Installations which require ancillary ground equipment with a footprint of twenty-five (25) square feet or more shall be spaced at least three hundred (300) feet apart.

(28) The name, address and phone numbers of the contractor or subcontractor who will perform the actual construction, including the name and telephone number of an individual with the contractor who will be available at all times during construction. Such information shall be required prior to the commencement of any work.

(29) A statement that the requirements of section 18.003.008 "Registration" are or can be met.

(30) A traffic control plan, which shall specify the traffic control measures to be provided, SWPPP, and trench safety plan may also be required based on the proposed scope of work. An approved traffic control plan shall be required any time work will require traffic lane closures or sidewalk closures, regardless of whether a permit is required.

(31) A traffic control plan approved by the city manager, which shall specify the traffic control measures to be provided, SWPPP, and trench safety plan may also be required based on the proposed scope of work. An approved traffic control plan shall be required any time work will require traffic lane closures or sidewalk closures, regardless of whether a permit is required.

(32) Any proposed work that involves the installation of facilities that will utilize radio frequencies shall not cause any interference with city public safety radio system.

traffic signal light system or other city communications systems or components, regardless of whether or not a permit is required. The right-of-way user shall provide evidence in a form acceptable to the city that the proposed installation will be compatible with said city systems and will not cause any interference with the city public safety radio system, traffic signal light system or other city communications systems or components. No installation shall be allowed to be installed or to remain in the right-of-way that causes any such interference. To the extent applicable, the above requirements shall continue during the entire time that the installed facilities remain in the Right-of-Way.

Sec. 18.003.011 - Plans of record.

(a) Right-of-way users will provide the city manager or designee with plans of record within ninety (90) days of completion of facilities in the right-of-way. Users which have facilities in the right-of-way existing as of the date of this ordinance who have not provided plans of record shall provide one (1) quarter of the information concerning facilities in city right-of-way within one (1) year after the passage of the ordinance and one (1) quarter each six (6) months thereafter. The plans shall be provided to the city with as much detail and accuracy as required by the city manager. All the requirements specified for the plans submitted for the initial permit, as set forth in section 18.003.009, shall be submitted and updated in the plans of record. The detail and accuracy will concern issues such as location, size of facilities, materials used, and any other health, safety and welfare concerns. The detail will not include matters such as capacity of lines, customers, or competitively sensitive details. Submittal of "plans of record" shall be in digital format.

(b) This requirement, or portions of this requirement, may be waived by the director of development services and the city manager for good cause.

(c) If the release of the location of any utilities, including water and sewer, or of plans of record submitted under this section would jeopardize public safety, the information shall be considered confidential. In addition, if plans of record submitted under this section include information expressly designated by the right-of-way user as a trade secret or other confidential information protected from disclosure by state law, the director may not disclose that information to the public without the consent of the right-of-way user, unless otherwise compelled by an opinion of the attorney general pursuant to the Texas Public Information Act, as amended, or by a court having jurisdiction of the matter pursuant to applicable law. This subsection may not be construed to authorize a right-of-way user to designate all matters in its plans of record as confidential or as trade secrets.

(d) Network provider shall maintain accurate maps and other appropriate records of its network node facilities, node support poles and related ground equipment as they are actually constructed in the rights-of-way, including, upon request, the use of Auto CAD/GIS digital format. Network Provider will provide additional maps to the city upon request.

Sec. 18.003.012 - Conformance with public improvements.

Whenever by reasons of widening or straightening of streets, water or sewer line projects, or any other public works or city projects, (e.g. install or improve storm drains, water lines, sewer lines, or any other public works or city project) it shall be deemed necessary by the governing body of the city to remove, alter, change, adapt, or conform the underground or overhead facilities of a

right-of-way user to another part of the right-of-way, such alterations shall be made by the owner of the facilities at their expense (unless provided otherwise by state law or a franchise in effect on August 26, 1999, until that franchise expires or is otherwise terminated or is amended or the tariff is changed) within the time limits set by the city manager working in conjunction with the owner of the facilities, or if no time frame can be agreed upon, within ninety (90) days from the day the notice was sent to make the alterations, unless a different schedule has been approved by the city manager or designee. Facilities not moved after ninety (90) days or the time set forth in the notice shall be deemed abandoned and may be removed in accordance with section 18.003.018 "Abandoned Facilities."

Sec. 18.003.013 - Improperly installed facilities.

(a) Any person doing work in the city right-of-way shall properly install, repair, upgrade and maintain facilities.

(b) Facilities shall be considered to be improperly installed, repaired, upgraded or maintained if:

(1) The installation, repairs, upgrade or maintenance endangers people;

(2) The facilities do not meet the applicable city codes;

(3) The facilities are not capable of being located using standard practices;

(4) Underground facilities that are installed less than twenty-four (24) inches in depth;

(5) Facilities or construction in regard to placement of said facilities that remains incomplete or hazardous after construction work is finished or time for completion has passed, including but not limited to holes in paved areas or ground, handholes or manholes that are improperly sealed, and broken equipment or any other incomplete or hazardous condition;

(6) The facilities are not located in the proper place at the time of construction in accordance with the directions provided by the City manager.

(c) Facilities will be considered improperly installed if said facilities cause any interference with city public safety radio system, traffic signal light system, city traffic observation video cameras or other communications

Sec. 18.003.014 - Restoration of property.

(a) Users of the right-of-way shall restore property affected by construction of facilities to a condition that is equal to or better than the condition of the property prior to the performance of the work. Restoration must be approved by the city manager.

(b) Restoration must be to the reasonable satisfaction of the city manager and the property owner. The restoration shall include, but not be limited to:

(1) Replacing all ground cover with the type of ground cover damaged during work or better either by sodding or seeding, as directed by the city manager;

(2) Installation of all manholes and handholes, as required;

(3) Backfilling all bore pits, potholes, trenches or any other holes shall be filled in daily, unless other safety requirements are approved by the city manager;

(4) Leveling of all trenches and backhoe lines;

(5) Restoration of excavation site to city specifications; and

(6) Restoration of all landscaping, ground cover, and sprinkler systems.

(c) All locate flags shall be removed during the clean-up progress by the permittee or contractor at the completion of the work.

(d) Restoration must be made in a timely manner as specified by approved city schedules and to the satisfaction of city manager or designee. If restoration is not satisfactory and performed in a timely manner all work in progress, except that related to the problem, including all work previously permitted but not complete may be halted and a hold may be placed on any permits not approved until all restoration is complete.

(e) If a person fails to restore property as set out in this section, the city shall give five (5) days written notice to the person at the address shown on the permit. If the person does not initiate repairs during the five (5) day period, or fails to complete the repairs within thirty (30) days thereafter the city may elect to repair such portion of the right-of-way as may have been disturbed by the person, its contractors, or agents at the cost of the person performing the right-of-way work. These time periods may be shorten or waived in cases of a threat to public health, safety or welfare. Upon receipt of an invoice from the city, the person will reimburse the City for the costs so incurred no later than thirty (30) calendar days from the date of the city invoice.

(f) Should the city reasonably determine, within two (2) years from the date of the completion of the repair work, that any of the said restoration work failed to meet the existing standards of the city, the person shall perform such additional restoration work to the satisfaction of the city, subject to all city remedies.

(g) Notwithstanding any of the above sections, if the City determines that the failure of the person to properly repair or restore the right-of-way constitutes a threat to the public health, safety or welfare, the city may undertake emergency repairs and restoration efforts. The city may attempt to provide emergency notice to the person responsible but is not obligated to do so. The right-of-way user shall promptly reimburse the city for all costs incurred by the city within thirty (30) calendar days from the date of the city invoice.

Sec. 18.003.015 - Revocation or denial of permit.

If any of the provisions of this article are not followed, a permit may be revoked by the city manager or designee. If a person has not followed the terms and conditions of this article in work done pursuant to a prior permit, new permits may be denied or additional terms required.

If a permit is denied upon initial submission for incompleteness or for an issue which is capable of correction, the applicant may complete or correct the application and resubmit the application. Applications not resubmitted within thirty-one (31) calendar days shall be considered withdrawn.

Sec. 18.003.016 - Appeal from denial or revocation of permit.

An applicant may appeal from denial or revocation of permit to the city manager. Appeal shall be filed with the city secretary within five (5) calendar days from the date of the decision being appealed.

A denial or revocation will be upheld unless a person can show that there is an error and that the person was following all of the requirements of this article and all right-of-way engineering requirements.

Sec. 18.003.017 - Inspections.

The city may perform inspections of any right-of-way work, including installations, maintenance, modifications or any other right-of-way work, whether such work is subject to permit requirements or allowed to be done without a permit. The city may perform visual inspections of any right-of-way work located in the right-of-way as the city deems appropriate without notice. If the inspection requires physical contact with right-of-way work, the city may provide the right-of-way user with notice prior to said inspection. Right-of-way user may have a representative present during such inspection. In the event of an emergency situation, the city may, but is not required to, notify the right-of-way user prior to the inspection. The city may take any needed action to remediate an emergency. The city shall notify the right-of-way user as soon as practical after said remediation.

Sec. 18.003.018 - Abandoned facilities.

(a) Duty to Remove. A person that has placed facilities in the right-of-way shall remove said facilities and related equipment when such facilities are abandoned regardless of whether or not it receives notice from the city. If in the judgment of the city, removal of underground facilities would cause damage, this requirement may be waived.

(b) Time for Removal.

(1) The city may notify the person that said facilities must be removed immediately when necessary to ensure public health, safety, and welfare.

(2) If immediate removal is not required, the removal must be completed within the time set forth in the written notice to remove from the city and if no time is set out, then within ninety (90) days for the facilities and related equipment being abandoned.

(3) If the facilities are not removed after the ninety (90) day notice to remove, the city may remove the facilities thirty (30) days after notice of a final finding of abandonment.

(4) When a person removes, or abandons permanent structures in the right-of-way, the person shall notify the city manager in writing of such removal or abandonment and shall file with the city manager the location and description of each facility and ground equipment removed or abandoned.

(5) The city manager may require the person to complete additional remedial measures necessary for public safety and the integrity of the right-of-way.

(c) Deemed abandoned. Facilities may be deemed abandoned as set out in this article.

Additionally, facilities may be deemed abandoned if:

(1) A person does not relocate facilities as set out in section 18.003.012 "Conformance with Public Improvements."

(2) A person does not correct or abate improperly installed facilities as set out in section 18.003.013 "Improperly Installed Facilities."

(3) A person utilizing the right-of-way cannot be found or contacted.

(4) A person utilizing the right-of-way fails to pay the required compensation.

(5) A person utilizing the right-of-way fails to comply with the requirements of this article after being given due notice of any deficiencies. The notice requirement shall only apply to persons who have maintained the required registration as set out in section 18.003.008 "Registration" and are capable of being contacted.

Sec. 18.003.019 - Underground installation preferred.

- (a) The underground placement of facilities is encouraged.
- (b) Facilities shall be installed underground where existing utilities are already underground.
- (c) Underground conduits and ducts shall be installed in the public rights-of-way between the adjacent property line and curb line unless otherwise directed by the city.
- (d) Conduits and ducts shall be installed parallel with the curb line and cross the public rights-of-way perpendicular to the public rights-of-way centerline unless otherwise directed by the city.
- (e) Ducts and conduits shall be installed by trenchless excavation or directional boring whenever commercially economical and practical. Trenchless excavation shall be used to place facilities under paved public rights-of-way centerline unless otherwise directed by the city.

Sec. 18.003.020 - As built maps and records.

User shall maintain accurate maps and other appropriate records of its facilities and equipment as they are actually constructed in the rights-of-way, including, upon request, the use of Auto CAD/GIS digital format. User will provide additional maps to the city upon request.

Sec. 18.003.021. - Courtesy and proper performance.

User shall make citizen satisfaction a priority in using the right-of-way. User shall train its employees to be customer service-oriented and to positively and politely interact with citizens when dealing with issues pertaining to its facilities and related ground equipment in the right-of-way. User's employees shall be clean, courteous, efficient, and neat in appearance and committed to offering the highest quality of interaction with the public. If, in the opinion of the city manager or designee, user is not interacting in a positive and polite manner with citizens, the city manager may request User to take all remedial steps to conform to these standards.

Sec. 18.003.022 - Drug policy.

It is the policy of the city to achieve a drug-free workforce and workplace. The manufacture, distribution, dispensation, possession, sale, or use of illegal drugs or alcohol by User's employees, contractors, subcontractors, sub-Network Provider's, or vendors while on city premises is prohibited.

Sec. 18.003.023 - Tree maintenance.

User, its contractors, and agents shall provide written notice to the city manager before trimming trees hanging in the right-of-way. The city shall not be liable for any damages, injuries, or claims arising from network provider's actions under this section.

Sec. 18.003.024. - Signage.

User shall post and maintain legible identification showing its name, location identifying information, and emergency telephone number in an area on a cabinet of a facility that is visible to the public. Signage required under this section shall not exceed 4" x 6", unless otherwise required by law (e.g. RF ground notification signs) or the city manager.

Except as required by laws or by the utility pole owner, user shall not post any other signage or advertising on the facilities or equipment.

Sec. 18.003.025 - Graffiti abatement.

As soon as practical, but not later than fourteen (14) calendar days from the date user receives notice thereof, user shall remove all graffiti on any of its facilities and related ground equipment located in the right of way. The foregoing shall not relieve the user from complying with any city graffiti or visual blight ordinance or regulation.

Sec. 18.003.026. - Alternate means or method; waiver.

(a) A person may file a request with the city manager to use alternate means or methods in right-of-way construction or maintenance. In determining whether any requirement under this section may be waived or if an alternate method or means may be used, the city manager may consider all reasonable factors, including but not limited to:

(1) whether the requirement or the alternate means or method or waiving the requirement would subject the person or persons or public to an unreasonable increase in risk;

(2) whether the requirement or the alternate means or method or waiving the requirement would subject the person or persons or public to an unreasonable increase of service interruption;

(3) whether the requirement or the alternate means or method or waiving the requirement would subject the person or persons or public to an unreasonable increase in potential for liability for accidents;

(4) whether the requirement or the alternate means or method or waiving the requirement would subject the person or persons or public to an unreasonable delay in construction;

(5) whether the requirement or the alternate means or method or waiving the requirement would subject the person or persons or public to an unreasonable delay in availability of services; or

(6) to any other unreasonable technical or economic burden.

(b) There shall be no right to receive permission to use an alternative means or method and denial by the city manager shall be final.

Sec. 18.003.027 - Orderly use of the right-of-way by multiple users.

(a) In the exercise of governmental functions, the city has first priority over all other uses of the rights-of-way. Traffic uses shall be considered as the primary use and the city reserves the right to lay sewer, water, gas and other pipe lines or cables and or cables and conduits, and to do underground and overhead work, including attachments, restructuring or changes in aerial or underground facilities in, across, along, over, or under a public street, alley or right-of-way and to change the curb, sidewalks of the grade of streets. Uses should be designed so as to cause the least interference with traffic, including signalization.

(b) The city shall assign the location in or over the rights-of-way among competing users of the rights-of-way with due consideration to the public health, safety and welfare considerations of each user type, and to the extent the city can demonstrate that there is limited space available for

additional users, may limit new users or require removal of abandoned or obsolete facilities, as allowed under state or federal law.

(c) If the city authorizes abutting landowners to occupy space under the surface of any street, alley or rights-of-way, the grant to an abutting landowner shall be subject to the rights of the previously authorized users of the public rights-of-way. If the city closes or abandons a public right-of-way that contains a portion of a person's facilities, the city may close or abandon such right-of-way subject to the right of the person, provided said facilities have not been abandoned and provided the person is a registered user of the right-of-way.

Sec. 18.003.028—18.003-100. - Reserved.

DIVISION 3: DESIGN MANUAL

Sec. 18.003.101. - Purpose.

This Design Manual is for maintenance of, siting and criteria for the installation of Wireless Facilities, including Micro Network Nodes, Network Nodes, Node Support Poles and related ground equipment being installed pursuant to Tex. Loc. Gov't Code, Chapter 284, the FCC Order, and related federal regulations.

This Design Manual shall apply to any and all maintenance, siting, installations, collocations, or other placement of, in, over or under the public rights-of-way of Network Nodes, Node Support Poles, Micro Network Nodes, Distributed Antenna System(s), microwave communications or other Wireless Facilities, by whatever nomenclature, whether they are installed pursuant to Chapter 284 of the Local Government Code or installed pursuant to an Agreement to use the right-of-way or Authorization or installed as may otherwise be allowed by state law.

The City enacts these design requirements and guidelines in order to meet its fiduciary duty to its citizens, and to give assistance and guidance to Network Providers in the safe, aesthetically pleasing, efficient, and timely installation of facilities.

The Federal Communications Commission, by Declaratory Ruling and Third Report and Order, WT Docket No. 17-79, WC Docket No. 17-84, released on September 27, 2018, *Accelerating Wireless Broadband Deployment by Removing Barriers to Infrastructure Development* (FCC Order), adopted new rules affecting the City's review of wireless facility siting applications, located at 47 CFR §§ 1.6001 – 1.6003. The FCC's Order recognizes the appropriateness of the imposition by municipalities of aesthetic standards on small wireless facilities that are reasonable, no more burdensome than those applied to other types of infrastructure deployments, and published in advance. This Design Manual meets the guidelines stated by the FCC, and is for the purpose of furthering the public health, safety, and welfare of the citizens of the City by establishing aesthetic standards for the installation of facilities in the public rights-of-way that are reasonably directed to avoiding or remedying the intangible public harm of unsightly or out-of-character deployments in the public rights-of-way. All of the provisions herein, whether specifically stated or not, are for the furtherance of this public purpose.

The provisions of this Design Manual are adopted to further the public health, safety, and welfare of the citizens of the City by establishing aesthetic standards for the installation of facilities in the public right-of-way that are reasonable, are technically feasible, and are reasonably directed to avoiding or remedying the intangible public harm of unsightly or out-of-character deployments. The provisions of this Design Manual are further adopted in order to avoid congestion of the right-of-way caused by multiple pole installations, minimize the hazard of poles adjacent to roadways, minimize the effect on property values, and protect, maintain, and promote the appearance of natural surroundings in public parks and certain residential areas and in areas designated as underground areas.

A Network Provider shall comply with the City's Rights-of-Way Management Ordinance except where in conflict with this Design Manual or Chapter 284, Subchapter C, or the FCC Order and rules adopted thereby.

Sec. 18.003.102. - Prohibited or restricted areas for wireless facilities in the right-of-way.

(a) Municipal Parks and Residential Areas. A Network Provider may not install a new Node Support Pole in the following locations:

(1) in a Municipal Park; or

(2) in right-of-way that is adjacent to a Street that is:

a. not more than fifty (50) feet wide at average width, measuring vehicular traveled portion only as set out in the definition of "Street" and the measurement does not include intersection and refers only to the main traveled portion measured at mid-block or mid-point between intersections; and

b. adjacent to developed or undeveloped single-family residential lots, other multifamily residential area or land that is designated for residential use by zoning or deed restrictions.

(3) Construction in right-of-way adjacent to a school is prohibited, unless all contractors, sub-contractors, or other workers follow all statutory requirements in the Texas Education Code regarding work on school grounds, as applicable.

(b) Undergrounding District.

(1) A Network Provider shall comply with nondiscriminatory undergrounding requirements, including municipal ordinances, zoning regulations, state law, private deed restrictions, and other public or private restrictions, that prohibit installing aboveground structures in a public right-of-way without first obtaining the appropriate zoning, land use approval or other required approval.

(2) Areas may be designated from time to time by the city as Underground Required Areas in accordance with filed plats, and or conversions of overhead to underground areas, as may be allowed by law.

(3) Each permit application shall disclose if it is within an area that has undergrounding requirements.

(c) Historic District and Design Districts.

(1) A Network Provider must obtain advance written approval from the City before collocating network nodes or installing node support poles in a design district with decorative poles or in an area of the city zoned or otherwise designated as a design district or historic district.

- (2) Concealment required. a. As a condition for approval of Network Nodes or Node Support poles in design districts with decorative poles or in a historic district, concealment measures are required for network nodes or node support poles or related ground equipment or any portion of the nodes, poles, or equipment. b. Said concealment measures shall minimize the impact to the aesthetics in a historic district or design district.
- (3) Network Provider shall comply with and observe all applicable city, state, and federal historic preservation laws and requirements.
- (d) Historic preservation laws and requirements. Network provider shall comply with and observe all applicable city, state, and federal laws and requirements, including historic preservation laws and requirements.
- (e) Historic landmarks. Network provider is discouraged from installing a network node or node support pole within three hundred (300) feet of a historic site or structure or historic landmark recognized by the city, state or federal government (see, for example, and not limited to § 442.001(3) of the Texas Government Code, and 16 U.S.C. §470), as of the date of the submission of the permit.
- (f) Designated areas.
- (1) The council may designate an area as a historic district, design district or underground district at any time.
- (2) Underground district. a. Underground Districts or Underground Requirement Areas are not limited to those designated above and any area that meets the definition of Underground District or Underground Requirement Area shall be considered to be an Underground District or Underground Requirement Area. An area does not need to be designated by this Ordinance to be considered to be within an Underground District. Such designation does not require a zoning case. Any area declared to be an Underground District by City Council or any area that meets the definition of Underground District or Underground Requirement Area shall be subject to all requirements and protections for an Underground District.
- (3) Historic district. a. Historic Districts are not limited to those designated above and any area that meets the definition of historic district shall be considered to be a historic district. An area does not need to be designated by this ordinance to be considered to be within a historic district. Such designation does not require a zoning case. Any area declared to be a historic district by city council or any area that meets the definition of historic district shall be subject to all requirements and protections for a historic district.
- (4) Design district. Design districts are not limited to those designated above and any area that meets the definition of design district shall be considered to be a design district. The city council may designate an area as a design district at any time. An area does not need to be designated in this ordinance to be considered to be within a design district. Such a designation does not require a zoning case. Any area designated by city council as a design district or any area that meets the definition of a design district shall be subject to all requirements and protections for a design district.
- (g) Defense. It shall be a defense to the above requirements prohibiting or restricting location of facilities in a park, residential area, historic district, design district or underground district that the network provider obtained advance written approval or waiver of restrictions from the city before collocating new network nodes or installing new node support poles or ground equipment in a prohibited or restricted location. In any prosecution herein for such prohibition or violation

of any restrictions, it shall be an affirmative defense to have an agreement with the city that approved such location or waived the applicable restriction.

If an agreement is granted to locate in a prohibited location, the network provider shall be required, as a condition for approval of new network nodes or new node support poles in a prohibited location, to install reasonable design or concealment measures for the new network nodes or new node support poles. Therefore, any request for installations in a prohibited location, must be accompanied with concealment measures in the permit applications.

The city requests that a network provider explore the feasibility of using certain camouflage measures to improve the aesthetics of the network nodes, node support poles, or related ground equipment, or any portion of the nodes, poles, or equipment, to minimize the impact to the aesthetics in all locations of the city.

(h) Private deed restrictions and property owners association rules. A network provider installing a network node or node support pole in a public right-of-way described above shall comply with private deed restrictions and other private restrictions in the area that apply to those facilities.

(i) Ground equipment.

(1) Ground equipment shall be minimal and the least intrusive at all sites. (2) In order to maximize line of sight at street corners and intersections and minimize hazards at those locations, ground equipment may not be installed within two hundred fifty (250) feet of a street corner or street intersection. (3) Ground equipment may not be installed at street corners or intersections within a visibility triangle. (4) Ground equipment shall not be installed near a driveway.

(j) Each permit application shall designate if the requested area for installation is within a residential area, a municipal park, an underground district or underground requirement area, or a historic district or a design district.

Sec. 18.003.103. - Preferred location.

(a) The following locations, in the order listed, are the preferred locations for installation of poles or wireless facilities:

(1) Industrial areas.

(2) Areas designated by the city as a highway rights-of-way area, provided that such areas are not adjacent to a municipal park, residential area, historic district, design district or any prohibited area set out above.

(3) Retail and commercial areas, provided such areas are not in a prohibited location, such as an underground district, design district or historic district.

(b) In the absence of state law or an agreement or municipal authorization providing otherwise, network nodes shall be restricted to preferred locations set out in this section.

Sec. 18.003.104. - Order of preference regarding attachment to existing facilities.

(a) The following shall be the order of preference for the attachment of network nodes to existing facilities, beginning with most preferred location and ending with least preferred location. In addition to the preference set out by the city, existing facilities may be owned by third parties and may not be available for attachment of facilities or may require authorization from other parties.

(b) Order of preference from most preferable to least preferable.

(1) Most preferable - Existing telephone or electrical lines between existing utility poles. Micro network nodes shall only be lashed on existing telephone or electrical lines between existing utility poles (electric poles or telephones poles), with notice to the pole owner as required by the Federal Pole Attachment Act, and not placed on utility poles, node support poles or service poles.

(2) Preferable - Existing utility poles (electric poles or telephones poles), shall be the preferred support facility for Network Nodes and related ground equipment.

(3) Least preferable - Municipal Service Poles, which shall require an agreement with the city. Municipal service poles includes (in order of preference):

a. Non-decorative street lights.

b. Traffic signal structures - Network Nodes may only be attached to traffic signal structures when such installation will not interfere with the integrity of the facility and will not interfere with the safety of the public. Any installation of network node facilities on any traffic signal structures shall: 1. Be encased in a separate conduit than the traffic light electronics; 2. Have a separate electric power connection than the traffic signal structure; 3. Shall not puncture or drill into the structure; and 4. Have a separate access point than the traffic signal structure. c. Other municipal service pole use is discouraged.

(4) New node support poles shall also be least preferred. Collocation shall generally be preferred over new poles. New poles shall not be installed in prohibited areas and shall only be allowed in restricted areas to the extent all requirements are followed or a waiver is granted. Any new poles shall be camouflaged to the extent allowed by law as set out in this article.

(c) Ground equipment should be minimal and the least intrusive.

(d) In the absence of state law or an agreement or municipal authorization providing otherwise, network nodes, if allowed, shall be restricted to most preferable locations set out in this section and shall be prohibited in the least preferable.

Sec. 18.003.105. - Placement requirements.

(a) A network provider shall construct and maintain network nodes and node support poles in a manner that does not: (1) obstruct, impede, or hinder the usual travel or public safety on a public right-of-way; (2) obstruct the legal use of a public right-of-way by other utility providers; (3) violate nondiscriminatory applicable codes; (4) violate or conflict with the municipality's publicly disclosed public right-of-way management ordinance or this Design Manual. (5) violate the federal Americans with Disabilities Act of 1990 (42 U.S.C. Section 12101 et seq.) or PROWAG.

(b) Network node facilities shall be installed in accordance with section 18.003.010 and all other applicable requirements of this article.

(c) Right-of-way. (1) Network nodes installation shall follow all applicable requirements of this Article, including section 18.003.010. (2) Network node facilities, node support poles and related ground equipment shall be placed, as much as possible, within two (2) feet of the outer edge of the right-of-way line. (3) Node support poles and related ground equipment shall not impede pedestrian or vehicular traffic in the right-of-way. (4) No protrusion from the outer circumference of the existing structure or pole shall be more than two (2) feet.

- (d) Parks. For the safety of park patrons, particularly small children, and to allow full line of sights near park property, the network provider shall not install ground equipment in a right-of-way that is within a park or within two hundred fifty (250) feet of the boundary line of a park. The network provider may request a waiver of the requirement that such equipment not be within two hundred fifty (250) feet of a park from the board of adjustment.
- (e) There shall be no more than one (1) network node on any one (1) pole.

Sec. 18.003.106. - Camouflage required when possible.

- (a) Camouflage is required by the city when wireless facilities are allowed, as set forth above, in design districts with decorative poles or in historic districts.
- (b) It is the city's preference that all new node support poles be camouflaged, except those located in an area zoned or predominantly industrial or in a designated highway district area.
- (c) Companies shall submit their proposal for camouflage with the permit application.

Sec. 18.003.107. - General requirements.

- (a) Confirmation of non-interference with City Safety Communication Networks. (1) The network provider shall provide analysis that the proposed network node shall not cause any interference with city public safety radio system, traffic signal light system, or other city safety communications components. (2) It shall be the ongoing responsibility of the network provider to evaluate, prior to making application for permit and while network nodes remain in the right-of-way, the compatibility between the existing city infrastructure and provider's proposed network node. A network node shall not be installed in a location that causes any interference and any network node that causes destructive interference post-installation shall correct such interference or be removed and shall follow all federal regulations regarding interference. (3) Network nodes shall not be allowed on city's public safety radio infrastructure.
- (b) Size limits. (1) Network providers shall provide detailed drawings, with calculations to show strict conformity to the size limitations as set forth in this article. (2) To the extent authorization is provided by franchise or license, the franchise or license controls. (3) To the extent authorization is provided by state law which sets out size limits, the size limits in the state law control. (4) If authorization is provided through a state law with no size limits, or other authorization with no size limits, the size limits of this section shall control. (5) Unless otherwise provided by state law or municipal authorization, license, franchise or agreement, the following maximum size limits are applicable (required): a. Micro network node dimensions - Maximum length: Twenty-four (24) inches; Maximum width fifteen (15) inches; Maximum height twelve (12) inches. b. Network node shall meet the requirements as set out in Chapter 284 of the Local Government Code. c. Pole height not higher than ten (10) feet above the average height of utility poles within five hundred (500) linear feet of a new pole or fifty-five (55) feet, whichever is least. d. Ground equipment, separate from the pole, shall meet the requirements of Chapter 284 of the Local Government Code or if such requirements are not applicable, may not be higher than three feet six inches (3'6") from grade, wider than three feet six inches (3'6"). e. When not otherwise set out in this ordinance or in a municipal authorization, the size limits shall not be greater than size limits set forth for structures or equipment in Chapter 284 of the Local Government Code, where applicable. f. Size limits may be reduced when necessary for public health, safety or welfare.

(c) Size limits provided by state law are only applicable for so long as required by state law. If said state law is found to be repealed, struck down, pre-empted or invalid, in whole or in part, the standards required by the city, either in the municipal authorization or an amendment to the municipal authorization or the directives of the city or this article, shall be required and such standards shall be subject to individualized review.

(d) Concealment. The network node facilities shall be concealed or enclosed as much as possible in an equipment box, cabinet, or other unit that may include ventilation openings. External cables and wires hanging off a pole shall be sheathed or enclosed in a conduit, so that wires are protected and not visible or visually minimized to the extent possible.

(e) New node support pole spacing.

(1) New node support poles shall be at a minimum three hundred (300) feet from a utility pole or another node support pole to minimize the hazard of poles adjacent to road ways and to minimize effect on property values and aesthetics on the area, unless a lesser distance is approved by the city manager.

(2) New poles shall be placed a minimum of five (5) feet from a street curb or travel lane and eighteen (18) inches from a sidewalk to minimize the potential of being struck by a motor vehicle or bicycle.

(3) New poles shall be placed on breakaway anchor bolt supports or bases to minimize the impact severity to motor vehicles that strike the pole.

(4) In order to meet the definition of a small wireless facility under federal regulations, the facilities:

(a) must be mounted on structures 50 feet or less in height, including their antennas; or

(b) must be mounted on structures no more than 10 percent taller than other adjacent structures; or

(c) may not extend existing structures on which they are located to a height of more than 50 feet or by more than 10 percent, whichever is greater.

For purposes of this paragraph, "structure" means a pole or other building, whether or not it has an existing antenna facility, that is used or to be used for the provision of personal wireless service (whether on its own or comingled with other types of services).

(f) Minimize ground equipment concentration. In order to minimize negative visual impact to the surrounding area, the city's designee may deny a request for a proposed location if the network provider installs network node ground equipment where existing ground equipment already occupies a footprint of twenty-five (25) sq. ft. or more.

(g) Allowed colors. Colors shall meet the requirements set out in Section 18.003.010(a)(19).

(h) If any network node facilities, node support poles or ground equipment is installed in a location that is not in accordance with the plans approved by the city manager and impedes pedestrian or vehicular traffic or does not comply or otherwise renders the right-of-way non-compliant with applicable laws, including the American Disabilities Act, then network provider shall remove the network node facilities, node support poles or ground equipment.

(i) Ground equipment.

(1) Ground equipment should be minimal and the least intrusive. To minimize any obstruction, impediment, or hindrance to the usual travel or public safety on a public right-of-way the maximum line of sight required to add to safe travel of vehicular and pedestrian traffic and in order to maximize that line of sight at street corners and

intersections and to minimize hazards at those locations, ground equipment may not be installed within two hundred and fifty (250) feet of a street corner or a street intersection.

(2) Ground equipment near municipal parks. For the safety of municipal park patrons, particularly small children, and to allow full line of sight near municipal park property, the network provider shall not install ground equipment in a right-of-way that is within a park or within two hundred and fifty (250) feet of the boundary line of a park, unless approved by the city manager and parks director in writing.

(3) To enhance the safety requirements of line of sight of pedestrians, particularly small children, the city's designee may deny a request for a proposed location if the network provider installs network node ground equipment where existing ground equipment within three hundred (300) feet already occupies a footprint of twenty-five (25) square feet or more.

(4) Ground equipment shall not be installed in such a manner as to interfere with a sight visibility triangle.

(j) Municipal service poles:

(1) An agreement shall be required for all installations on municipal service poles and all such installations shall be in accordance with the agreement.

(2) Installations on all service poles shall have an industry standard pole load analysis completed and submitted to the municipality with each permit application indicating that the service pole to which the network node is to be attached will safely support the load.

(3) Height of attachments: a. All attachments on all service poles shall be at least eight (8) feet above grade; and b. If a network node attachment is projecting toward the street, for the safety and protection of the public and vehicular traffic, the attachment shall be installed no less than sixteen (16) feet above the ground; c. And meet all applicable requirements of state law and this article.

(4) Installations on all traffic signal structures must not interfere with the integrity of the facility in any way that may compromise the safety of the public and must be in accordance with the agreement with the city. Installation of network node facilities on any traffic signal structures shall: a. Be encased in a separate conduit than the traffic light electronics; b. Have a separate electric power connection than the traffic signal structure; and c. Have a separate access point than the traffic signal structure; d. Shall not puncture or drill into the structure; e. Shall not be installed on the mast arm; and f. Meet all other requirements of state law and this article.

(5) Installations on street signage: Installations on all street signage structures must not interfere with the integrity of the facility in any way that may compromise the safety of the public and must be in accordance with the agreement with the city. Installation of network node facilities on any street signage structures that has electrics shall: a. Be encased in a separate conduit than any city signage electronics; b. Have a separate electric power connection than the signage structure; c. Have a separate access point than the signage structure; and d. Meet all other requirements of state law and this article.

Sec. 18.003.108. - Electrical supply.

Network provider shall be responsible for obtaining any required electrical power service to the micro network node, network node facilities, node support poles and ground equipment. The city shall not be liable to the network provider for any stoppages or shortages of electrical power

furnished to the micro network node, network node facilities, node support poles or ground equipment, including without limitation, stoppages or shortages caused by any act, omission, or requirement of the public utility serving the structure or the act or omission of any other tenant or network provider of the structure, or for any other cause beyond the control of the city. Network provider shall not allow or install generators or back-up generators in the right-of-way.

Sec. 18.003.109. - Installation and inspections.

(a) Installation. (1) Network provider shall, at its own cost and expense, install the micro network node, network node facilities, node support poles and related ground equipment in a good and workmanlike manner and in accordance with the requirements promulgated by the city manager, as such may be amended from time to time. Network provider's work shall be subject to the regulation, control and direction of the city manager. (2) All work done in connection with the installation, operation, maintenance, repair, modification, and/or replacement of the micro network node, network node facilities, node support poles and related ground equipment shall be in compliance with any agreement with the city as applicable and all applicable laws, ordinances, codes, rules and regulations of the city, county, state, and the United States ("laws").

(b) Standard pole load analysis on attachments to a service pole. All applications for permits to collocate or attach to any service pole must have included in its permit application a completed industry standard individual pole load analysis performed and sealed by an engineer licensed by the State of Texas that indicates that the service pole to which the network node is to be attached will safely support the load. Such analysis shall also address safety of pole and attachments in regard to wind loads, collision with motor vehicle, supporting weight of the node, interference with city communications systems, and all other pertinent information.

(c) Inspections. The city manager may perform visual inspections of any micro network node, network node, node support pole or related ground equipment located in the right-of-way as the city manager deems appropriate without notice. If the inspection requires physical contact with the micro network node, network node, node support poles or related ground equipment, the city manager shall provide written notice to the network provider within five (5) business days of the planned inspection. Network provider may have a representative present during such inspection.

(d) No installations shall be placed on the mast arm of a traffic control signal.

Sec. 18.003.110. - Requirements in regard to removal, replacement, maintenance and repair.

(a) Removal or relocation by network provider. (1) If the network provider removes or relocates a micro network node, network node facilities, node support pole or related ground equipment at its own discretion, it shall notify the city manager in writing not less than ten business days prior to removal or relocation. Network provider shall obtain all permits required for relocation or removal of its micro network node, network node facilities, node support poles and related ground equipment prior to relocation or removal. (2) The city shall not issue any refunds for any amounts paid by network provider for micro network node, network node facilities, node support poles or related ground equipment that have been removed. (3) Any abandoned or obsolete micro network node, network node, node support pole or other related equipment shall be removed in strict accordance with this article and all other applicable ordinances and state law. (4) Network provider shall remove micro network node, network node facilities, node support pole or related

ground equipment when such facilities are abandoned regardless of whether or not notice is received from the city. Such removal must occur within ninety days from the date of abandonment, unless additional time is allowed by the city. The network provider shall provide advance written notice of such removal which must be received by the city at least two working days prior to the removal, except in case of emergency. Such notice shall specify the location and description of each micro network node, network node facilities, node support pole or related ground equipment to be removed. (5) The city manager may require the network provider to complete additional remedial measures necessary for public safety and the integrity of any city facilities and the right-of-way.

(b) Removal or relocation required for city project. A network provider shall relocate or adjust micro network node, network node, node support pole and related ground equipment in a public right-of-way in a timely manner in accordance with section 18.003.012 and without cost to the municipality managing the public right-of-way.

Pursuant to state law and as a condition for occupancy of the right-of-way, the network provider may be required by the city to remove or relocate any of its facilities, including but not limited to, its micro network node, network node, node support pole and related ground equipment, or any portion thereof from the right-of-way, and network provider shall, at the city manager's direction, remove or relocate the same at network provider's sole cost and expense, whenever the city manager reasonably determines that the relocation or removal is needed as set out in section 18.003.012.

If network provider fails to remove or relocate the micro network node, network node, node support pole or related ground equipment, or portion thereof as requested by the city manager within ninety (90) days of network provider's receipt of the request, then the city shall be entitled to remove the micro network node, network node, node support pole or related ground equipment, or portion thereof at network provider's sole cost and expense, without further notice to network provider, and network provider shall, within thirty (30) days following issuance of invoice for the same, reimburse the city for its reasonable expenses incurred in the removal (including, without limitation, overhead and storage expenses) of the micro network node, network node, node support pole or related ground equipment, or portion thereof.

(c) Removal required by city for safety or due to imminent danger; or for improper permitting or licensing. Network provider shall, at its sole cost and expense, promptly disconnect, remove, or relocate the applicable micro network node, network node, node support pole and related ground equipment within the time frame and in the manner required by the city manager if the city manager reasonably determines that the disconnection, removal, or relocation of any part of a micro network node, network node, node support pole and related ground equipment (a) is necessary to protect the public health, safety, welfare, or city property, (b) the micro network node, network node, node support pole and related ground equipment, or portion thereof, is adversely affecting proper operation of streetlights or city property, or (c) network provider fails to obtain all applicable licenses, permits, and certifications required by law for its micro network node, network node, node support pole and related ground equipment, or use of any location under applicable law. If the city manager reasonably determines that there is imminent danger to the public, then the city may immediately disconnect, remove, or relocate the applicable micro network node, network node, node support pole and related ground equipment at the network provider's sole cost and expense.

The city manager shall provide ninety (90) days written notice to the network provider before removing a micro network node, network node, node support pole and related ground equipment under this section, unless there is imminent danger to the public health, safety, and welfare. Network provider shall reimburse city for the city's actual cost of removal of micro network node, network node, node support pole and related ground equipment within thirty (30) days of receiving the invoice from the city.

(d) Restoration. Network provider shall repair any damage to the right-of-way, or any facilities located within the right-of-way, and the property of any third party resulting from network provider's removal or relocation activities (or any other of network provider's activities hereunder) within ten (10) calendar days following the date of such removal or relocation, at network provider's sole cost and expense, including restoration of the right-of-way and such property to substantially the same condition as it was immediately before the date network provider was granted a permit for the applicable location or did the work at such location (even if network provider did not first obtain a permit), including restoration or replacement of any damaged trees, shrubs or other vegetation. Such repair, restoration and replacement shall be subject to the sole, reasonable approval of the city manager.

(e) Network Provider Responsible. Network provider shall be responsible and liable for the acts and omissions of network provider's employees, temporary employees, officers, directors, consultants, agents, affiliates, subsidiaries, sub-network provider's and subcontractors in connection with the installations of any micro network node, network node, node support pole and related ground equipment, as if such acts or omissions were network provider's acts or omissions.

Sec. 18.03.111. - Requirements upon abandonment.

Upon abandonment or upon being deemed abandoned, network provider has a duty to promptly remove its facilities from the right-of-way. Notice from the city is not a prerequisite to the requirement for removal.

If the network provider does not promptly remove its facilities removal procedures as set out in section 18.003.018 may be followed.

Sec. 18.003.112. - General provisions.

(a) All requirements of this article, including division 2, shall be met as applicable.

(b) No city allocation of funds for removal and storage. All costs of any removal or storage of micro network node, network node, node support pole and related ground equipment, as authorized under this division, shall be the responsibility of the network provider and the city is not required to expend no funds to meet the requirements of the network providers. Any funds expended by the city due to an emergency or failure of a person to abide by these requirements shall be reimbursed to the city.

(c) Ownership. No part of a micro network node, network node, node support pole and related ground equipment erected or placed on the right-of-way by network provider will become or be considered by the city as being affixed to or a part of, the right-of-way. All portions of the micro network node, network node, node support pole and related ground equipment constructed, modified, erected, or placed by network provider on the right-of-way will be and remain the

property of network provider and may be removed by network provider at any time, provided the network provider shall notify the city manager prior to any work in the right-of-way.

(d) Size limits. Network providers shall provide detailed drawings, with calculations to show strict conformity to the size limitations as set forth in this article or state law with each application, notice of work to be performed or request for a permit for each location; provided, however, where possible providers are encouraged to reduce the size of installed facilities. The size limits in this Article are only applicable for so long as required by state law. If Chapter 284 of the Local Government Code is found to be repealed, struck down, pre-empted or invalid, in whole or in part, the standards required by the city, either in the municipal authorization or an amendment to the municipal authorization or the directives of the city or this division then such standards shall be subject to individualized review.

Sec. 18.003.113. - Insurance, indemnity, bonding and security deposits.

Insurance, indemnity, bonding and security deposits shall be in strict accordance with the city's rights-of-way management ordinance, and other applicable ordinances, except to the extent not consistent with state or federal law.

Sec. 18.003.114. - Design Manual—Updates.

Placement or Modification of micro network node, network node, node support pole and related ground equipment shall comply with the City's Design Manual at the time the permit for installation or modification, and as said Design Manual may be approved or amended from time to time.

Secs. 18.003.115—18.003.150. - Reserved.

DIVISION 4: EXEMPTION PROCESS

Sec. 18.003.151. - Administrative hearing—Request for exemption.

(a) Should any person utilizing or proposing to utilize the right-of-way desire to request an exemption from a specific standard set forth in this article, and section 18.003.026 is not applicable, the person may request an administrative hearing before a board of appeals. The zoning board of adjustment shall act as the board of appeals for a request for exemption under this article.

(b) Any person requesting an exemption from any of the requirements shall file such a request with the city manager within fifteen (15) calendar days from the time that need for an exemption arose. If an exemption is requested prior to construction, the request should be submitted prior to filing for a permit.

(c) An exemption shall only be granted if:

(1) Such exemption is not contrary to the public interest;

(2) Such exemption will not increase the burden on the right-of-way or other right-of-way users;

- (3) Such exemption shall not increase the right-of-way management or administrative duties for city staff;
- (4) The exemption shall fit within the spirit of this article; and
- (5) The application of the ordinance in the particular circumstances would create an unnecessary hardship.
- (d) It shall take an affirmative vote of six (6) members of the board to grant the exemption.

Secs. 18.003.152—18.003.179. - Reserved.

Attachment 'B'

City of Hutto

CODE OF ORDINANCES

**ARTICLE A1.000, DEVELOPMENT SERVICES, ENGINEERING AND
CONSTRUCTION**

Section A1.009 – Right of Way Fees for Network Providers

Application Fees:

The application fees shall be assessed on the number of Node Support Poles and/or Network Nodes contained in an application for installation at the following rates:

- (1) Five Hundred Dollars (\$500) per application.
 - (i) This amount will cover applications covering up to five network nodes.
- (2) For applications with more than five network nodes, there shall be an additional Two hundred and Fifty Dollars (\$250) fee for each additional network node (limit of 30 nodes total); and
- (3) One Thousand Dollars (\$1,000) per application for each Node Support Pole.

Rent from Network Providers:

- (1) Network Nodes: The Annual Network Node site rental rate as set in Chapter 284 Sec. 284.053 shall be \$250 per Network Node, with annual CPI adjustment as provided for in Chapter 284, Sec. 284.054.
- (2) Poles: Chapter 284, Sec. 284.053 does not provide a separate rate for poles.
- (3) Transport facility: The Annual Transport Facility rental rate as set in Chapter 284 Sec. 284.055 shall be \$28 monthly for each Network Node, unless an equal or greater amount is paid the city, e.g., under Chapter 283, Tex. Loc. Gov. Code or Chapter 66, Tex. Util. Code.

Annual Collocation on Service Pole Attachment Fee:

- (1) Twenty Dollars (\$20) per Network Node permitted to be collocated on a City Service Pole.

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Ordinance No. O-2021-034 to dispense with second reading pursuant to Hutto City Charter Article 3, Section 3.13. (City Attorney-D. Palumbo)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-099 approving a proposed compensation study. (Lee Ann Huddleston)
Meeting: Thursday, June 3, 2021
Department: Finance
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Resolution EE Comp Study 2021
2. Executed Compensation Study Memo to Council (May 25, 2021)
3. PSA- EE Comp Study 2021 5.27.21
4. ATTACHEMT A EE Comp Study 2021
5. NOTICE OF AWARD -MAG EE Comp

**CITY OF HUTTO, TEXAS
RESOLUTION NO. R-2021-099**

**A RESOLUTION REGARDING OF THE CITY OF HUTTO,
TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A
PROFESSIONAL SERVICES AGREEMENT WITH
MANAGEMENT ADVISORY GROUP INTERNATIONAL, INC
(MAG) FOR AN EMPLOYEE CLASSIFICATION AND
COMPENSATION STUDY IN THE AMOUNT OF \$26,400.00.**

WHEREAS, the City of Hutto desires to enter into an agreement with MAG for a comprehensive study of current and future employee classifications and compensation.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE
CITY OF HUTTO, TEXAS:**

That the Hutto City Council hereby authorizes the City Manager or his designee to execute a professional services agreement with Management Advisory Group International, Inc for the Employee Classification and Compensation Study in an amount not to exceed \$26,400.00.

CONSIDERED and RESOLVED by the City Council of the City of Hutto on this the **3rd** day of **June, 2021**.

THE CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary



Mayor
Mike Snyder

May 25, 2021

Mayor Mike Snyder and Members of
the City Council

Council Members

Robin Sutton, Place 1
Dan Thornton, Place 2
Mandi Villarreal Salvo, Place 3
Peter Gordon, Place 4
Mike Arismendez, Place 5
Tanner Rose, Place 6

RE: Compensation Study

City Manager
Warren A. Hutmacher

The City issued an RFP on April 11, 2021 for a Compensation Study of all personnel positions. Responses were due on April 26 and the City received ten proposals. A proposal review committee, including Chief Hall, our Interim Human Resources Director, our Purchasing Manager, and myself reviewed and scored the proposals. It is our joint recommendation for the selection of Management Advisory Group International, Inc. (MAG) of Spartanburg, SC as the most responsive proposer. Proposals were scored on criteria including reputation and experience, qualifications of staff, responsiveness of the proposal, and cost. MAG has extensive experience in Texas and with sworn public safety pay plans.

The recommended agreement is for an amount of \$26,400 which is inclusive of travel and administrative costs. The agreement also provides the City with the ability to maintain our salary administration plan in the future using their proprietary software, and without additional annual cost.

Lee Ann Huddleston
Interim CFO

**CITY OF HUTTO
AGREEMENT WITH
MANAGEMENT ADVISORY GROUP INTERNATIONAL, INC.
FOR PROFESSIONAL SERVICES**

THIS AGREEMENT (hereinafter referred to as the “Agreement”) is made by and between the City of Hutto, a Texas home-rule municipal corporation, whose offices are located at 500 W. Live Oak Street, Hutto, Texas, 78634, (hereinafter referred to as the “City”) and Management Advisory Group International, Inc. (hereinafter referred to as the “Consultant”), a South Carolina corporation, whose offices are located at 2992 Reidville Rd, Spartanburg, SC, 29301.

This Agreement is for professional consulting and related services (hereinafter referred to as “Services”) relating to the City of Hutto’s requirement for Employee Classification and Compensations Study (hereinafter referred to as the “Project”).

RECITALS:

WHEREAS, City has determined that there is a need for the delineated services; and

WHEREAS, City desires to contract for such Services; and

WHEREAS, the parties desire to enter into this Agreement to set forth in writing their respective rights, duties and obligations hereunder;

NOW, THEREFORE, WITNESSETH:

That for and in consideration of the mutual promises contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, it is mutually agreed between the parties as follows:

1.01 EFFECTIVE DATE, DURATION, AND TERM

This Agreement shall be effective on the date this Agreement has been signed by each party hereto, and shall remain in full force and effect unless and until it expires by operation of the term indicated herein, or is terminated or extended as provided herein.

The initial term of this Agreement shall be until full and satisfactory completion of the work specified herein is achieved, as further described in Exhibit A, but in no event later than the end of City’s current fiscal year, that being September 30, 2021.

City reserves the right to review the Project at any time, including at the end of any deliverable or phase, and may elect to terminate the Project with or without cause or may elect to continue with the next deliverable or phase.

1.02 CONTRACT AMOUNT

In consideration for the professional consulting services to be performed by Consultant, City agrees to pay Consultant a total sum not to exceed Twenty-Six Thousand Four Hundred Dollars and no cents, \$26,400.00. This sum shall be made in payment for services and the Scope of Work deliverables as delineated in Section 1.03. This amount is a fixed not-to-exceed amount which includes all expenses which are defined as reimbursable under this Agreement as delineated in Section 1.04.

1.03 SCOPE OF WORK

For purposes of this Agreement, such Scope of Work is entitled “Attachment A ~ Proposed Scope of Services ~ Employee Classification and Compensations Study” and same is attached hereto as Exhibit “A” and is incorporated herein for all purposes as if recited herein verbatim. This Agreement and exhibits shall evidence the entire understanding and agreement between the parties and shall supersede any prior proposals, correspondence or discussions.

Consultant shall satisfactorily provide all services and deliverables described under the referenced Scope of Work within the contract term specified in Section 1.01. Consultant’s undertakings shall be limited to performing services for the City and/or advising the City concerning those matters on which Consultant has been specifically engaged. Consultant shall perform its services in accordance with this Agreement and in accordance with the referenced Scope of Work. Consultant shall perform its services in a professional and workmanlike manner. In the event there is a conflict between a term in **Exhibit A** and a term in this Agreement, the terms of this Agreement prevail.

Consultant shall not undertake work that is beyond the Scope of Work set forth in Section 1.03. However, either party may make written requests for changes to the Scope of Work. To be effective, a change to the Scope of Work must be negotiated and agreed to in all relevant details, and must be embodied in a valid Supplemental Agreement as described in Section 1.05 hereof.

1.04 PAYMENT FOR SERVICES; REIMBURSABLE EXPENSES

Payment for Services: In consideration for the services to be performed by Consultant, the City agrees to pay Consultant the following “Payment for Services:”

Fees for the listed deliverables in the total amount of the Project, not to exceed Twenty-Six Thousand Four Hundred Dollars and no cents, \$26,400.00 paid by the City in the following manner:

- (1) Compensation for services under this Agreement for an initiation invoice of Twenty percent (20%).
- (2) Compensation for services under this Agreement for monthly activities will be bill as work proceeds. Ten percent (10%) of the total contract amount shall be held back – payable upon successful completion of Project.

Not-to-Exceed Total Payment for Services: Unless subsequently changed by Supplemental Agreement to this Agreement, Consultant’s total compensation for consulting and valuation services

hereunder shall not exceed Twenty-Six Thousand Four Hundred Dollars and no cents, \$26,400.00. This amount represents the absolute limit of the City's liability to Consultant hereunder unless same shall be changed by additional Supplemental Agreement, and the City shall pay, strictly within the confines of the not-to-exceed sum recited herein, Consultant's professional fees for work done on behalf of the City.

Deductions: No deductions shall be made for Consultant's compensation on account of penalty, liquidated damages or other sums withheld from payments to Consultant.

Additions: No additions shall be made to Consultant's compensation based upon Project claims, whether paid by the City or denied.

1.05 SUPPLEMENTAL AGREEMENT

The terms of this Agreement may be modified by written Supplemental Agreement hereto, duly authorized by the City Council, if the City determines that there has been a significant change in (1) the scope, complexity, or character of the services to be performed; or (2) the duration of the work. Any such Supplemental Agreement must be executed by both parties within the period specified as the term of this Agreement. Consultant shall not perform any work or incur any additional costs prior to the execution, by both parties, of such Supplemental Agreement. Consultant shall make no claim for extra work done or materials furnished unless and until there is full execution of any Supplemental Agreement, and the City shall not be responsible for actions by Consultant nor for any costs incurred by Consultant relating to additional work not directly authorized by Supplemental Agreement.

1.06 INVOICE REQUIREMENTS; TERMS OF PAYMENT

Invoices: To receive payment following delivery of all deliverables, Consultant shall prepare and submit detailed progress invoices to the City, in accordance with the delineation contained herein in Section 1.04, for services rendered. Such invoices for services shall track the referenced Scope of Work, and shall detail the services performed, along with documentation for each service performed. Payment to Consultant shall be made on the basis of the invoices submitted by Consultant and approved by the City. Such invoices shall conform to the schedule of services and costs in connection therewith.

Should additional backup material be requested by the City relative to service deliverables, Consultant shall comply promptly. In this regard, should the City determine it necessary, Consultant shall make all records and books relating to this Agreement available to the City for inspection and auditing purposes.

Payment of Invoices: The City reserves the right to correct any error that may be discovered in any invoice that may have been paid to Consultant and to adjust same to meet the requirements of this Agreement. Following approval of an invoice, the City shall endeavor to pay Consultant promptly, but no later than the time period required under the Texas Prompt Payment Act described in Section 1.10 herein. Under no circumstances shall Consultant be entitled to receive interest on payments which are late because of a good faith dispute between Consultant and the City or because of amounts which the City has a right to withhold under this Agreement or state law. The City shall be responsible for any sales, gross receipts or similar taxes applicable to the services, but not for taxes based upon Consultant's net income.

1.07 REQUIRED DRAFT REPORT AND FINAL REPORT

Consultant agrees to provide the City with all required draft reports and a detailed final written report, together with all information gathered and materials developed during the course of the Project. Additionally, Consultant agrees to provide the City with any necessary oral presentations of such written reports, at the City's designation and at no additional cost to the City.

Consultant agrees to provide the City with five (5) copies each of the draft and final report, a copy of the final electronic Excel-based cost of service/rate model developed in the study process.

1.08 LIMITATION TO SCOPE OF WORK

Consultant and the City agree that the scope of services to be performed is enumerated in Section 1.03 herein, and may not be changed without the express written agreement of the parties. Notwithstanding anything herein to the contrary, the parties agree that the City retains absolute discretion and authority for all funding decisions, such to be based solely on criteria accepted by the City which may be influenced by but not be dependent on Consultant's work.

1.09 NON-APPROPRIATION AND FISCAL FUNDING

This Agreement is a commitment of the City's current revenues only. It is understood and agreed that the City shall have the right to terminate this Agreement at the end of any City fiscal year if the governing body of the City does not appropriate funds sufficient to purchase the services as determined by the City's budget for the fiscal year in question. The City may effect such termination by giving Consultant a written notice of termination at the end of its then current fiscal year.

1.10 PROMPT PAYMENT POLICY

In accordance with Chapter 2251, V.T.C.A., Texas Government Code, payment to Consultant will be made within thirty (30) days of the day on which the City receives the performance, supplies, materials, equipment, and/or deliverables, or within thirty (30) days of the day on which the performance of services was complete, or within thirty (30) days of the day on which the City receives a correct invoice for the performance and/or deliverables or services, whichever is later. Consultant may charge a late fee of one percent (1%) for payments not made in accordance with this prompt payment policy; however, this policy does not apply to payments made by the City in the event:

- (1) There is a bona fide dispute between the City and Consultant concerning the supplies, materials, or equipment delivered or the services performed which causes the payment to be late; or
- (2) The terms of a federal contract, grant, regulation, or statute prevent the City from making a timely payment with federal funds; or
- (3) There is a bona fide dispute between the parties and subcontractors or between a

subcontractor and its suppliers concerning supplies, materials, or equipment delivered or the services performed which causes the payment to be late; or

(4) Invoices are not mailed to the City in strict accordance with instructions, if any, on the purchase order or the Agreement or other such contractual agreement.

1.11 TERMINATION; DEFAULT

Termination: It is agreed and understood by Consultant that the City may terminate this Agreement for the convenience of the City, upon thirty (30) days' written notice to Consultant, with the understanding that immediately upon receipt of said notice all work being performed under this Agreement shall cease. Consultant shall invoice the City for work satisfactorily completed and shall be compensated in accordance with the terms hereof for work accomplished prior to the receipt of said notice of termination. Consultant shall not be entitled to any lost or anticipated profits for work terminated under this Agreement. Unless otherwise specified in this Agreement, all data, information, and work product related to this Project shall become the property of the City upon termination of this Agreement, and shall be promptly delivered to the City in a reasonably organized form without restriction on future use. Should the City subsequently contract with a new consultant for continuation of service on the Project, Consultant shall cooperate in providing information.

Termination of this Agreement shall extinguish all rights, duties, and obligations of the City and the terminated party to fulfill contractual obligations. Termination under this section shall not relieve the terminated party of any obligations or liabilities which occurred prior to termination.

Nothing contained in this section shall require the City to pay for any work which is unsatisfactory as determined by the City or which is not submitted in compliance with the terms of this Agreement.

Default: The City may terminate this Agreement, in whole or in part, for default if the City provides Consultant with written notice of such default and Consultant fails to cure such default to the satisfaction of the City within ten (10) business days of receipt of such notice (or a greater time if permitted by the City).

If Consultant defaults in performance of this Agreement and if the City terminates this Agreement for such default, then the City shall give consideration to the actual costs incurred by Consultant in performing the work to the date of default. The cost of the work that is useable to the City, the cost to the City of employing another firm to complete the useable work, and other relevant factors will affect the value to the City of the work performed at the time of default. Consultant shall not be entitled to any lost or anticipated profits for work terminated for default hereunder.

1.12 INDEPENDENT CONTRACTOR STATUS

Consultant is an independent contractor, and is not the City's employee. Consultant's employees or subcontractors are not the City's employees. This Agreement does not create a partnership, employer-employee, or joint venture relationship. No party has authority to enter into contracts as agent for the other

party. Consultant and the City agree to the following rights consistent with an independent contractor relationship:

- (1) Consultant has the right to perform services for others during the term hereof.
- (2) Consultant has the sole right to control and direct the means, manner and method by which services required by this Agreement will be performed.
- (3) Consultant has the right to hire assistants as subcontractors, or to use employees to provide the services required by this Agreement.
- (4) Consultant or its employees or subcontractors shall perform services required hereunder, and the City shall not hire, supervise, or pay assistants to help Consultant.
- (5) Neither Consultant nor its employees or subcontractors shall receive training from the City in skills necessary to perform services required by this Agreement.
- (6) City shall not require Consultant or its employees or subcontractors to devote full time to performing the services required by this Agreement.
- (7) Neither Consultant nor its employees or subcontractors are eligible to participate in any employee pension, health, vacation pay, sick pay, or other fringe benefit plan of the City.

1.13 NON-SOLICITATION

Except as may be otherwise agreed in writing, during the term of this Agreement and for twelve (12) months thereafter, neither the City nor Consultant shall offer employment to or shall employ any person employed then or within the preceding twelve (12) months by the other or any affiliate of the other if such person was involved, directly or indirectly, in the performance of this Agreement.

1.14 CITY'S RESPONSIBILITIES

Full information: The City shall provide full information regarding Project requirements. The City shall have the responsibility of providing Consultant with such documentation and information as is reasonably required to enable Consultant to provide the services called for. The City shall cause its employees and any third parties who are otherwise assisting, advising or representing the City to cooperate on a timely basis with Consultant in the provision of its services. Consultant may rely upon written information provided by the City and its employees and agents as accurate and complete. Consultant may rely upon any written directives provided by the City or its designated representative concerning provision of services.

Required materials: Consultant's performance requires receipt of all requested information reasonably necessary to provision of services. The City shall furnish information which includes but is not limited to access to City property, preliminary information and/or data regarding the City, pertinent

correspondence with other local municipal and planning officials, previous analyses or studies, and other pertinent information. Consultant agrees, within ten (10) days of the effective date of this Agreement, to provide the City with a comprehensive and detailed information request list.

1.15 CONFIDENTIALITY; AND MATERIALS OWNERSHIP

Any and all programs, data, or other materials furnished by the City for use by Consultant in connection with services to be performed under this Agreement, and any and all data and information gathered by Consultant, shall be held in confidence by Consultant as set forth hereunder. Each party agrees to take reasonable measures to preserve the confidentiality of any proprietary or confidential information relative to this Agreement, and to not make any use thereof other than for the performance of this Agreement, provided that no claim may be made for any failure to protect information that occurs more than three (3) years after the end of this Agreement.

The parties recognize and understand that the City is subject to the Texas Public Information Act and its duties run in accordance therewith.

All data relating specifically to the City's business and any other information which reasonably should be understood to be confidential to City is confidential information of City. Consultant's proprietary software, tools, methodologies, techniques, ideas, discoveries, inventions, know-how, and any other information which reasonably should be understood to be confidential to Consultant is confidential information of Consultant. The City's confidential information and Consultant's confidential information is collectively referred to as "Confidential Information." Each party shall use Confidential Information of the other party only in furtherance of the purposes of this Agreement and shall not disclose such Confidential Information to any third party without the other party's prior written consent, which consent shall not be unreasonably withheld. Each party agrees to take reasonable measures to protect the confidentiality of the other party's Confidential Information and to advise their employees of the confidential nature of the Confidential Information and of the prohibitions herein.

Notwithstanding anything to the contrary contained herein, neither party shall be obligated to treat as confidential any information disclosed by the other party (the "Disclosing Party") which: (1) is rightfully known to the recipient prior to its disclosure by the Disclosing Party; (2) is released by the Disclosing Party to any other person or entity (including governmental agencies) without restriction; (3) is independently developed by the recipient without any reliance on Confidential Information; or (4) is or later becomes publicly available without violation of this Agreement or may be lawfully obtained by a party from any non-party. Notwithstanding the foregoing, either party will be entitled to disclose Confidential Information of the other to a third party as may be required by law, statute, rule or regulation, including subpoena or other similar form of process, provided that (without breaching any legal or regulatory requirement) the party to whom the request is made provides the other with prompt written notice and allows the other party to seek a restraining order or other appropriate relief.

Subject to Consultant's confidentiality obligations under this Agreement, nothing herein shall preclude or limit Consultant from providing similar services for other clients.

Neither the City nor Consultant will be liable to the other for inadvertent or accidental disclosure

of Confidential Information if the disclosure occurs notwithstanding the party's exercise of the same level of protection and care that such party customarily uses in safeguarding its own proprietary and confidential information.

Notwithstanding anything to the contrary in this Agreement, the City will own as its sole property all written materials created, developed, gathered, or originally prepared expressly for the City and delivered to the City under the terms of this Agreement (the "Deliverables"); and Consultant shall own any general skills, know-how, expertise, ideas, concepts, methods, techniques, processes, software, or other similar information which may have been discovered, created, developed or derived by Consultant either prior to or as a result of its provision of services under this Agreement (other than the Deliverables). Consultant's working papers and Consultant's Confidential Information (as described herein) shall belong exclusively to Consultant. The City shall have a non-exclusive, non-transferable license to use Consultant's Confidential Information for the City's own internal use and only for the purposes for which they are delivered to the extent that they form part of the Deliverables.

1.16 WARRANTIES

Consultant warrants that all services performed hereunder shall be performed consistent with generally prevailing professional or industry standards, and shall be performed in a professional and workmanlike manner. Consultant shall re-perform any work not in compliance with this warranty. CONSULTANT DISCLAIMS ALL OTHER WARRANTIES EXPRESS OR IMPLIED INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

1.17 LIMITATION OF LIABILITY

Should any of Consultant's services not conform to the requirements of this Agreement, then and in that event the City shall give written notification to Consultant; thereafter, (a) Consultant shall either promptly re-perform such services to the City's satisfaction at no additional charge, or (b) if such deficient services cannot be cured within the cure period set forth herein in Section 1.11, then this Agreement may be terminated for default.

In no event will Consultant be liable for any loss, damage, cost or expense attributable to negligence, willful misconduct or misrepresentations by the City, its directors, employees or agents.

In no event shall Consultant be liable to the City, by reason of any act or omission relating to the services provided under this Agreement (including the negligence of Consultant), whether a claim be in tort, contract or otherwise, (a) for any consequential, indirect, lost profit, punitive, special or similar damages relating to or arising from the services, or (b) in any event, in the aggregate, for any amount in excess of the total professional fees paid by the City to Consultant under this Agreement, except to the extent determined to have resulted from Consultant's gross negligence, willful misconduct or fraudulent acts relating to the service provided hereunder.

1.18 INDEMNIFICATION

THE CONSULTANT SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS THE CITY, ITS PAST, PRESENT AND FUTURE OFFICERS, AGENTS, SERVANTS AND EMPLOYEES FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, LEGAL PROCEEDINGS, CAUSES OF ACTION, CLAIMS, DEMANDS, DAMAGES, JUDGMENTS, LOSSES, LIENS, COSTS, EXPENSES, ATTORNEYS' FEES AND ANY AND ALL OTHER COSTS, FEES AND/OR CLAIMS OF ANY KIND OR DESCRIPTION ARISING OUT OF, IN CONNECTION WITH OR RESULTING FROM THE AGREEMENT OR SERVICES PROVIDED UNDER THE AGREEMENT OR FROM ITS NEGLIGENCE OR WILLFUL ACT WHETHER SUCH ACT BE BY THE CONSULTANT OR ITS SUBCONTRACTOR OR OTHER AGENT. THE CITY, AS A GOVERNMENTAL ENTITY IN THE STATE OF TEXAS, SHALL NOT INDEMNIFY, HOLD HARMLESS, OR DEFEND THE CONSULTANT.

Consultant agrees to indemnify, defend and hold harmless the City from and against any and all amounts payable under any judgment, verdict, court order or settlement for Third Party claims of infringement of any trade secrets, copyrights, trademarks or trade names alleged to have occurred and arising from the deliverables provided by Consultant to the City in connection with the performance of this Agreement. Should the City's use of such deliverables be determined to have infringed, Consultant may, at its option: (i) procure for the City the right to continue using such deliverables provided or (ii) replace or modify them to make their use non-infringing while yielding substantially equivalent results. If neither of the above options is or would be available on a basis that is commercially reasonable, then Consultant may terminate this Agreement, the City shall return such deliverables provided, and Consultant will refund to the City the fees paid for the deliverables provided. This infringement indemnity does not cover claims arising from the combination of such deliverables with products or services not provided by Consultant; the modification of such deliverables by any person other than Consultant; deliverables complying with or based upon (1) designs provided by or at the direction of the City or (2) specifications or other information provided by or at the direction of the City; or use of systems, materials or work performed in a manner not permitted hereunder or by another obligation of the City to Consultant.

The indemnities in this section are contingent upon: (1) the City promptly notifying the Consultant in writing of any claim which gives rise to a claim for indemnification hereunder; (2) the Consultant being allowed to participate in the defense and settlement of such claim; and (3) the City cooperating with all reasonable requests of the Consultant (at the Consultant's expense) in defending or settling a claim. The City shall have the right, at its option and expense, to participate in the defense of any suit or proceeding through counsel of its own choosing.

1.19 ASSIGNMENT AND DELEGATION

The parties each hereby bind themselves, their successors, assigns and legal representatives to each other with respect to the terms of this Agreement. Neither party may assign any rights or delegate any duties under this Agreement without the other party's prior written approval, which approval shall not be unreasonably withheld.

1.20 LOCAL, STATE AND FEDERAL TAXES

Consultant shall pay all income taxes, and FICA (Social Security and Medicare taxes) incurred while performing services under this Agreement. The City will not do the following:

- (1) Withhold FICA from Consultant's payments or make FICA payments on its behalf;
- (2) Make state and/or federal unemployment compensation contributions on Consultant's behalf; or
- (3) Withhold state or federal income tax from any of Consultant's payments.

If requested, the City shall provide Consultant with a certificate from the Texas State Comptroller indicating that the City is a non-profit corporation and not subject to State of Texas Sales and Use Tax.

1.21 INSURANCE

Insurance. Consultant, at Consultant's sole cost, shall have and maintain during the term of this Agreement professional liability insurance coverage in the minimum amount of One Million Dollars from a company authorized to do insurance business in Texas and otherwise acceptable to the City.

Sub-consultant Insurance. Without limiting any of the other obligations or liabilities of Consultant, Consultant shall require each sub-consultant performing work under this Agreement to maintain during the term of the Agreement, at the sub-consultant's own expense, the same stipulated minimum insurance required in the immediately preceding paragraph, including the required provisions and additional policy conditions as shown below. As an alternative, Consultant may include its sub-consultants as additional insureds on its own coverages as prescribed under these requirements. Consultant's certificate of insurance shall note in such event that the sub-consultants are included as additional insureds.

Consultant shall obtain and monitor the certificates of insurance from each sub-consultant in order to assure compliance with the insurance requirements. Consultant must retain the certificates of insurance for the duration of this Agreement, and shall have the responsibility of enforcing these insurance requirements among its sub-consultants. The City shall be entitled, upon request and without expense, to receive copies of these certificates of insurance.

Insurance Policy Endorsements. Each insurance policy hereunder shall include the following conditions by endorsement to the policy:

- (1) Each policy shall require that thirty (30) days prior to the expiration, cancellation, non-renewal or any material change in coverage, a notice thereof shall be given to the City by certified mail to:

Procurement Department,
City of Hutto
500 W. Live Oak Street
Hutto, TX 78634

Consultant shall also notify the City, within twenty-four (24) hours of receipt, of any notices of expiration, cancellation, non-renewal, or material change in coverage it receives from its insurer.

- (2) Companies issuing the insurance policies shall have no recourse against the City for payment of any premiums or assessments for any deductibles which all are at the sole responsibility and risk of Consultant.
- (3) Terms “the City” or “the City of Hutto” shall include all authorities, boards, commissions, departments, and officers of the City and individual members, employees and agents in their official capacities, or while acting on behalf of the City of Hutto.
- (4) The policy clause “Other Insurance” shall not apply to any insurance coverage currently held by the City, to any future coverage, or to the City’s Self-Insured Retentions of whatever nature.
- (5) Consultant and the City mutually waive subrogation rights each may have against the other for loss or damage, to the extent same is covered by the proceeds of insurance.

Cost of Insurance. The cost of all insurance required herein to be secured and maintained by Consultant shall be borne solely by Consultant, with certificates of insurance evidencing such minimum coverage in force to be filed with the City.

1.22 COMPLIANCE WITH LAWS, CHARTER AND ORDINANCES

Consultant, its consultants, agents, employees and subcontractors shall use best efforts to comply with all applicable federal and state laws, the Charter and Ordinances of the City of Hutto, as amended, and with all applicable rules and regulations promulgated by local, state and national boards, bureaus and agencies. Consultant shall further obtain all permits, licenses, trademarks, or copyrights required in the performance of the services contracted for herein, and same shall belong solely to the City at the expiration of the term of this Agreement.

1.23 FINANCIAL INTEREST PROHIBITED

Consultant covenants and represents that Consultant, its officers, employees, agents, consultants and subcontractors will have no financial interest, direct or indirect, in the purchase or sale of any product, materials or equipment that will be recommended or required under this Agreement.

1.24 DESIGNATION OF REPRESENTATIVES

The City hereby designates the following representative authorized to act in its behalf with regard to this Agreement:

Warren A. Hutmacher
500 W. Live Oak Street
Hutto, TX 78634

Telephone: 512-759-4030
Facsimile: 512-846-2653
Email: Warren.Hutmacher@HuttoTX.gov

Consultant hereby designates the following representative authorized to act in its behalf with regard to this Agreement:

Donald C. Long, Ph.D.
President
Management Advisory Group International, Inc.
2992 Reidville Road
Spartanburg, SC 29301
Telephone: 703-590-7250
Email: don@maginc.org

1.25 NOTICES

All notices and other communications in connection with this Agreement shall be in writing and shall be considered given as follows:

- (1) When delivered personally to recipient's address as stated herein; or
- (2) Three (3) days after being deposited in the United States mail, with postage prepaid to the recipient's address as stated in this Agreement.

Notice to Consultant:

Donald C. Long, Ph.D.
President
Management Advisory Group International, Inc.
2992 Reidville Road
Spartanburg, SC 29301

Notice to City:

Warren A. Hutmacher,
City Manager
City of Hutto
500 W. Live Oak
Hutto, TX 78634

AND TO

Bojorquez Law Firm, PC
City Attorney
11675 Jollyville Road
Suite 300
Austin, TX 78759

Nothing contained in this section shall be construed to restrict the transmission of routine communications between representatives of the City and Consultant.

1.26 APPLICABLE LAW; ENFORCEMENT AND VENUE

This Agreement shall be enforceable in Hutto, Texas, and if legal action is necessary by either party with respect to the enforcement of any or all of the terms or conditions herein, exclusive venue for same shall lie in Williamson County, Texas. This Agreement shall be governed by and construed in accordance with the laws and court decisions of the State of Texas.

1.27 EXCLUSIVE AGREEMENT

The terms and conditions of this Agreement, including exhibits, constitute the entire agreement between the parties and supersede all previous communications, representations, and agreements, either written or oral, with respect to the subject matter hereof. The parties understand and expressly agree that, in the event of any conflict between the terms of this Agreement and any other writing, this Agreement shall prevail. No modifications of this Agreement will be binding on any of the parties unless acknowledged in writing by the duly authorized governing body or representative for each party.

1.28 DISPUTE RESOLUTION

If a dispute arises under this Agreement, the parties agree to first try to resolve the dispute with the help of a mutually selected mediator. If the parties cannot agree on a mediator, the City shall select one mediator and Consultant shall select one mediator and those two mediators shall agree upon a third mediator. Any costs and fees, other than attorney fees, associated with the mediation shall be shared equally by the parties.

The City and Consultant hereby expressly agree that no claims or disputes between the parties arising out of or relating to this Agreement or a breach thereof shall be decided by any arbitration proceeding, including without limitation, any proceeding under the Federal Arbitration Act (9 USC Section 1-14) or any applicable state arbitration statute.

1.29 FORCE MAJEURE

Notwithstanding any other provisions of this Agreement to the contrary, no failure, delay or default in performance of any obligation hereunder shall constitute an event of default or a breach of this Agreement, only to the extent that such failure to perform, delay or default arises out of causes beyond control and without the fault or negligence of the party otherwise chargeable with failure, delay or default; including but not limited to acts of God, acts of public enemy, civil war, insurrection, riots, fires, floods, explosion, theft, earthquakes, natural disasters, epidemics, pandemics, or other casualties, strikes or other labor troubles, which in any way restrict the performance under this Agreement by the parties.

Consultant shall not be deemed to be in default of its obligations to the City if its failure to perform or its substantial delay in performance is due to the City's failure to timely provide requested information,

data, documentation, or other material necessary for Consultant to perform its obligations hereunder.

1.30 SEVERABILITY

The invalidity, illegality, or unenforceability of any provision of this Agreement or the occurrence of any event rendering any portion of provision of this Agreement void shall in no way affect the validity or enforceability of any other portion or provision of this Agreement. Any void provision shall be deemed severed from this Agreement, and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain the particular portion of provision held to be void. The parties further agree to amend this Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Article shall not prevent this entire Agreement from being void should a provision which is of the essence of this Agreement be determined void.

1.31 STANDARD OF CARE

Consultant represents that it is specially trained, experienced and competent to perform all of the services, responsibilities and duties specified herein and that such services, responsibilities and duties shall be performed, whether by Consultant or designated sub-consultants, in a manner according to generally accepted business attraction practices.

1.32 GENERAL AND MISCELLANEOUS

The section numbers and headings contained herein are provided for convenience only and shall have no substantive effect on construction of this Agreement.

No delay or omission by either party in exercising any right or power shall impair such right or power or be construed to be a waiver. A waiver by either party of any of the covenants to be performed by the other or any breach thereof shall not be construed to be a waiver of any succeeding breach or of any other covenant. No waiver of discharge shall be valid unless in writing and signed by an authorized representative of the party against whom such waiver or discharge is sought to be enforced.

Interested Parties. Consultant acknowledges that Section 2252.908, Texas Government Code (“*Section 2252.908*”) requires disclosure of certain matters by business entities entering into a contract with a local government entity such as the City. Consultant confirms that it has reviewed Section 2252.908 and will 1) complete Form 1295 for the City and electronically file such forms with the Texas Ethics Commission (“*TEC*”); and 2) submit a signed and notarized Form 1295, including the certification of filing number of the Form 1295 with the TEC, to the City at the time the Consultant executes and submits this Agreement to the City. Form 1295 is available at the TEC’s website: https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. This Agreement is not effective until the requirements listed above are satisfied and any approval of this Agreement by the City is expressly made contingent upon Consultant’s compliance with such requirements.

Disclosure of Business Relationships/Affiliations; Conflict of Interest Questionnaire. Consultant represents that it is in compliance with the applicable filing and disclosure requirements of Chapter 176 of the Texas Local Government Code.

Chapter 2270, Texas Government Code. In accordance with Chapter 2270, Texas Government Code, Consultant hereby represents and warrants that Consultant does not boycott Israel and will not boycott Israel during the term of the Agreement.

Engaging in Business with Sudan, Iran or Foreign Terrorist Organizations Prohibited. Pursuant to Section 2252.152, Texas Government Code, Professional warrants, represents, and agrees that Professional is not identified on a list prepared and maintained by the Texas Comptroller of Public Accounts as a company that engages in business with Sudan, Iran or a foreign terrorist organization.

This Agreement may be executed in multiple counterparts, which taken together shall be considered one original. The City agrees to provide Consultant with one fully executed original.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates hereafter indicated.

City of Hutto, Texas

Attest:

By: _____
Warren A. Hutmacher, City Manager
Date Signed: _____

Holy Nagy, City Secretary
Date Signed: _____

Approved as to Form:

Management Advisory Group International, Inc

By: _____
Bojorquez Law Firm, City Attorney
Date Signed: _____

By: _____
Title: Donald C. Long, Ph.D., President
Date Signed: _____

APPENDIX A: SCOPE OF SERVICES

MANAGEMENT ADVISORY GROUP INTERNATIONAL, INC for EMPLOYEE CLASSIFICATION AND COMPENSATION STUDY

SCOPE OF SERVICES

PERSONNEL: The Contractor's primary personnel for this project/Agreement shall be:

Name: Irene Talioaga

Title: Interim Director of Human Resources

TIME AND PERFORMANCE: Notice to Proceed for this Agreement is anticipated approximately **June, 7, 2021**. Services are to be completed by Contractor within Six (6) months after receiving the Notice to Proceed, unless otherwise agreed to in writing by the Parties.

1.0 Introduction and Methodology:

- Background
- Goals and Objectives
- Overview of Methodology
- Description of the Process
- Description of Market Survey, Benchmarks, Targets
- Description of any Salary Adjustment Recommendations
- Description of Implementation Costs
- Description of Internal Equity Adjustments

2.0 Compensation Philosophy

- Reclassifications
- Promotions
- Demotions
- Transfers
- Hiring
- Allocation of Employees
- Future Administration of the Plan

3.0 Salary Survey Results

- Individual Benchmark Position Results
- Summary of Relationship to Market

- 4.0 Class Comparison List (shows historical and recommended pay ranges)
- 5.0 Proposed Pay Plan (shows all recommended grades/ranges/jobs)
- 6.0 Implementation Report and Costs (individuals, by Department)

END OF DOCUMENT

NOTICE OF AWARD



TO: **Management Advisory Group International, Inc.**
2992 Reidville Road
Spartanburg, SC 29301

PROJECT: **City of Hutto**
Classification and Compensation Study
HUT-21-00001-HR

Dear Sir:

The City of Hutto has considered the Proposal submitted by you for the above described work in response to its Advertisement for Proposals.

You are hereby notified that your proposal has been accepted in the amount not to exceed of **\$26,400** for the **Classification and Compensation Study**.

You are required to execute the Agreement within Thirty (30) calendar days from the date of this Notice to you. If you fail to execute said Agreement within Thirty (30) calendar days from the date of this Notice, the said City will be entitled to consider all your rights arising out of the City's acceptance of your Proposal as abandoned. The City will be entitled to such other rights as may be granted by law.

You are required to return an acknowledged copy of this Notice of Award to the City.

Dated this ____ day of _____, **2021**.

THE CITY OF **HUTTO**

By: Warren A. Hutmacher
City Manager

ACCEPTANCE OF NOTICE

Receipt of the above Notice of Award is hereby acknowledged by _____,
this the ____ day of _____, **2021**.

Contractor

By Title

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-098 approving the first amendment to the agreement between the City of Hutto and Legends of Hutto Home Owners Association to deed over ownership of the subdivisions drainage lots to the City of Hutto. (City Attorney)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Resolution No. R-2021-095 authorizing continued participation with the Steering Committee of Cities served by ONCOR; and authorizing the payment of seven cents per capita to the Steering Committee to fund regulatory and legal proceedings and activities related to ONCOR Electric Delivery Company, LLC.

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

The City of Hutto is a member of a 162-member city coalition known as the Steering Committee of Cities Served by Oncor (Steering Committee). The resolution approves the assessment of a seven cent (\$0.07) per capita fee to fund the activities of the Steering Committee.

The Steering Committee undertakes activities on behalf of municipalities for which it needs funding support from its members. Municipalities have original jurisdiction over the electric distribution rates and services within the city. The Steering Committee has been in existence since the late 1980s. It took on a formal structure in the early 1990s. Empowered by city resolutions and funded by per capita assessments, the Steering Committee has been the primary public interest advocate before the Public Utility Commission, ERCOT, the courts, and the Legislature on electric utility regulation matters for over two decades.

The Steering Committee is actively involved in rate cases, appeals, rulemakings, and legislative efforts impacting the rates charged by Oncor Electric Delivery Company, LLC within the City. Steering Committee representation is also strong at ERCOT. It is possible that additional efforts will be necessary on new issues that arise during the year, and it is important that the Steering Committee be able to fund its participation on behalf of its member cities. A per capita assessment has historically been used, and is a fair method for the members to bear the burdens associated with the benefits received from that membership.

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

\$1,956.29

POLICY IMPLICATIONS:

City Council
AGENDA ITEM REPORT



ATTACHMENTS:

1. Resolution 2021-095 OCSC Assessment
2. Staff Report OCSC 2021 Assessment

RESOLUTION NO. R-2021-095

A RESOLUTION AUTHORIZING CONTINUED PARTICIPATION WITH THE STEERING COMMITTEE OF CITIES SERVED BY ONCOR; AND AUTHORIZING THE PAYMENT OF SEVEN CENTS PER CAPITA TO THE STEERING COMMITTEE TO FUND REGULATORY AND LEGAL PROCEEDINGS AND ACTIVITIES RELATED TO ONCOR ELECTRIC DELIVERY COMPANY, LLC.

WHEREAS, the City of Hutto is a regulatory authority under the Public Utility Regulatory Act (PURA) and has exclusive original jurisdiction over the rates and services of Oncor Electric Delivery Company, LLC (Oncor) within the municipal boundaries of the city; and

WHEREAS, the Steering Committee of Cities Served By Oncor (Steering Committee) has historically intervened in Oncor rate proceedings and electric utility related rulemakings to protect the interests of municipalities and electric customers residing within municipal boundaries; and

WHEREAS, the Steering Committee is participating in Public Utility Commission dockets and projects, as well as court proceedings, and legislative activity, affecting transmission and distribution utility rates; and

WHEREAS, the City is a member of the Steering Committee; and

WHEREAS, the Steering Committee functions under the direction of an Executive Committee which sets an annual budget and directs interventions before state and federal agencies, courts and legislatures, subject to the right of any member to request and cause its party status to be withdrawn from such activities; and

WHEREAS, the Executive Committee in its December 2019 meeting set a budget for 2020 that compels an assessment of seven cents (\$0.07) per capita; and

WHEREAS, in order for the Steering Committee to continue its participation in these activities which affects the provision of electric utility service and the rates to be charged, it must assess its members for such costs.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS:

I.

That the City is authorized to continue its membership with the Steering Committee of Cities Served by Oncor to protect the interests of the City of Hutto and protect the interests of the customers of Oncor Electric Delivery Company, LLC residing and conducting business within the City limits.

II.

The City is further authorized to pay its assessment to the Steering Committee of seven cents (\$0.07) per capita based on the population figures for the City shown in the latest TML Directory of City Officials.

III.

A copy of this Resolution and the assessment payment check made payable to "*Steering Committee of Cities Served by Oncor*" shall be sent to Brandi Stigler, Steering Committee of Cities Served by Oncor, c/o City Attorney's Office, Mail Stop 63-0300, 101 S. Mesquite St., Suite 300, Arlington, Texas 76010.

PRESENTED AND PASSED on this the **3rd** day of **June**, 2020, by a vote of _____ ayes and _____ nays at a regular meeting of the City Council of the City of Hutto, Texas.

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

APPROVED AS TO FORM:

Cristian Rosas-Grillet, City Attorney

STAFF REPORT ON ASSESSMENT RESOLUTION FOR STEERING COMMITTEE OF CITIES SERVED BY ONCOR

Purpose of the Resolution

The City of Hutto is a member of a 162-member city coalition known as the Steering Committee of Cities Served by Oncor (Steering Committee). The resolution approves the assessment of a seven cent (\$0.07) per capita fee to fund the activities of the Steering Committee.

Why this Resolution is Necessary

The Steering Committee undertakes activities on behalf of municipalities for which it needs funding support from its members. Municipalities have original jurisdiction over the electric distribution rates and services within the city. The Steering Committee has been in existence since the late 1980s. It took on a formal structure in the early 1990s. Empowered by city resolutions and funded by per capita assessments, the Steering Committee has been the primary public interest advocate before the Public Utility Commission, ERCOT, the courts, and the Legislature on electric utility regulation matters for over two decades.

The Steering Committee is actively involved in rate cases, appeals, rulemakings, and legislative efforts impacting the rates charged by Oncor Electric Delivery Company, LLC within the City. Steering Committee representation is also strong at ERCOT. It is possible that additional efforts will be necessary on new issues that arise during the year, and it is important that the Steering Committee be able to fund its participation on behalf of its member cities. A per capita assessment has historically been used, and is a fair method for the members to bear the burdens associated with the benefits received from that membership.

Explanation of “Be It Resolved” Paragraphs

I. The City is currently a member of the Steering Committee; this paragraph authorizes the continuation of the City’s membership.

II. This paragraph authorizes payment of the City’s assessment to the Steering Committee in the amount of seven cents (\$0.07) per capita, based on the population figure for the City as shown in the latest TML Directory of City Officials.

III. This paragraph requires payment of the 2020 assessment be made and a copy of the resolution be sent to the Steering Committee.

Payment of Assessment

A copy of the resolution should be mailed with payment of the fee to Brandi Stigler, Steering Committee of Cities Served by Oncor, c/o City Attorney’s Office, Mail Stop 63-0300, 101 S. Mesquite St., Suite 300, Arlington, Texas 76010. Checks should be made payable to: *Steering Committee of Cities Served by Oncor.*

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Resolution No. R-2021-093 authorizing the City of Hutto's execution and entering into multiple agreements regarding the development of the Cottonwood Creek Public Improvement District, including a financing agreement, a reimbursement agreement, a landowner agreement, a consenting party landowner agreement; ordering other matters in connection with the foregoing and providing an effective date. (City Attorney-D.Palumbo)

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Resolution No. R-2021-093
2. EMORY REDLINE.FINAL.IA#1.Acquisition and Reimbursement Agmt.5.27.21
3. FINAL.IA#1.Acquisition and Reimbursement Agmt.5.27.21
4. EMORY CROSSING REDLINE.FINAL.Cottonwood Creek Landowner Agreement#1.5.27...
5. FINAL.Cottonwood Creek Landowner Agreement#1.5.27.21
6. REDLINE.Hutto 372.FINAL.Cottonwood Creek Consenting Party Landowner Agre...
7. FINAL.Hutto 372.Cottonwood Creek Consenting Party Landowner Agreement.5....
8. EMORY REDLINE.FINAL.Lennar Cottonwood PID Finance Agreement.5.27.21
9. FINAL.Lennar Cottonwood PID Finance Agreement.5.27.21

RESOLUTION NO. R-2021-093

A RESOLUTION AUTHORIZING THE CITY OF HUTTO'S EXECUTION OF AND ENTERING INTO MULTIPLE AGREEMENTS REGARDING THE DEVELOPMENT OF THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT, INCLUDING A FINANCING AGREEMENT, A REIMBURSEMENT AGREEMENT, A LANDOWNER AGREEMENT, A CONSENTING PARTY LANDOWNER AGREEMENT; ORDERING OTHER MATTERS IN CONNECTION WITH THE FOREGOING, AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Hutto, Texas (the "City") is authorized under Chapter 372 of the Texas Local Government Code, (as amended, the "Act") to create a public improvement district within the corporate limits of the City or its extraterritorial jurisdiction; and

WHEREAS, an amended and restated petition was submitted by Lennar Homes of Texas Land and Construction, Ltd. ("*Lennar*") and Hutto 372, Ltd. ("*Hutto 372*") (collectively, the "Petitioners") and filed with the City Secretary (the "*City Secretary*") of the City pursuant to the Act, requesting the creation of a public improvement district located within the corporate limits of the City to be known as Cottonwood Creek Public Improvement District (the "*District*") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the District, which public improvements will include, but not be limited to, streets, roadway construction, water, wastewater, and drainage facilities and improvements, and other improvement projects; and

WHEREAS, the City conditioned the District's creation on the petitioners commitments regarding Property development, being appropriately memorialized in various documents; and

WHEREAS, the City Council, in Ordinance No. O-2021-032 adopted on June 3, 2021, approved the Cottonwood Creek Public Improvement District Service and Assessment Plan, dated contemporaneously herewith (the "*Service and Assessment Plan*"), pursuant to, in accordance with, and as required by the PID Act, which Service and Assessment Plan describes and provides for various aspects of Property development and is incorporated by reference for all purposes as though reproduced herein in its entirety; and

WHEREAS, the City Council has heretofore found and determined that it is in the best interests of the City to pursuant to the PID Act and as described in the Service and Assessment Plan, authorize the levy of special assessment on the Property; and

WHEREAS, the City and the Petitioners have negotiated the terms of various documents herein-described that, upon execution of the respective parties thereto, will memorialize the operation of matters necessary as therein provided, respectively; and

WHEREAS, the City Council has determined that adoption of this Resolution approving the various District related documents herein-identified and authorizing the City's entering into and executing the same is in the best interests of the residents of the City.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, THAT:

SECTION 1: Financing Agreement. The City hereby approves that certain “Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement”, dated as of even date herewith, by and between the City and Lennar, as consented to by Hutto 372, attached hereto as Exhibit “A”.

SECTION 2: Reimbursement Agreement. The City hereby approves that certain “Cottonwood Creek Public Improvement District Reimbursement Agreement”, dated as of even date herewith, by and between the City and Lennar attached hereto as Exhibit “B”.

SECTION 3: Landowner Agreement. The City hereby approves that certain “Cottonwood Creek Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments”, dated as of even date herewith, by and between the City and Lennar attached hereto as Exhibit “C”.

SECTION 4: Consenting Party Landowner Agreement. The City hereby approves that certain “Cottonwood Creek Public Improvement District Consenting Party Landowner Agreement”, dated as of even date herewith, by and between the City and Hutto 372 attached hereto as Exhibit “D”.

SECTION 5: Legal Authorization. The City’s entry into the various agreements identified in Sections 1 through 4 hereof (collectively, the *Agreements*) is authorized by applicable Texas law, including (but, as necessary, not limited to) the PID Act and such law is relied upon in connection its execution and entry into each of the Agreements.

SECTION 6: Approval of Agreement Terms; Incorporation of Terms by Reference. The City Council hereby approves and accepts the respective terms of each of the Agreements and hereby agrees that it shall be bound by their respective terms as therein written. The terms and provisions of each of the Agreements are incorporated by reference for all purposes as if reproduced herein in their entirety.

SECTION 7: Authorization to Act on City’s Behalf. The City Council hereby authorizes the Mayor to execute and enter each of the Agreements herein identified.

SECTION 8: Ratification of Prior Actions; Repeal of Conflicting Actions. All actions necessary or incidental to the adoption of this Resolution by the City Council, whether heretofore or hereafter taken (including negotiation of each of the agreements herein authorized and approved), are hereby ratified and approved for all purposes. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution, are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters ordered herein.

SECTION 9: Incorporation of Preamble. The recitals contained in the preamble hereof are hereby found to be true and correct; and such recitals are hereby incorporated by reference and made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council acting in its discretionary, legislative capacity.

SECTION 10: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 11: Severability. If any provision, section, subsection, sentence, clause, or phrase of this Resolution, 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 Resolution 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 Resolution are declared to be severable for that purpose.

SECTION 12: Open Meeting. The City Council hereby officially finds, determines, and declares that the meeting at which this Resolution is adopted was open to the public, and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 13: Effective Date. This Resolution shall take effect immediately from and after its passage and it is accordingly so ordained. PASSED, APPROVED AND ADOPTED on the 3rd day of June, 2021.

* * *

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

[SEAL]

READ and **APPROVED** on first reading on the **3rd** day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

MOTION APPROVED pursuant to Hutto City Charter Article 3, Section 3.13 to dispense with second reading on the **3rd** day of **June**, 2021, at a meeting of the City Council of the City of Hutto, Texas at which a quorum was present and for which due notice was given pursuant to Section 551.00, et. seq., of the Texas Government Code.

EXHIBIT A

**COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT FINANCING AND
REIMBURSEMENT AGREEMENT
(See attached)**

EXHIBIT B

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT REIMBURSEMENT
AGREEMENT
(See attached)

EXHIBIT C

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
LANDOWNER AGREEMENT AND NOTICE OF IMPROVEMENT AREA #1
ASSESSMENTS
(See attached)

EXHIBIT D

**COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT CONSENTING PARTY
LANDOWNER AGREEMENT
(See attached)**

**~~EMORY CROSSING~~ COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
REIMBURSEMENT AGREEMENT
(IMPROVEMENT AREA #1)**

This ~~Emory Crossing~~ Cottonwood Creek Public Improvement District Reimbursement Agreement (Improvement Area #1) (this “Reimbursement Agreement”) is executed between the City of Hutto, Texas (“City”) and ~~WLH Communities Texas LLC, a Delaware limited liability company~~ Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, (the “Owner”) (each individually referred to as a “Party” and collectively as the “Parties”) effective as of , June 3, 2021.

RECITALS

WHEREAS, on ~~June 7, 2018~~, April 1, 2021, the City Council of Hutto, Texas (the “City Council”) passed and approved Resolution No. R-~~18-06-07-9B~~ 2021-029 (the “Creation Resolution”) authorizing the creation of ~~Emory Crossing~~ Cottonwood Creek Public Improvement District (the “District”) ~~(formerly known as Hutto 315 Public Improvement District)~~, covering approximately ~~315~~ 370.27 acres of land described in the Creation Resolution (the “District Property”); and

WHEREAS, the City Council approved ~~an Emory Crossing~~ the Cottonwood Creek Public Improvement District Financing Agreement by and between the Owner and City on ~~December 17, 2020~~ even date herewith (as the same may be amended from time to time the “PID Financing Agreement”); and

WHEREAS, the purpose of the District is to finance certain improvements authorized by Chapter 372, Texas Local Government Code (as may be 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 contemplated to be developed in phases (“Improvement Areas”) beginning with Improvement Area #1 as shown on Exhibit “A” attached hereto (“Improvement Area #1”), and the Owner intends that certain Authorized Improvements be constructed over time to serve District Property (or portions thereof); and

WHEREAS, ~~the subsequent Improvement Areas are generally depicted on Exhibit “B” attached hereto; and~~ WHEREAS, following concurrently with the approval of ~~the PID Financing~~ this Agreement, ~~it is intended that~~ the City Council shall pass and approve an assessment ordinance determining, among other things, the estimated costs of the Authorized Improvements allocable to Improvement Area #1 (the “Improvement Area #1 Improvements”, ~~which will be as~~ further defined in at the Service and Assessment Plan, ~~as defined herein~~ approved contemporaneously herewith) and levy assessments against certain District Property within

Improvement Area #1 (the “Improvement Area #1 Assessments”) in accordance with the Assessment Roll attached to a District Service and Assessment Plan for Improvement Area #1 (as the same may be amended or updated from time to time, the “Service and Assessment Plan”) within the District; and

WHEREAS, it is intended that the PID Bonds, as defined herein, will be issued to finance a portion of the Actual Costs of, among other things, the Improvement Area #1 Improvements (the Actual Costs of the Improvement Area #1 Improvements being the “Improvement Area #1 Improvements Cost”); and

WHEREAS, it is anticipated that one or more series of PID Bonds will be issued pursuant to an Indenture of Trust (the “Indenture”) by and between the City and a legally qualified trustee selected by the City (the “Bond Trustee”); and

WHEREAS, it is anticipated that the City shall deposit the revenues received and collected by the City from the Improvement Area #1 Assessments, including foreclosure sale proceeds, first into a segregated fund held by the City (the “Operating Account”), and then further transferred pursuant to the terms hereof and the Indenture when executed; and

WHEREAS, the Parties intend that the portion of the Improvement Area #1 Improvements Cost which is not financed by the proceeds of a series of PID Bonds shall be paid for with the hereinafter-defined Improvement Area #1 Reimbursement Obligation pursuant to the terms of this Reimbursement Agreement, and as further described pursuant to the PID Financing Agreement; and

WHEREAS, following the issuance of a series of PID Bonds, the Pledged Revenues, as defined herein, will secure the PID Bonds, and then, on a subordinate basis, the Improvement Area #1 Reimbursement Obligation; and

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals to this Reimbursement Agreement are true and correct, and are incorporated as part of this Reimbursement Agreement for all purposes.
2. Definitions. If any of the following defined terms are given a different definition in the PID Financing Agreement and/or the Indenture, then that definition shall govern in the event of a conflict.
 - a. “Actual Costs” - ~~shall mean~~ means the Owner’s demonstrated costs for designing and constructing the ~~Improvement Area #1~~ Authorized Improvements. Actual Cost(s) may include (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such ~~Improvement Area #1~~ Authorized Improvement,

(b) the costs incurred in preparing the construction plans for such ~~Improvement Area #1~~Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such ~~Improvement Area #1~~Authorized Improvement, (d) 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, (e) taxes (property and franchise) related to the Authorized Improvements that benefit the properties within the boundaries of the District, (f) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the ~~Improvement Area #1~~Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the ~~latter of the date of this Reimbursement Agreement or the~~ respective dates of the expenditures until the date of reimbursement therefore.

- b. “Authorized Improvements”—shall mean any authorized improvement listed in the PID Act.
 - c. “PID Bonds” – shall mean each series of special assessment revenue bonds issued by the City to finance the Actual Costs of the Improvement Area #1 Improvements, and any bonds issued to refund all or a portion of any outstanding PID Bonds. PID Bonds also includes Additional Bonds, as defined in the PID Financing Agreement.
 - d. “Pledged Revenues”- shall mean the sum of (i) revenues received by the City from special assessments from property owners within Improvement Area #1 less (a) administrative expenses and (b) delinquent collection costs; (ii) the moneys held in any of the funds held by the City pursuant to the Indenture pledged for payment of debt service; and (iii) any additional revenues that the City may pledge to the payment of PID Bonds.
3. City Deposit of Revenue. Until a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited into the Operating Account. After a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited pursuant to the terms herein and the Indenture once executed.
 4. Payment of Improvement Area #1 Improvements Cost. The City shall pay the Improvement Area #1 Improvements Cost pursuant to executed and approved Payment Requests in the manner provided for in the PID Financing Agreement from the Operating Account. Following the execution of the Indenture, the Bond Trustee shall pay the Improvement Area #1 Improvements Cost pursuant to executed and approved

certifications for payment in the manner provided for in the PID Financing Agreement and the Indenture for PID Bonds issued for Improvement Area #1.

5. Improvement Area #1 Reimbursement Obligation. Subject to the terms, conditions, and requirements contained herein, the City agrees to reimburse the Owner, and the Owner shall be entitled to receive from the City an amount not to exceed ~~\$6,470,000~~[\$ _____] ~~plus accrued and unpaid interest~~ (the “Improvement Area #1 Reimbursement Obligation”), in accordance with the terms of this Reimbursement Agreement, and subject to any further limitations in the PID Financing Agreement, until December 31, ~~2056~~2051 (the “Maturity Date”). It is hereby acknowledged that the City is not responsible hereunder for any amount of Improvement Area #1 Improvements Cost in excess of the amount of the Improvement Area #1 Assessments collected. The Improvement Area #1 Reimbursement Obligation, including accrued and unpaid interest, shall be payable to the Owner, solely from the Pledged Revenues deposited in the Operating Account, the proceeds of the PID Bonds, or the reimbursement fund created by an Indenture. The Improvement Area #1 Reimbursement Obligation is authorized by the PID Act, is hereby approved by the City Council, and represents the total allowable costs to be assessed against Improvement Area #1 for the Improvement Area #1 Improvements that are not paid through the issuance of PID Bonds. The interest rate paid to the Owner on the Improvement Area #1 Reimbursement Obligation shall be of ~~4.00~~4.75%. The interest rate is hereby approved by the City Council and complies with the PID Act. Interest will accrue at the interest rate stated above from the date that the Improvement Area #1 Assessments are levied by the City. Following the issuance of PID Bonds, interest will accrue from the date of delivery of the PID Bonds at the interest rate of the PID Bonds, plus any Additional Interest permitted by the PID Act and the Service and Assessment Plan. Interest shall be calculated on the basis of a 360-day year, comprised of twelve 30-day months.
6. Obligated Payment Sources. The Improvement Area #1 Reimbursement Obligation, ~~plus accrued and unpaid interest~~ as described above, is payable to the Owner and secured under this Reimbursement Agreement solely as described herein. No other City funds, revenue, taxes, income, or property shall be used even if the Improvement Area #1 Reimbursement Obligation is not paid in full at the Maturity Date, and the Improvement Area #1 Reimbursement Obligation is not a debt of the City, within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. The City acknowledges and agrees that until the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest is paid in full, the obligation of the City to use amounts on deposit in the Operating Account or the reimbursement fund created by an Indenture to pay the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest to the Owner is absolute and unconditional and the City does not have, and will not assert, any defenses to such obligation.

7. City Collection Efforts. The City will use all reasonable efforts to receive and collect, or cause to be received and collected by the Williamson County Tax Assessor-Collector, Improvement Area #1 Assessments (including the foreclosure of liens resulting from the nonpayment of the Improvement Area #1 Assessments or other charges due and owing under the Service and Assessment Plan) in the manner described in Section 3.03 of the PID Financing Agreement.
8. Process for Payment for the Improvement Area #1 Reimbursement Obligation. The Owner may submit to the City a written request for payment in the form and manner provided for in the PID Financing Agreement (a “Payment Request”) of any funds then available in the ~~reimbursement fund~~appropriate account created by an Indenture or in the Operating Account following February 1st of each year. ~~Upon~~
- a. Prior to the issuance of PID Bonds, but after completion of construction of an Improvement Area #1 Improvement (or a segment thereof), the Owner may submit a Payment Request, to the City, for payment of the Actual Costs of an Improvement Area #1 Improvement (or segment thereof) from funds then available in the Operating Account held by the City. After the initial request, the Owner may deliver additional Payment Requests to the City but not more than one (1) per quarter. This process will continue until (i) payment in full of the Improvement Area #1 Reimbursement Obligation or (ii) issuance of the PID Bonds (at which time the repayment process shall be in accordance with subpart (b) below). If the City disapproves any Payment Request, the City shall provide a written explanation of the reasons for such disapproval so that if the Payment Request is revised in accordance with City’s comments, the Payment Request can be approved. The Parties agree that if said disapproval represents only a portion of the amount sought under a Payment Request, the Owner may submit a revised Payment Request for such amount not in controversy so that the Payment Request can be approved and promptly paid.
- b. Following the issuance of PID Bonds, and upon receipt of the Payment Request for Improvement Area #1 Improvements described in the Service and Assessment Plan with all required documentation attached, the City shall cause available funds within the appropriate account under the Indenture~~or the Operating Account~~ to be disbursed to the Owner within thirty (30) days pursuant to the terms of the Indenture and the PID Financing Agreement. This process will continue until the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest is paid in full,~~or until PID Bonds are issued in an amount sufficient to pay the unpaid Improvement Area #1 Reimbursement Obligation in full,~~ less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds.

9. Termination. Upon either (i) all payments paid to the Owner under this Reimbursement Agreement equal to the Improvement Area #1 Reimbursement Obligation ~~plus any accrued and unpaid interest~~, (ii) the PID Bonds being issued for Improvement Area #1 that is equal to the Improvement Area #1 Reimbursement Obligation, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds, less any payments made from the Bond Trustee pursuant to this Agreement, (iii) a combination of (i) and (ii) above that, collectively, is equal to the Improvement Area #1 Reimbursement Obligation, or (iv) the Maturity Date is reached, this Reimbursement Agreement shall terminate; provided, however that if on the Maturity Date, any portion of the Improvement Area #1 Reimbursement Obligation or accrued and unpaid interest remains unpaid, such Improvement Area #1 Reimbursement Obligation shall be canceled and for all purposes of this Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL; provided further however that if any Improvement Area #1 Assessments remain due and payable and are uncollected on the Maturity Date, such Improvement Area #1 Assessment Revenues, when, as, and if collected after the Maturity Date, shall be applied, first, to any amounts due in connection with Improvement Area #1 for any outstanding PID Bonds, and then paid to the Owner and applied to the Improvement Area #1 Reimbursement Obligation. Under no circumstances will either payments made under this Agreement or the PID Bonds equal more than the Reimbursement Obligation.
10. Non-Recourse Obligation. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from Pledged Revenues and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. Neither the City nor any of its elected or appointed officials nor any of its employees shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omission under this Reimbursement Agreement. Developer acknowledges that no appropriation of City funds has been or will be made to provide payments due under this Agreement. Further, Developer acknowledges that the only source of funds for payment under this Agreement is from the Operating Account or the reimbursement fund created by an Indenture to pay the Improvement Area #1 Reimbursement Obligation.
11. Mandatory Prepayments. Notwithstanding any provision of this Reimbursement Agreement to the contrary, the Parties hereby acknowledge and agree that to the extent a prepayment of an Improvement Area #1 Assessment is due and owing pursuant to the provisions of a Service and Assessment Plan (including any requirement to provide notice to Owner pursuant to the provisions thereof) in effect as of the date of this Agreement and remains unpaid for ninety (90) days after such notice, the City, upon providing written notice to the Owner, may reduce the amount of the Improvement

Area #1 Reimbursement Obligation by a corresponding amount provided, however, any reduction shall never result in a reduction in the amount of the Improvement Area #1 Reimbursement Obligation to be less than zero.

12. No Waiver. 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 any person or entity involved in the design, construction, or installation of the Improvement Area #1 Improvements.
13. Governing Law, Venue. 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, venue for such dispute shall lie in any court of competent jurisdiction in Williamson County, Texas.
14. Notice. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) one (1) business day after deposit with a reputable overnight courier service for overnight delivery such as FedEx or UPS; or (ii) one (1) business day after deposit 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.

If to City: City of Hutto
Attn: Warren Hutmacher, City Manager
500 West Live Oak Street
Hutto, Texas 78634

With a copy to: Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Facsimile: (512) 250-0749

If to Owner: ~~WLH Communities~~ Lennar Homes of Texas, LLC Land and Construction, Ltd.
Attn: ~~Michael Slack~~ Chase Kohlhoff
~~810 Hesters Crossing Road, Suite 235~~
12401 Research Blvd, Building 1 Ste. 300
~~Round Rock~~ Austin, Texas ~~78681~~ 78759

With a copy to: Metcalfe Wolff Stuart & Williams, LLP
Attn: ~~Talley J. Williams~~ Steve Metcalfe
221 W. 6th, Suite 1300
Austin, Texas 78701

15. Invalid Provisions; Severability. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect. If any provision of this Reimbursement Agreement directly conflicts with the terms of the Indenture the Indenture shall control.
16. Exclusive Rights of Owner. Owner's right, title and interest into the payments of Improvement Area #1 Reimbursement Obligation (including any accrued and unpaid interest thereon), as described herein, shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its Improvement Area #1 Reimbursement Obligation (including any accrued and unpaid interest thereon) to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Owner has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Owner's right, title, or interest under this Reimbursement Agreement including, but not limited to, any right, title or interest of Owner in and to payment of its Improvement Area #1 Reimbursement Obligation ~~plus any accrued and unpaid interest thereon~~ (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including (A) the name and address of the Transferee and (B) a representation by the Owner that the Transfer does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof is provided to the City. The Owner agrees that the City may rely conclusively on any written notice of a Transfer provided by Owner without any obligation to investigate or confirm the Transfer.
17. Assignment.
- a. Subject to subparagraph (b) below, Owner may, in its sole and absolute discretion, assign this Reimbursement Agreement with respect to all or part of the Project from time to time to any party in connection with the sale of the Project or any portion thereof and in connection with a corresponding assignment of the rights and obligations in the PID Financing Agreement to any party, so long as the assignee has demonstrated to the City's satisfaction that the assignee has the financial, technical, and managerial capacity, the experience, and expertise to perform any duties or obligations so assigned and so long as the assigned rights and obligations are assumed without modifications to this Reimbursement Agreement or the PID Financing Agreement. Owner shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Owner shall be fully released from any and all obligations under this Reimbursement Agreement and shall

have no further liability with respect to this Reimbursement Agreement for the part of the Project so assigned.

- b. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.
- c. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.
- d. Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof.
- e. Notwithstanding anything to the contrary contained herein, this Section 17 shall not apply to Transfers which shall be governed by Section 16 above.
- f. It is hereby acknowledged that the limitations on the ability to make a Transfer as described in Section 16 above shall also apply to the Designated Successors and Assigns.

18. Failure; Default; 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 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 period (not to exceed 90 days) so long as the non-performing Party is diligently pursuing a cure.
- b. If the Owner is in Default, the City’s sole and exclusive remedy shall be to seek specific enforcement of this Reimbursement Agreement. No Default by the

Owner, however, shall: (1) affect the obligations of the City to use the Pledged Revenues on deposit in the reimbursement fund as provided in Section 6 of this Reimbursement Agreement; or (2) entitle the City to terminate this Reimbursement Agreement. In addition to specific enforcement, the City shall be entitled to attorney's fees, court costs, and other costs of the City to obtain specific enforcement.

- c. If the City is in Default, the Owner'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.

- 19. Estoppel Certificate. Within thirty (30) days after the receipt of a written request by Owner or any Transferee, the City will certify in a written instrument duly executed and acknowledged to any person, firm or corporation specified in such request as to (i) the validity and force and effect of this Reimbursement Agreement in accordance with its terms, (ii) modifications or amendments to this Reimbursement Agreement and the substance of such modification or amendments; (iii) the existence of any default to the best of the City's knowledge; and (iv) such other factual matters that may be reasonably requested.
- 20. Anti-Boycott Verification, No business with Sanctioned Countries. The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Owner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

The Owner represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, 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 Owner and any of its respective parent companies, 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 Owner understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

21. Form 1295. ~~Submitted herewith is a completed Form 1295 in connection with the Owner's participation in the execution of this Reimbursement Agreement generated by~~ Section 2252.908 of the Texas Government Code requires that for certain types of contracts, you must fill out a conflict of interest form ("Disclosure of Interested Parties") at the time you submit your signed contract to the District. For further information please go to the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Owner, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Owner and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Owner; and, neither the City nor its consultants have verified such information. website via the following link. https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. The City acknowledges that Owner is not obligated to file a Disclosure of Interested Parties because Owner is publicly traded, and the City will not request any such filing from Owner.
22. Miscellaneous.
- a. 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 Owner to enforce its remedies under this Reimbursement Agreement.
 - b. Nothing in this Reimbursement Agreement, expressed 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 Owner 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 Owner.
 - c. This Reimbursement Agreement may be amended only by written agreement of the Parties.
 - d. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have executed this Reimbursement Agreement to be effective as of the date written on the first page of this Reimbursement Agreement.

CITY OF HUTTO, TEXAS

By: _____
Name: Warren Hutmacher
Title: City Manager
Date: _____

ATTEST:

By: _____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared, Warren Hutmacher, City Manager of The City of Hutto, Texas known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this ____ day of _____, 2021.

(SEAL)

Notary Public, State of Texas

[Signatures Continue on Next Page]

~~WLH COMMUNITIES—TEXAS LLC,~~
Lennar Homes of Texas Land and
Construction, Ltd.
a ~~Delaware~~Texas limited ~~liability~~
~~company~~partnership

By: _____
Lennar Texas Holding
Company
a Texas corporation
Its: General Partner

By: _____
Name: ~~Michael~~

~~Slack~~ _____
~~Title: Vice President, Land Resources~~
~~Date:~~ _____

Title: _____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me ~~on~~, the ~~undersigned authority, this~~
day of _____, 2021 by ~~Michael Slack, Vice President, Land Resources, of the WLH~~
~~COMMUNITIES—TEXAS LLC, a Delaware limited liability company~~, 2021, by
_____, as _____ of Lennar Texas Holding Company, a Texas corporation,
as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited
partnership, on behalf of said ~~limited liability company~~entities.

Notary Public, State of Texas

(SEAL)

Name printed or typed
Commission Expires: _____

Exhibit “A”
Improvement Area #1

~~EXHIBIT “B”~~
~~Improvement Areas~~

Document comparison by Workshare 9 on Wednesday, May 12, 2021 11:42:40 AM

Input:	
Document 1 ID	file:///G:/Client/Taylor Morrison (WLH) (6217)/Hutto (Emory Crossing)(Overton and Wallin Tracts)/PID (Hutto 315)(Emory Crossing)/Acquisition and Reimbursement Agreement/IA#1/NIA1.Acquisition and Reimbursement Agmt.01.13.2021(Council Packet).docx
Description	NIA1.Acquisition and Reimbursement Agmt.01.13.2021(Council Packet)
Document 2 ID	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Acquisition and Reimbursement Agreement/NIA#1/IA#1.Acquisition and Reimbursement Agmt.5.10.21.docx
Description	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Acquisition and Reimbursement Agreement/NIA#1/IA#1.Acquisition and Reimbursement Agmt.5.10.21.docx
Rendering set	Standard

Legend:	
Insertion	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	70
Deletions	57

Moved from	2
Moved to	2
Style change	0
Format changed	0
Total changes	131

**COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT REIMBURSEMENT
AGREEMENT
(IMPROVEMENT AREA #1)**

This Cottonwood Creek Public Improvement District Reimbursement Agreement (Improvement Area #1) (this “Reimbursement Agreement”) is executed between the City of Hutto, Texas (“City”) and Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, (the “Owner”) (each individually referred to as a “Party” and collectively as the “Parties”) effective as of June 3, 2021.

RECITALS

WHEREAS, on April 1, 2021, the City Council of Hutto, Texas (the “City Council”) passed and approved Resolution No. R-2021-029 (the “Creation Resolution”) authorizing the creation of Cottonwood Creek Public Improvement District (the “District”) covering approximately 370.27 acres of land described in the Creation Resolution (the “District Property”); and

WHEREAS, the City Council approved the Cottonwood Creek Public Improvement District Financing Agreement by and between the Owner and City on even date herewith (as the same may be amended from time to time the “PID Financing Agreement”); and

WHEREAS, the purpose of the District is to finance certain improvements authorized by Chapter 372, Texas Local Government Code (as may be 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 contemplated to be developed in phases (“Improvement Areas”) beginning with Improvement Area #1 as shown on Exhibit “A” attached hereto (“Improvement Area #1”), and the Owner intends that certain Authorized Improvements be constructed over time to serve District Property (or portions thereof); and

WHEREAS, concurrently with the approval of this Agreement, the City Council shall pass and approve an assessment ordinance determining, among other things, the estimated costs of the Authorized Improvements allocable to Improvement Area #1 (the “Improvement Area #1 Improvements”, as further defined in the Service and Assessment Plan, approved contemporaneously herewith) and levy assessments against certain District Property within Improvement Area #1 (the “Improvement Area #1 Assessments”) in accordance with the Assessment Roll attached to a District Service and Assessment Plan for Improvement Area #1 (as the same may be amended or updated from time to time, the “Service and Assessment Plan”) within the District; and

WHEREAS, it is intended that the PID Bonds, as defined herein, will be issued to finance a portion of the Actual Costs of, among other things, the Improvement Area #1 Improvements (the Actual Costs of the Improvement Area #1 Improvements being the “Improvement Area #1 Improvements Cost”); and

WHEREAS, it is anticipated that one or more series of PID Bonds will be issued pursuant to an Indenture of Trust (the “Indenture”) by and between the City and a legally qualified trustee selected by the City (the “Bond Trustee”); and

WHEREAS, it is anticipated that the City shall deposit the revenues received and collected by the City from the Improvement Area #1 Assessments, including foreclosure sale proceeds, first into a segregated fund held by the City (the “Operating Account”), and then further transferred pursuant to the terms hereof and the Indenture when executed; and

WHEREAS, the Parties intend that the portion of the Improvement Area #1 Improvements Cost which is not financed by the proceeds of a series of PID Bonds shall be paid for with the hereinafter-defined Improvement Area #1 Reimbursement Obligation pursuant to the terms of this Reimbursement Agreement, and as further described pursuant to the PID Financing Agreement; and

WHEREAS, following the issuance of a series of PID Bonds, the Pledged Revenues, as defined herein, will secure the PID Bonds, and then, on a subordinate basis, the Improvement Area #1 Reimbursement Obligation; and

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals to this Reimbursement Agreement are true and correct, and are incorporated as part of this Reimbursement Agreement for all purposes.
2. Definitions. If any of the following defined terms are given a different definition in the PID Financing Agreement and/or the Indenture, then that definition shall govern in the event of a conflict.
 - a. “Actual Costs” - means the Owner’s demonstrated costs for designing and constructing the Authorized Improvements. Actual Cost(s) may include (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) 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, (e) taxes

(property and franchise) related to the Authorized Improvements that benefit the properties within the boundaries of the District, (f) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the respective dates of the expenditures until the date of reimbursement therefore.

- b. “Authorized Improvements” – shall mean any authorized improvement listed in the PID Act.
 - c. “PID Bonds” – shall mean each series of special assessment revenue bonds issued by the City to finance the Actual Costs of the Improvement Area #1 Improvements, and any bonds issued to refund all or a portion of any outstanding PID Bonds. PID Bonds also includes Additional Bonds, as defined in the PID Financing Agreement.
 - d. “Pledged Revenues”- shall mean the sum of (i) revenues received by the City from special assessments from property owners within Improvement Area #1 less (a) administrative expenses and (b) delinquent collection costs; (ii) the moneys held in any of the funds held by the City pursuant to the Indenture pledged for payment of debt service; and (iii) any additional revenues that the City may pledge to the payment of PID Bonds.
3. City Deposit of Revenue. Until a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited into the Operating Account. After a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited pursuant to the terms herein and the Indenture once executed.
4. Payment of Improvement Area #1 Improvements Cost. The City shall pay the Improvement Area #1 Improvements Cost pursuant to executed and approved Payment Requests in the manner provided for in the PID Financing Agreement from the Operating Account. Following the execution of the Indenture, the Bond Trustee shall pay the Improvement Area #1 Improvements Cost pursuant to executed and approved certifications for payment in the manner provided for in the PID Financing Agreement and the Indenture for PID Bonds issued for Improvement Area #1.
5. Improvement Area #1 Reimbursement Obligation. Subject to the terms, conditions, and requirements contained herein, the City agrees to reimburse the Owner, and the Owner shall be entitled to receive from the City an amount not to exceed [\$ _____] plus accrued and unpaid interest (the “Improvement Area #1 Reimbursement

Obligation”), in accordance with the terms of this Reimbursement Agreement, and subject to any further limitations in the PID Financing Agreement, until December 31, 2051 (the “Maturity Date”). It is hereby acknowledged that the City is not responsible hereunder for any amount of Improvement Area #1 Improvements Cost in excess of the amount of the Improvement Area #1 Assessments collected. The Improvement Area #1 Reimbursement Obligation, including accrued and unpaid interest, shall be payable to the Owner, solely from the Pledged Revenues deposited in the Operating Account, the proceeds of the PID Bonds, or the reimbursement fund created by an Indenture. The Improvement Area #1 Reimbursement Obligation is authorized by the PID Act, is hereby approved by the City Council, and represents the total allowable costs to be assessed against Improvement Area #1 for the Improvement Area #1 Improvements that are not paid through the issuance of PID Bonds. The interest rate paid to the Owner on the Improvement Area #1 Reimbursement Obligation shall be of 4.75%. The interest rate is hereby approved by the City Council and complies with the PID Act. Interest will accrue at the interest rate stated above from the date that the Improvement Area #1 Assessments are levied by the City. Following the issuance of PID Bonds, interest will accrue from the date of delivery of the PID Bonds at the interest rate of the PID Bonds, plus any Additional Interest permitted by the PID Act and the Service and Assessment Plan. Interest shall be calculated on the basis of a 360-day year, comprised of twelve 30-day months.

6. Obligated Payment Sources. The Improvement Area #1 Reimbursement Obligation, as described above, is payable to the Owner and secured under this Reimbursement Agreement solely as described herein. No other City funds, revenue, taxes, income, or property shall be used even if the Improvement Area #1 Reimbursement Obligation is not paid in full at the Maturity Date, and the Improvement Area #1 Reimbursement Obligation is not a debt of the City, within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. The City acknowledges and agrees that until the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest is paid in full, the obligation of the City to use amounts on deposit in the Operating Account or the reimbursement fund created by an Indenture to pay the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest to the Owner is absolute and unconditional and the City does not have, and will not assert, any defenses to such obligation.
7. City Collection Efforts. The City will use all reasonable efforts to receive and collect, or cause to be received and collected by the Williamson County Tax Assessor-Collector, Improvement Area #1 Assessments (including the foreclosure of liens resulting from the nonpayment of the Improvement Area #1 Assessments or other charges due and owing under the Service and Assessment Plan) in the manner described in Section 3.03 of the PID Financing Agreement.

8. Process for Payment for the Improvement Area #1 Reimbursement Obligation. The Owner may submit to the City a written request for payment in the form and manner provided for in the PID Financing Agreement (a “Payment Request”) of any funds then available in the appropriate account created by an Indenture or in the Operating Account following February 1st of each year.
- a. Prior to the issuance of PID Bonds, but after completion of construction of an Improvement Area #1 Improvement (or a segment thereof), the Owner may submit a Payment Request, to the City, for payment of the Actual Costs of an Improvement Area #1 Improvement (or segment thereof) from funds then available in the Operating Account held by the City. After the initial request, the Owner may deliver additional Payment Requests to the City but not more than one (1) per quarter. This process will continue until (i) payment in full of the Improvement Area #1 Reimbursement Obligation or (ii) issuance of the PID Bonds (at which time the repayment process shall be in accordance with subpart (b) below). If the City disapproves any Payment Request, the City shall provide a written explanation of the reasons for such disapproval so that if the Payment Request is revised in accordance with City’s comments, the Payment Request can be approved. The Parties agree that if said disapproval represents only a portion of the amount sought under a Payment Request, the Owner may submit a revised Payment Request for such amount not in controversy so that the Payment Request can be approved and promptly paid.
 - b. Following the issuance of PID Bonds, and upon receipt of the Payment Request for Improvement Area #1 Improvements described in the Service and Assessment Plan with all required documentation attached, the City shall cause available funds within the appropriate account under the Indenture to be disbursed to the Owner within thirty (30) days pursuant to the terms of the Indenture and the PID Financing Agreement. This process will continue until the Improvement Area #1 Reimbursement Obligation and accrued and unpaid interest is paid in full, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds.
9. Termination. Upon either (i) all payments paid to the Owner under this Reimbursement Agreement equal to the Improvement Area #1 Reimbursement Obligation, (ii) the PID Bonds being issued for Improvement Area #1 that is equal to the Improvement Area #1 Reimbursement Obligation, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds, less any payments made from the Bond Trustee pursuant to this Agreement, (iii) a combination of (i) and (ii) above that, collectively, is equal to the Improvement Area #1 Reimbursement Obligation, or (iv) the Maturity Date is reached, this Reimbursement Agreement shall terminate; provided, however that if on the Maturity Date, any portion of the Improvement Area #1

Reimbursement Obligation or accrued and unpaid interest remains unpaid, such Improvement Area #1 Reimbursement Obligation shall be canceled and for all purposes of this Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL; provided further however that if any Improvement Area #1 Assessments remain due and payable and are uncollected on the Maturity Date, such Improvement Area #1 Assessment Revenues, when, as, and if collected after the Maturity Date, shall be applied, first, to any amounts due in connection with Improvement Area #1 for any outstanding PID Bonds, and then paid to the Owner and applied to the Improvement Area #1 Reimbursement Obligation. Under no circumstances will either payments made under this Agreement or the PID Bonds equal more than the Reimbursement Obligation.

10. Non-Recourse Obligation. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from Pledged Revenues and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. Neither the City nor any of its elected or appointed officials nor any of its employees shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omission under this Reimbursement Agreement. Developer acknowledges that no appropriation of City funds has been or will be made to provide payments due under this Agreement. Further, Developer acknowledges that the only source of funds for payment under this Agreement is from the Operating Account or the reimbursement fund created by an Indenture to pay the Improvement Area #1 Reimbursement Obligation.
11. Mandatory Prepayments. Notwithstanding any provision of this Reimbursement Agreement to the contrary, the Parties hereby acknowledge and agree that to the extent a prepayment of an Improvement Area #1 Assessment is due and owing pursuant to the provisions of a Service and Assessment Plan (including any requirement to provide notice to Owner pursuant to the provisions thereof) in effect as of the date of this Agreement and remains unpaid for ninety (90) days after such notice, the City, upon providing written notice to the Owner, may reduce the amount of the Improvement Area #1 Reimbursement Obligation by a corresponding amount provided, however, any reduction shall never result in a reduction in the amount of the Improvement Area #1 Reimbursement Obligation to be less than zero.
12. No Waiver. 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 any person or entity involved in the design, construction, or installation of the Improvement Area #1 Improvements.
13. Governing Law, Venue. 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, venue for such dispute shall lie in any court of competent jurisdiction in Williamson County, Texas.

14. Notice. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) one (1) business day after deposit with a reputable overnight courier service for overnight delivery such as FedEx or UPS; or (ii) one (1) business day after deposit 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.

If to City: City of Hutto
Attn: Warren Hutmacher, City Manager
500 West Live Oak Street
Hutto, Texas 78634

With a copy to: Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Facsimile: (512) 250-0749

If to Owner: Lennar Homes of Texas Land and Construction, Ltd.
Attn: Chase Kohlhoff
12401 Research Blvd, Building 1 Ste. 300
Austin, Texas 78759

With a copy to: Metcalfe Wolff Stuart & Williams, LLP
Attn: Steve Metcalfe
221 W. 6th, Suite 1300
Austin, Texas 78701
Facsimile: (512) 404-2234

15. Invalid Provisions; Severability. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect. If any provision of this Reimbursement Agreement directly conflicts with the terms of the Indenture the Indenture shall control.
16. Exclusive Rights of Owner. Owner's right, title and interest into the payments of Improvement Area #1 Reimbursement Obligation (including any accrued and unpaid interest thereon), as described herein, shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its Improvement Area #1 Reimbursement Obligation (including any accrued and unpaid interest thereon) to a Transferee in

writing and otherwise in accordance with the requirements set forth herein. Owner has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Owner's right, title, or interest under this Reimbursement Agreement including, but not limited to, any right, title or interest of Owner in and to payment of its Improvement Area #1 Reimbursement Obligation (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including (A) the name and address of the Transferee and (B) a representation by the Owner that the Transfer does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof is provided to the City. The Owner agrees that the City may rely conclusively on any written notice of a Transfer provided by Owner without any obligation to investigate or confirm the Transfer.

17. Assignment.

- a. Subject to subparagraph (b) below, Owner may, in its sole and absolute discretion, assign this Reimbursement Agreement with respect to all or part of the Project from time to time to any party in connection with the sale of the Project or any portion thereof and in connection with a corresponding assignment of the rights and obligations in the PID Financing Agreement to any party, so long as the assignee has demonstrated to the City's satisfaction that the assignee has the financial, technical, and managerial capacity, the experience, and expertise to perform any duties or obligations so assigned and so long as the assigned rights and obligations are assumed without modifications to this Reimbursement Agreement or the PID Financing Agreement. Owner shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Owner shall be fully released from any and all obligations under this Reimbursement Agreement and shall have no further liability with respect to this Reimbursement Agreement for the part of the Project so assigned.
- b. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.
- c. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.

- d. Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof.
- e. Notwithstanding anything to the contrary contained herein, this Section 17 shall not apply to Transfers which shall be governed by Section 16 above.
- f. It is hereby acknowledged that the limitations on the ability to make a Transfer as described in Section 16 above shall also apply to the Designated Successors and Assigns.

18. Failure; Default; 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 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 period (not to exceed 90 days) so long as the non-performing Party is diligently pursuing a cure.
- b. If the Owner is in Default, the City’s sole and exclusive remedy shall be to seek specific enforcement of this Reimbursement Agreement. No Default by the Owner, however, shall: (1) affect the obligations of the City to use the Pledged Revenues on deposit in the reimbursement fund as provided in Section 6 of this Reimbursement Agreement; or (2) entitle the City to terminate this Reimbursement Agreement. In addition to specific enforcement, the City shall be entitled to attorney’s fees, court costs, and other costs of the City to obtain specific enforcement.
- c. If the City is in Default, the Owner’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.

19. Estoppel Certificate. Within thirty (30) days after the receipt of a written request by Owner or any Transferee, the City will certify in a written instrument duly executed and acknowledged to any person, firm or corporation specified in such request as to (i) the validity and force and effect of this Reimbursement Agreement in accordance with its terms, (ii) modifications or amendments to this Reimbursement Agreement and the

substance of such modification or amendments; (iii) the existence of any default to the best of the City's knowledge; and (iv) such other factual matters that may be reasonably requested.

20. Anti-Boycott Verification, No business with Sanctioned Countries. The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Owner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

The Owner represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, 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 Owner and any of its respective parent companies, 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 Owner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

21. Form 1295. Section 2252.908 of the Texas Government Code requires that for certain types of contracts, you must fill out a conflict of interest form ("Disclosure of Interested Parties") at the time you submit your signed contract to the District. For further information please go to the Texas Ethics Commission website via the following link. https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. The City acknowledges that Owner is not obligated to file a Disclosure of Interested Parties because Owner is publicly traded, and the City will not request any such filing from Owner.

22. Miscellaneous.

- a. 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 Owner to enforce its remedies under this Reimbursement Agreement.
- b. Nothing in this Reimbursement Agreement, expressed 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 Owner 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 Owner.
- c. This Reimbursement Agreement may be amended only by written agreement of the Parties.
- d. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have executed this Reimbursement Agreement to be effective as of the date written on the first page of this Reimbursement Agreement.

CITY OF HUTTO, TEXAS

By: _____
Name: Warren Hutmacher
Title: City Manager
Date: _____

ATTEST:

By: _____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared, Warren Hutmacher, City Manager of The City of Hutto, Texas known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this ____ day of _____, 2021.

(SEAL)

Notary Public, State of Texas

[Signatures Continue on Next Page]

Lennar Homes of Texas Land and Construction, Ltd.

a Texas limited partnership

By: Lennar Texas Holding
Company
a Texas corporation
Its: General Partner

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me, the undersigned authority, this ____ day of _____, 2021, by _____, as _____ of Lennar Texas Holding Company, a Texas corporation, as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, on behalf of said entities.

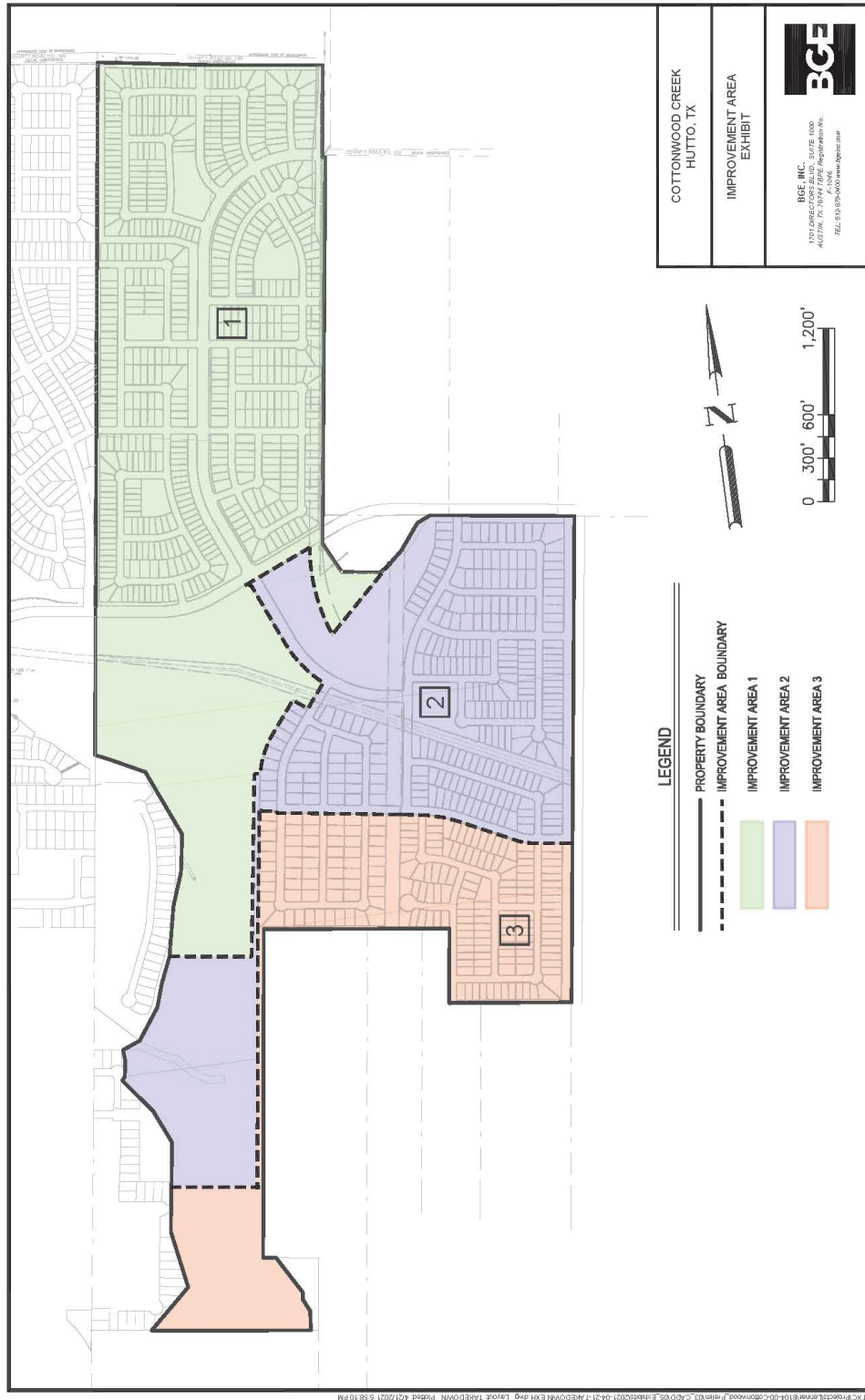
(SEAL)

Notary Public, State of Texas

Name printed or typed
Commission Expires: _____

Exhibit "A"

Improvement Area #1



~~EMORY CROSSING~~COTTONWOOD CREEK PUBLIC IMPROVEMENT
DISTRICT

**IMPROVEMENT AREA #1 LANDOWNER AGREEMENT
AND NOTICE OF IMPROVEMENT AREA #1 ASSESSMENTS**

between

THE CITY OF HUTTO, TEXAS

and

~~WLH COMMUNITIES - TEXAS, LLC~~LENNAR HOMES OF TEXAS LAND AND
CONSTRUCTION, LTD.

Dated as of:

~~April 23,~~June 3, 2021

**IMPROVEMENT AREA #1 LANDOWNER AGREEMENT AND NOTICE OF
IMPROVEMENT AREA #1 ASSESSMENTS
(~~Emory Crossing~~Cottonwood Creek Public Improvement District)**

This **IMPROVEMENT AREA #1 LANDOWNER AGREEMENT AND NOTICE OF IMPROVEMENT AREA #1 ASSESSMENTS** (the “**Agreement**”) is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the “**City**”), and ~~WLH COMMUNITIES—TEXAS, LLC (f/k/a RSI Communities—Texas, LLC), a Delaware limited liability company~~Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the “**Landowner**”) (individually a “**Party**” or collectively the “**Parties**”). This Agreement shall be effective on the latest date it is executed by all the Parties.

RECITALS

WHEREAS, the Landowner ~~owns~~, along with Hutto 372, Ltd., own approximately ~~315.28~~370.27 acres of land located in Hutto, Williamson County, Texas which is more particularly described in “**Exhibit A**” attached hereto (the “**Land**”); and

WHEREAS, the Landowner owns all the land within the hereinafter defined Improvement Area #1, totally approximately 186.341 acres; and

WHEREAS, on ~~June 7, 2018~~,April 1, 2021, the City Council of the City (the “**City Council**”) passed and approved Resolution No. R-~~19-06-07-9A~~2021-029 authorizing the creation of the ~~Hutto 315~~Cottonwood Creek Public Improvement District (~~now known as the Emory Crossing Public Improvement District~~, the “**District**”) pursuant to Chapter 372 of the Texas Local Government Code (the “**PID Act**”), with the boundaries of such District being coterminous with the boundaries of the Land; and

WHEREAS, development of the District is anticipated to progress in phases, with the District being divided, for development planning purposes, into four distinct improvement areas consisting of “**Improvement Area #1**”, “**Improvement Area #2**”, and “**Improvement Area #3**”, ~~and “Improvement Area #4”~~ (each an “**Improvement Area**”), with the boundaries of such Improvement Areas being reflected in “**Exhibit A-1**”, “**Exhibit A-2**”, and “**Exhibit A-3**”, ~~and “Exhibit A-4”~~, respectively; and

WHEREAS, Landowner and the City entered into that certain ~~Emory Crossing~~Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement ~~dated January 21, 2021~~on even date herewith (as such agreement may be amended from time to time as provided therein, the “**PID Financing Agreement**”), relating to, among other matters, the construction of the “**Authorized Improvements**” as defined therein, the levy of assessments within the Land, the reimbursement of the Landowner for the costs of the Authorized Improvements and the issuance of revenue bonds secured by such assessments (“**PID Bonds**”);

WHEREAS, certain of the Authorized Improvements will confer benefit only to property within Improvement Area #1 (the “**Improvement Area #1 Improvements**”); and

WHEREAS, on ~~April 1, 2021~~, even date herewith, the City Council passed and approved Ordinance No. ~~O-2021-018~~ _____ (the “**Assessment Ordinance**”) that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within the District, including the amount of those certain assessments on the property within Improvement Area #1 corresponding to the benefit thereon attributable to one or more of the Improvement Area #1 Improvements (the “**Improvement Area #1 Assessments**”), and established the dates upon which interest on Improvement Area #1 Assessments will begin to accrue and upon which collection of Improvement Area #1 Assessments will begin; and

WHEREAS, in addition to approving the Service and Assessment Plan, the Assessment Ordinance levied the Improvement Area #1 Assessments against certain parcels within the boundaries of Improvement Area #1 to finance the Improvement Area #1 Improvements in accordance with the Service and Assessment Plan; and

WHEREAS, a copy of the Assessment Ordinance is attached hereto as “**Exhibit B**”; and

WHEREAS, the Service and Assessment Plan includes an “**Assessment Roll**” setting forth, among other things, the amount of the Improvement Area #1 Assessment for each parcel subject to an Improvement Area #1 Assessment (an “**Improvement Area #1 Assessed Parcel**”), including the amount of the “**Annual Installment**” (as that term is defined in the Service and Assessment Plan, but only with respect to Improvement Area #1 Assessments) for each Improvement Area #1 Assessment paid in installments.

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

ARTICLE I **APPROVAL OF AGREEMENTS**

The matters set forth in the recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the City Council.

ARTICLE II **AGREEMENT OF LANDOWNER**

A. Landowner ratifies, confirms, accepts, agrees to, and approves:

(i) the creation of the District, the boundaries of the District, and the boundaries of the Improvement Area #1 Assessed Parcels;

(ii) the location and construction of the Improvement Area #1 Improvements;

(iii) the determinations and findings of special benefit to the Improvement Area #1 Assessed Parcels made by the City Council in the Assessment Ordinance and Service and Assessment Plan; and

(iv) the Assessment Ordinance and the Service and Assessment Plan.

B. Landowner consents, acknowledges, accepts, and agrees:

(i) to the Improvement Area #1 Assessments to be levied against the applicable Improvement Area #1 Assessed Parcels as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Improvement Area #1 Improvements and administration and operation of the District confer a special benefit on the Improvement Area #1 Assessed Parcels in an amount that exceeds the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels as shown on the Assessment Roll;

(iii) that the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels are final, conclusive, and binding upon the Landowner and its successors and assigns;

(iv) to pay the Improvement Area #1 Assessments and Annual Installments against the Improvement Area #1 Assessed Parcels when due and in the amounts stated in the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(v) that each Improvement Area #1 Assessment or reassessment against the Improvement Area #1 Assessed Parcels, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Improvement Area #1 Assessed Parcels, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Improvement Area #1 Assessed Parcels regardless of whether the owner is named;

(vi) that the Improvement Area #1 Assessment liens on the Improvement Area #1 Assessed Parcels are liens and covenants that run with the land and are effective from the date of the Assessment Ordinance and continue until the Improvement Area #1 Assessments are paid in full and may be enforced by the governing body of the City in the same manner that ad valorem tax liens against real property may be enforced;

(vii) that delinquent installments of Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) that the owner of an Improvement Area #1 Assessed Parcel may pay at any time the entire Assessment against the Improvement Area #1 Assessed Parcel, with interest that has accrued on the Assessment to the date of such payment, however, prior to the approval of a final subdivision plat, the City, or its designated third party administrator of the District, shall certify that the final plat will not cause the Assessment for any lot type to exceed the Maximum Assessment, as defined in the ~~PID Financing Agreement~~[Service and Assessment Plan](#). If the subdivision of any Assessed Parcel by a final subdivision plat causes the Assessment per lot for any lot type to exceed the applicable Maximum Assessment for such lot type, the landowner shall partially prepay the Assessment for each Assessed Parcel that exceeds the applicable Maximum Assessment for such lot type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for

such lot type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Improvement Area #1 Assessed Parcels shall be obligated to pay such Annual Installments as adjusted, decreased, or extended, when due and without the necessity of further action, assessments, or reassessments by the City Council;

(x) that the Landowner has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on ~~June 7, 2018, including the notice required pursuant to Section 372.009 of the PID Act, _____, 2021~~ and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll on ~~April 1, 2021, _____, 2021~~, including the notice required pursuant to Section 372.016 ~~of~~ the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Landowner hereby waives any such irregularity, omission, or other issue regarding such notices; and

(xi) that this Agreement may be recorded in the Official Public Records of Williamson County (the contents of which shall be consistent with the Assessment Ordinance, the Service and Assessment Plan, and this Agreement) and shall evidence the lien and encumbrance created upon the Landowner's Improvement Area #1 Assessed Parcels by the Assessment Ordinance.

C. Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District, defining the Improvement Area #1 Assessed Parcels, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Improvement Area #1 Assessments, and determining the amount of the Annual Installments of the Improvement Area #1 Assessments;

(ii) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the approval of the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll and regarding the levying of the Improvement Area #1 Assessments and determining the amount of the Annual Installments of the Improvement Area #1 Assessments;

(iii) any and all actions and defenses against the adoption or amendment of the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(iv) any and all actions and defenses against the City's finding of "special benefit" pursuant to the PID Act and as set forth in the Service and Assessment Plan and the levying of the Improvement Area #1 Assessments and determining the amount of the Annual Installment of the Improvement Area #1 Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Improvement Area #1 Assessments or to any proceedings connected therewith.

ARTICLE III TEXAS PROPERTY CODE SECTION 5.014 NOTICE

A. Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on Exhibit C hereto. The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

B. As the property in the District is developed, a notice substantially in the form as the notice attached hereto as Exhibit "C" (as may be updated and amended from time to time) will be prepared and provided to any purchaser of an Assessed Parcel located in the District. If Section 5.014 of the Texas Property Code is amended, said amendment will control the notice to be provided as of the effective date of such amendment.

ARTICLE IV SPECIAL COVENANTS AND WARRANTIES OF LANDOWNER

A. Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment,

order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Assessed Parcel is otherwise bound.

(iv) Landowner is the sole owner of each Assessed Parcel shown on Exhibit A to this Agreement.

(v) No Assessed Parcel owned by Landowner is subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments, or (iii) the construction of the Public Improvements on those portions of the Property which are to be owned by the City, as generally described on the current plats of the Property (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

B. Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

C. Waiver of Claims Concerning Public Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Public Improvements that are not based on the intentional misconduct or sole gross negligence by the City or its successors, assigns, and agents.

ARTICLE V OWNERSHIP, CONSTRUCTION AND DEDICATION OF AUTHORIZED IMPROVEMENTS

Landowner acknowledges that the Improvement Area #1 Improvements, together with the land, easements, or other rights-of-way needed for the Improvement Area #1 Improvements, will be determined in accordance with the provisions of the PID Financing Agreement and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the Property.

Any subsequent owner of an Assessed Parcel hereby agrees, upon the request of the City or Landowner, to grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Public Improvements on the Property, to stage on the Property construction trailers, building materials and equipment to be used in connection with such construction of the Public Improvements and for passage and use over and across parts of the Property as shall be reasonably necessary during the construction of the Public Improvements. Any subsequent owner of an Assessed Parcel may require that each contractor constructing the Public Improvements cause such owner of an

Assessed Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of an Assessed Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Public Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat dedicating the Public Improvements and underlying Property for that Assessed Parcel in the real property records of Williamson County.

Landowner hereby agrees that any right or condition imposed by the PID Financing Agreement, with respect solely to the Assessment and the levy thereof, has been satisfied as of the date hereof, and that Landowner shall not have any rights or remedies against the City under the PID Financing Agreement, or under any law or principles of equity concerning the Assessments, each and solely with respect to (i) the formation of the District, (ii) approval of the Service and Assessment Plan and (iii) the City's levy of the Assessments.

ARTICLE VI **MISCELLANEOUS**

A. Notices. Any notice or other communication (a “**Notice**”) required or contemplated by this Agreement shall be given at the addresses set forth below. Notices as to one or more Improvement Area #1 Assessed Parcels shall only be given to the Landowner that owns the applicable Improvement Area #1 Assessed Parcels. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (e.g., FedEx or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Landowner:

~~WLH Communities—Texas, LLC~~ Lennar Homes of Texas Land
and Construction, Ltd.

~~Attention: Michael Slack~~
~~810 Hester's Crossing Road., Suite 235~~
~~Round Rock~~
Attn: Chase Kohlhoff
12401 Research Blvd, Building 1 Ste. 300
Austin, Texas 78681-78759
~~E-Mail: MSlack@taylor-morrison.com~~ Email: Chase.Kohlhoff@Lennar.com

With a copy to:

Metcalfe Wolff Stuart & Williams, LLP

Attn: ~~Talley Williams~~ Steve Metcalfe

221 West 6th Street, Suite 1300

Austin, Texas 78701

E-Mail:

~~twilliams@mwswtexas.com~~ SMetcalfe@mwswtexas.com

If to City:

City of Hutto
Attn: City Manager
500 West Live Oak Street
Hutto, Texas 78634
Email: warren.hutmacher@huttotx.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email:

~~dottie@texasmunicipallawyers.com~~ dottie@texasmunicipallawyers.com

B. Parties in Interest. In the event of the sale or transfer of an Improvement Area #1 Assessed Parcel or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Landowner with respect to such Improvement Area #1 Assessed Parcel or such portion thereof, and the seller or transferor shall be released with respect to such Improvement Area #1 Assessed Parcel or portion thereof. Notwithstanding the foregoing, the holders of Improvement Area #1 PID Bonds are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the Parties, subject to the limitations set forth in the Indenture.

C. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Land and recorded in the Official Public Records of Williamson County, Texas.

D. Estoppels. Within ten days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to an Improvement Area #1 Assessed Parcel and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Improvement Area #1 Assessed Parcel upon payment in full of the Improvement Area #1 Assessment against the Improvement Area #1 Assessed Parcel.

F. The Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

G. The Landowner represents that neither it nor any of its respective 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 Landowner and its respective parent companies, 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 Landowner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: Warren Hutmacher , City Manager

STATE OF TEXAS §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Warren Hutmacher, City Manager of the City of Hutto, a Texas home-rule municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 202_____

(SEAL)

Notary Public, State of Texas

[SIGNATURE PAGE TO MASTER AREA LANDOWNER AGREEMENT]

[SIGNATURE PAGE TO MASTER AREA LANDOWNER AGREEMENT]

LANDOWNER:

Lennar Homes of Texas Land and
Construction, Ltd.

~~WLH Communities — Texas, LLC,~~
a ~~Delaware~~ Texas limited
~~liability company~~ partnership

By: Lennar Texas Holding
Company
a Texas corporation
Its: General Partner

By: _____

Name: ~~Michael~~

~~Slack~~ _____

Title: ~~VP of Land~~

~~Development~~ _____

~~STATE OF TEXAS~~ _____ §

_____ §

~~COUNTY OF~~ _____ §

STATE OF TEXAS _____ §

_____ §

COUNTY OF _____ §

This instrument was acknowledged before me ~~on~~ _____ 202__ by, ~~Michael Slack, VP of
Land Development of WLH Communities — Texas, LLC, a Delaware,~~ the undersigned authority,
this _____ day of _____, 2021, by _____, as _____ of Lennar Texas
Holding Company, a Texas corporation, as general partner of Lennar Homes of Texas Land and
Construction, Ltd., a Texas limited ~~liability company~~ partnership, on behalf of said
~~company entities.~~

(SEAL)

~~Notary Public, State of Texas~~

~~Name printed or typed~~

~~Commission Expires:~~ _____

[Seal]

Notary Public, ★ State of Texas

EXHIBIT A to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Legal Description

EXHIBIT A-1

BOUNDARIES OF IMPROVEMENT AREA #1

EXHIBIT A-2

BOUNDARIES OF IMPROVEMENT AREA #2

EXHIBIT A-3

BOUNDARIES OF IMPROVEMENT AREA #3

~~EXHIBIT A-4~~

~~BOUNDARIES OF IMPROVEMENT AREA #4~~

EXHIBIT B to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Assessment Ordinance

[See attached]

EXHIBIT C to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Homebuyer Disclosure

**COTTONWOOD CREEK
~~EMORY-CROSSING~~ PUBLIC IMPROVEMENT DISTRICT
LOT TYPE ____
HOMEBUYER DISCLOSURE**

SECTION 5.014 TEXAS PROPERTY CODE NOTICE

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF HUTTO, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

As the purchaser of this parcel of residential real property located in a public improvement district, you are obligated to pay an Assessment to the City of Hutto, Texas for improvement projects undertaken by the ~~Emory-Crossing~~Cottonwood Creek Public Improvement District under Subchapter A, Chapter 372, Local Government Code. Information about the Assessment (such as its due date, the amount of the Assessment, or how it is paid) may be obtained by contacting the City. The Assessment against your parcel may be paid in full at any time together with interest through the date of payment. If you do not elect to pay the Assessment in full, it will be due and payable in annual installments, including interest and collection costs. The amount of the Assessments is subject to change. Your failure to pay the Assessment or any annual installment could result in a lien on and the foreclosure of your property.

Date: _____

Purchaser

Document comparison by Workshare 9 on Friday, May 21, 2021 4:05:16 PM

Input:	
Document 1 ID	file:///G:/Client/Taylor Morrison (WLH) (6217)/Hutto (Emory Crossing)(Overton and Wallin Tracts)/PID (Hutto 315)(Emory Crossing)/Landowner Agreement/Hutto Landowner Agreement (IA1).v4 -Final.docx
Description	Hutto Landowner Agreement (IA1).v4 -Final
Document 2 ID	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Landowner Agreement/Cottonwood Creek Landowner Agreement#1.5.12.21.docx
Description	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Landowner Agreement/Cottonwood Creek Landowner Agreement#1.5.12.21.docx
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	53
Deletions	54
Moved from	0
Moved to	0
Style change	0

Format changed	0
Total changes	107

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

**IMPROVEMENT AREA #1 LANDOWNER AGREEMENT
AND NOTICE OF IMPROVEMENT AREA #1 ASSESSMENTS**

between

THE CITY OF HUTTO, TEXAS

and

LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.

Dated as of:

June 3, 2021

**IMPROVEMENT AREA #1 LANDOWNER AGREEMENT AND NOTICE OF
IMPROVEMENT AREA #1 ASSESSMENTS
(Cottonwood Creek Public Improvement District)**

This **IMPROVEMENT AREA #1 LANDOWNER AGREEMENT AND NOTICE OF IMPROVEMENT AREA #1 ASSESSMENTS** (the “**Agreement**”) is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the “**City**”), and Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the “**Landowner**”) (individually a “**Party**” or collectively the “**Parties**”). This Agreement shall be effective on the latest date it is executed by all the Parties.

RECITALS

WHEREAS, the Landowner, along with Hutto 372, Ltd., own approximately 370.27 acres of land located in Hutto, Williamson County, Texas which is more particularly described in “**Exhibit A**” attached hereto (the “**Land**”); and

WHEREAS, the Landowner owns all the land within the hereinafter defined Improvement Area #1, totally approximately 186.341 acres; and

WHEREAS, on April 1, 2021, the City Council of the City (the “**City Council**”) passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District (the “**District**”) pursuant to Chapter 372 of the Texas Local Government Code (the “**PID Act**”), with the boundaries of such District being coterminous with the boundaries of the Land; and

WHEREAS, development of the District is anticipated to progress in phases, with the District being divided, for development planning purposes, into four distinct improvement areas consisting of “**Improvement Area #1**”, “**Improvement Area #2**”, and “**Improvement Area #3**” (each an “**Improvement Area**”), with the boundaries of such Improvement Areas being reflected in “**Exhibit A-1**”, “**Exhibit A-2**”, and “**Exhibit A-3**”, respectively; and

WHEREAS, Landowner and the City entered into that certain Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement on even date herewith (as such agreement may be amended from time to time as provided therein, the “**PID Financing Agreement**”), relating to, among other matters, the construction of the “**Authorized Improvements**” as defined therein, the levy of assessments within the Land, the reimbursement of the Landowner for the costs of the Authorized Improvements and the issuance of revenue bonds secured by such assessments (“**PID Bonds**”);

WHEREAS, certain of the Authorized Improvements will confer benefit only to property within Improvement Area #1 (the “**Improvement Area #1 Improvements**”); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the “**Assessment Ordinance**”) that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within the District,

including the amount of those certain assessments on the property within Improvement Area #1 corresponding to the benefit thereon attributable to one or more of the Improvement Area #1 Improvements (the “**Improvement Area #1 Assessments**”), and established the dates upon which interest on Improvement Area #1 Assessments will begin to accrue and upon which collection of Improvement Area #1 Assessments will begin; and

WHEREAS, in addition to approving the Service and Assessment Plan, the Assessment Ordinance levied the Improvement Area #1 Assessments against certain parcels within the boundaries of Improvement Area #1 to finance the Improvement Area #1 Improvements in accordance with the Service and Assessment Plan; and

WHEREAS, a copy of the Assessment Ordinance is attached hereto as “**Exhibit B**”; and

WHEREAS, the Service and Assessment Plan includes an “**Assessment Roll**” setting forth, among other things, the amount of the Improvement Area #1 Assessment for each parcel subject to an Improvement Area #1 Assessment (an “**Improvement Area #1 Assessed Parcel**”), including the amount of the “**Annual Installment**” (as that term is defined in the Service and Assessment Plan, but only with respect to Improvement Area #1 Assessments) for each Improvement Area #1 Assessment paid in installments.

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

ARTICLE I **APPROVAL OF AGREEMENTS**

The matters set forth in the recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the City Council.

ARTICLE II **AGREEMENT OF LANDOWNER**

A. Landowner ratifies, confirms, accepts, agrees to, and approves:

- (i) the creation of the District, the boundaries of the District, and the boundaries of the Improvement Area #1 Assessed Parcels;
- (ii) the location and construction of the Improvement Area #1 Improvements;
- (iii) the determinations and findings of special benefit to the Improvement Area #1 Assessed Parcels made by the City Council in the Assessment Ordinance and Service and Assessment Plan; and
- (iv) the Assessment Ordinance and the Service and Assessment Plan.

B. Landowner consents, acknowledges, accepts, and agrees:

(i) to the Improvement Area #1 Assessments to be levied against the applicable Improvement Area #1 Assessed Parcels as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Improvement Area #1 Improvements and administration and operation of the District confer a special benefit on the Improvement Area #1 Assessed Parcels in an amount that exceeds the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels as shown on the Assessment Roll;

(iii) that the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels are final, conclusive, and binding upon the Landowner and its successors and assigns;

(iv) to pay the Improvement Area #1 Assessments and Annual Installments against the Improvement Area #1 Assessed Parcels when due and in the amounts stated in the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(v) that each Improvement Area #1 Assessment or reassessment against the Improvement Area #1 Assessed Parcels, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Improvement Area #1 Assessed Parcels, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Improvement Area #1 Assessed Parcels regardless of whether the owner is named;

(vi) that the Improvement Area #1 Assessment liens on the Improvement Area #1 Assessed Parcels are liens and covenants that run with the land and are effective from the date of the Assessment Ordinance and continue until the Improvement Area #1 Assessments are paid in full and may be enforced by the governing body of the City in the same manner that ad valorem tax liens against real property may be enforced;

(vii) that delinquent installments of Improvement Area #1 Assessments against the Improvement Area #1 Assessed Parcels shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) that the owner of an Improvement Area #1 Assessed Parcel may pay at any time the entire Assessment against the Improvement Area #1 Assessed Parcel, with interest that has accrued on the Assessment to the date of such payment, however, prior to the approval of a final subdivision plat, the City, or its designated third party administrator of the District, shall certify that the final plat will not cause the Assessment for any lot type to exceed the Maximum Assessment, as defined in the Service and Assessment Plan. If the subdivision of any Assessed Parcel by a final subdivision plat causes the Assessment per lot for any lot type to exceed the applicable Maximum Assessment for such lot type, the landowner shall partially prepay the Assessment for each Assessed Parcel that exceeds the applicable Maximum Assessment for such lot type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such lot type. The City's

approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Improvement Area #1 Assessed Parcels shall be obligated to pay such Annual Installments as adjusted, decreased, or extended, when due and without the necessity of further action, assessments, or reassessments by the City Council;

(x) that the Landowner has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on _____, 2021 and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll on _____, 2021, including the notice required pursuant to Section 372.016 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Landowner hereby waives any such irregularity, omission, or other issue regarding such notices; and

(xi) that this Agreement may be recorded in the Official Public Records of Williamson County (the contents of which shall be consistent with the Assessment Ordinance, the Service and Assessment Plan, and this Agreement) and shall evidence the lien and encumbrance created upon the Landowner's Improvement Area #1 Assessed Parcels by the Assessment Ordinance.

C. Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District, defining the Improvement Area #1 Assessed Parcels, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Improvement Area #1 Assessments, and determining the amount of the Annual Installments of the Improvement Area #1 Assessments;

(ii) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the approval of the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll and regarding the levying of the Improvement Area #1 Assessments and determining the amount of the Annual Installments of the Improvement Area #1 Assessments;

(iii) any and all actions and defenses against the adoption or amendment of the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(iv) any and all actions and defenses against the City's finding of "special benefit" pursuant to the PID Act and as set forth in the Service and Assessment Plan and the levying of the Improvement Area #1 Assessments and determining the amount of the Annual Installment of the Improvement Area #1 Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Improvement Area #1 Assessments or to any proceedings connected therewith.

ARTICLE III TEXAS PROPERTY CODE SECTION 5.014 NOTICE

A. Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on Exhibit C hereto. The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

B. As the property in the District is developed, a notice substantially in the form as the notice attached hereto as Exhibit "C" (as may be updated and amended from time to time) will be prepared and provided to any purchaser of an Assessed Parcel located in the District. If Section 5.014 of the Texas Property Code is amended, said amendment will control the notice to be provided as of the effective date of such amendment.

ARTICLE IV SPECIAL COVENANTS AND WARRANTIES OF LANDOWNER

A. Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Assessed Parcel is otherwise bound.

(iv) Landowner is the sole owner of each Assessed Parcel shown on Exhibit A to this Agreement.

(v) No Assessed Parcel owned by Landowner is subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments, or (iii) the construction of the Public Improvements on those portions of the Property which are to be owned by the City, as generally described on the current plats of the Property (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

B. Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

C. Waiver of Claims Concerning Public Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Public Improvements that are not based on the intentional misconduct or sole gross negligence by the City or its successors, assigns, and agents.

ARTICLE V OWNERSHIP, CONSTRUCTION AND DEDICATION OF AUTHORIZED IMPROVEMENTS

Landowner acknowledges that the Improvement Area #1 Improvements, together with the land, easements, or other rights-of-way needed for the Improvement Area #1 Improvements, will be determined in accordance with the provisions of the PID Financing Agreement and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the Property.

Any subsequent owner of an Assessed Parcel hereby agrees, upon the request of the City or Landowner, to grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Public Improvements on the Property, to stage on the Property construction trailers, building materials and equipment to be used in connection with such construction of the Public Improvements and for passage and use over and across parts of the Property as shall be reasonably necessary during the construction of the Public Improvements. Any subsequent owner of an Assessed Parcel may require that each contractor constructing the Public Improvements cause such owner of an Assessed Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of an Assessed Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Public

Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat dedicating the Public Improvements and underlying Property for that Assessed Parcel in the real property records of Williamson County.

Landowner hereby agrees that any right or condition imposed by the PID Financing Agreement, with respect solely to the Assessment and the levy thereof, has been satisfied as of the date hereof, and that Landowner shall not have any rights or remedies against the City under the PID Financing Agreement, or under any law or principles of equity concerning the Assessments, each and solely with respect to (i) the formation of the District, (ii) approval of the Service and Assessment Plan and (iii) the City's levy of the Assessments.

ARTICLE VI **MISCELLANEOUS**

A. Notices. Any notice or other communication (a “**Notice**”) required or contemplated by this Agreement shall be given at the addresses set forth below. Notices as to one or more Improvement Area #1 Assessed Parcels shall only be given to the Landowner that owns the applicable Improvement Area #1 Assessed Parcels. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (e.g., FedEx or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Landowner:

Lennar Homes of Texas Land and Construction, Ltd.
Attn: Chase Kohlhoff
12401 Research Blvd, Building 1 Ste. 300
Austin, Texas 78759
Email: Chase.Kohlhoff@Lennar.com

With a copy to:
Metcalfe Wolff Stuart & Williams, LLP
Attn: Steve Metcalfe
221 West 6th Street, Suite 1300
Austin, Texas 78701
E-Mail: SMetcalfe@mwswtexas.com

If to City:

City of Hutto
Attn: City Manager
500 West Live Oak Street
Hutto, Texas 78634
Email: warren.hutmacher@huttotx.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallawyers.com

B. Parties in Interest. In the event of the sale or transfer of an Improvement Area #1 Assessed Parcel or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Landowner with respect to such Improvement Area #1 Assessed Parcel or such portion thereof, and the seller or transferor shall be released with respect to such Improvement Area #1 Assessed Parcel or portion thereof. Notwithstanding the foregoing, the holders of Improvement Area #1 PID Bonds are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the Parties, subject to the limitations set forth in the Indenture.

C. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Land and recorded in the Official Public Records of Williamson County, Texas.

D. Estoppels. Within ten days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to an Improvement Area #1 Assessed Parcel and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Improvement Area #1 Assessed Parcel upon payment in full of the Improvement Area #1 Assessment against the Improvement Area #1 Assessed Parcel.

F. The Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

G. The Landowner represents that neither it nor any of its respective 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 Landowner and its respective parent companies, 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 Landowner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: Warren Hutmacher , City Manager

STATE OF TEXAS §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Warren Hutmacher, City Manager of the City of Hutto, a Texas home-rule municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 202

(SEAL)

Notary Public, State of Texas

[SIGNATURE PAGE TO MASTER AREA LANDOWNER AGREEMENT]

LANDOWNER:

**Lennar Homes of Texas Land and
Construction, Ltd.**
a Texas limited partnership

By: Lennar Texas Holding
Company
a Texas corporation
Its: General Partner

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me, the undersigned authority, this ____ day
of _____, 2021, by _____, as _____ of Lennar Texas Holding
Company, a Texas corporation, as general partner of Lennar Homes of Texas Land and
Construction, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

[SIGNATURE PAGE TO MASTER AREA LANDOWNER AGREEMENT]

EXHIBIT A to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Legal Description

EXHIBIT A-1

BOUNDARIES OF IMPROVEMENT AREA #1

EXHIBIT A-2

BOUNDARIES OF IMPROVEMENT AREA #2

EXHIBIT A-3

BOUNDARIES OF IMPROVEMENT AREA #3

EXHIBIT B to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Assessment Ordinance

EXHIBIT C to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT**Homebuyer Disclosure**

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT LOT TYPE __ HOMEBUYER DISCLOSURE
--

SECTION 5.014 TEXAS PROPERTY CODE NOTICE

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO THE CITY OF HUTTO, TEXAS, CONCERNING THE PROPERTY AT THE FOLLOWING STREET ADDRESS AND TAX ID:

Street Address

Tax ID

As the purchaser of this parcel of residential real property located in a public improvement district, you are obligated to pay an Assessment to the City of Hutto, Texas for improvement projects undertaken by the Cottonwood Creek Public Improvement District under Subchapter A, Chapter 372, Local Government Code. Information about the Assessment (such as its due date, the amount of the Assessment, or how it is paid) may be obtained by contacting the City. The Assessment against your parcel may be paid in full at any time together with interest through the date of payment. If you do not elect to pay the Assessment in full, it will be due and payable in annual installments, including interest and collection costs. The amount of the Assessments is subject to change. Your failure to pay the Assessment or any annual installment could result in a lien on and the foreclosure of your property.

Date: _____

Purchaser

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

CONSENTING PARTY LANDOWNER AGREEMENT

between

THE CITY OF HUTTO, TEXAS

and

HUTTO 372, LTD.

Dated to be effective as of:

June 3, 2021

**CONSENTING PARTY LANDOWNER AGREEMENT
(Cottonwood Creek Public Improvement District)**

This **CONSENTING PARTY LANDOWNER AGREEMENT** (the “**Agreement**”) is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the “**City**”), and Hutto 372, Ltd., a Texas limited partnership (the “**Landowner**”) (individually a “**Party**” or collectively the “**Parties**”). Upon execution by all the Parties, this Agreement shall be effective on June 3, 2021 (“**Effective Date**”).

RECITALS

WHEREAS, the Landowner, along with Lennar Homes of Texas Land and Construction, Ltd.(“**Lennar**”), own approximately 370.312 acres of land located in Hutto, Williamson County, Texas which is more particularly described in “**Exhibit A**” attached hereto (the “**Land**”); and

WHEREAS, Lennar owns all the land within the hereinafter defined Improvement Area #1 containing approximately 186.341 as shown on “**Exhibit A**” attached hereto; and

WHEREAS, the Landowner owns all the land within the hereinafter defined Improvement Area #2 and Improvement Area #3, totaling approximately 183.971 acres as is shown on “**Exhibit A**” attached hereto; and

WHEREAS, on April 1, 2021, the City Council of the City (the “**City Council**”) passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District (the “**District**”) pursuant to Chapter 372 of the Texas Local Government Code (the “**PID Act**”), with the boundaries of such District being coterminous with the boundaries of the Land; and

WHEREAS, development of the District is anticipated to progress in phases, with the District being divided, for development planning purposes, into three (3) distinct improvement areas consisting of “**Improvement Area #1**”, “**Improvement Area #2**”, and “**Improvement Area #3**” (each an “**Improvement Area**”), with the boundaries of such Improvement Areas being reflected in “**Exhibit A-1**”; and

WHEREAS, Lennar and the City entered into that certain Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement on even date herewith (as such agreement may be amended from time to time as provided therein, the “**PID Financing Agreement**”), to which the Landowner is a consenting party to, relating to, among other matters, the construction of the Improvement Area #1 “**Authorized Improvements**” as defined therein, the levy of assessments on property within the Improvement Area #1, the reimbursement of the Lennar for the costs of the Improvement Area #1 Authorized Improvements and the issuance of Improvement Area #1 revenue bonds secured by such assessments (“**PID Bonds**”);

WHEREAS, certain of the Improvement Area #1 Authorized Improvements will confer benefit only to property within Improvement Area #1 (the “**Improvement Area #1 Improvements**”); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the “**Assessment Ordinance**”) that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within Improvement Area #1 corresponding to the benefit thereon attributable to one or more of the Improvement Area #1 Improvements (the “**Improvement Area #1 Assessments**”), and established the dates upon which interest on Improvement Area #1 Assessments will begin to accrue and upon which collection of Improvement Area #1 Assessments will begin; and

WHEREAS, the Parties desire to memorialize the formation of the District in connection with the levy of the Improvement Area #1 Assessments; and

WHEREAS, the City is not considering the levy of any assessments on Improvement Area #2 or Improvement Area #3 at this time, and for so long as Landowner owns land within any Improvement Area, the City shall not levy any assessments on an Improvement Area in which Landowner owns any land without Landowner’s prior written consent.

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

ARTICLE I **APPROVAL OF AGREEMENTS**

The matters set forth in the recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the City Council.

ARTICLE II **AGREEMENT OF LANDOWNER**

A. Landowner ratifies, confirms, accepts, agrees to, and approves:

- (i) the creation of the District and the boundaries of the District; and
- (ii) the boundaries of the Improvement Areas reflecting Exhibit A-1.

B. Landowner consents, acknowledges, accepts, and agrees:

(i) that the Landowner has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on March 8, 2021 including the notice required pursuant to Section 372.009 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Landowner hereby waives any such irregularity, omission, or other issue regarding such notices;

(ii) the Assessment Ordinance and Service and Assessment Plan address assessments and services in Improvement Area #1, which is entirely owned by Lennar; and

(iii) ~~(ii)~~ that this Agreement may be recorded in the Official Public Records of Williamson County.

C. Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District; and defining the Improvement Areas; and,

(ii) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District; and

(iii) any right to receive notice of the assessments levied on Improvement Area #1.

ARTICLE IV SPECIAL COVENANTS AND WARRANTIES OF LANDOWNER

A. Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Assessed Parcel is otherwise bound.

(iv) Landowner is the sole owner of land within Improvement Area #2 and Improvement Area #~~3~~3 and does not own any land within Improvement Area #1.

B. Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are

consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

C. Landowner hereby agrees that Landowner shall not have any rights or remedies against the City with respect to the formation of the District.

ARTICLE V

AGREEMENT OF THE CITY

A. The City covenants and agrees the City will not levy any assessments on an Improvement Area in which Landowner owns any land without Landowner's prior written consent.

ARTICLE VI

MISCELLANEOUS

A. Notices. Any notice or other communication (a "**Notice**") required or contemplated by this Agreement shall be given at the addresses set forth below. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (e.g., FedEx or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Landowner:

Hutto 372, Ltd.
Attn: John Lewis
3839 Bee Cave Road, Suite 205
Austin, Texas 78746

With a copy to:
Austin Bay, Inc.
Attn: Henry W. Branson III
PO Box 3342
Chapel Hill, NC 27515

With a copy to:
William D. Brown
Sneed, Vine & Perry, P.C.
900 Congress Avenue, Suite 300
Austin, Texas 78701

If to City:

City of Hutto
Attn: City Manager
500 West Live Oak Street
Hutto, Texas 78634
Email: warren.hutmacher@huttotx.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallawyers.com

B. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Land and recorded in the Official Public Records of Williamson County, Texas.

C. Estoppels. Within ten days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to Improvement Area #2 or Improvement Area #3 and whether any Party is then in default hereunder.

D. Termination. This Agreement shall terminate 45 years after the effective date of this Agreement, or upon the mutual written agreement of the Parties.

E. ~~The~~If applicable, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

F. ~~The~~If applicable, the Landowner represents that neither it nor any of its respective 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 Landowner and its respective parent companies, 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 Landowner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: Warren Hutmacher , City Manager

STATE OF TEXAS §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Warren Hutmacher, City Manager of the City of Hutto, a Texas home-rule municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 202_____

(SEAL)

Notary Public, State of Texas

[SIGNATURE PAGE TO CONSENTING PARTY LANDOWNER AGREEMENT]

[SIGNATURE PAGE TO CONSENTING PARTY LANDOWNER AGREEMENT]

LANDOWNER:

Hutto 372, Ltd.

a Texas limited partnership

By: 501 W. 15th Inc.,
a Texas corporation
Its: General Partner

By: _____
Name: John Lewis
Title: President

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me, the undersigned authority, this ____ day of
, 2021, by John Lewis, as president of 501 W. 15th, Inc., as general partner of Hutto 372, Ltd., a
Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

[SIGNATURE PAGE TO CONSENTING PARTY LANDOWNER AGREEMENT]

EXHIBIT A to LANDOWNER AGREEMENT

LEGAL DESCRIPTION

[See Attached]

EXHIBIT A-1

IMPROVEMENT AREA BOUNDARIES



Document comparison by Workshare 9 on Wednesday, May 26, 2021 4:06:31 PM

Input:	
Document 1 ID	file:///G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Landowner Agreement/Hutto 372.Cottonwood Creek Consenting Party Landowner Agreement.5.24.21.docx
Description	Hutto 372.Cottonwood Creek Consenting Party Landowner Agreement.5.24.21
Document 2 ID	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Landowner Agreement/Hutto 372.Cottonwood Creek Consenting Party Landowner Agreement.5.26.21.docx
Description	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/Landowner Agreement/Hutto 372.Cottonwood Creek Consenting Party Landowner Agreement.5.26.21.docx
Rendering set	Standard

Legend:	
	<u>Insertion</u>
	Deletion
	<u>Moved from</u>
	<u>Moved to</u>
	Style change
	Format change
	Moved deletion
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	14
Deletions	5
Moved from	0
Moved to	0

Style change	0
Format changed	0
Total changes	19

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

CONSENTING PARTY LANDOWNER AGREEMENT

between

THE CITY OF HUTTO, TEXAS

and

HUTTO 372, LTD.

Dated to be effective as of:

June 3, 2021

**CONSENTING PARTY LANDOWNER AGREEMENT
(Cottonwood Creek Public Improvement District)**

This **CONSENTING PARTY LANDOWNER AGREEMENT** (the “**Agreement**”) is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the “**City**”), and Hutto 372, Ltd., a Texas limited partnership (the “**Landowner**”) (individually a “**Party**” or collectively the “**Parties**”). Upon execution by all the Parties, this Agreement shall be effective on June 3, 2021 (“**Effective Date**”).

RECITALS

WHEREAS, the Landowner, along with Lennar Homes of Texas Land and Construction, Ltd.(“**Lennar**”), own approximately 370.312 acres of land located in Hutto, Williamson County, Texas which is more particularly described in “**Exhibit A**” attached hereto (the “**Land**”); and

WHEREAS, Lennar owns all the land within the hereinafter defined Improvement Area #1 containing approximately 186.341 as shown on “**Exhibit A**” attached hereto; and

WHEREAS, the Landowner owns all the land within the hereinafter defined Improvement Area #2 and Improvement Area #3, totaling approximately 183.971 acres as is shown on “**Exhibit A**” attached hereto; and

WHEREAS, on April 1, 2021, the City Council of the City (the “**City Council**”) passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District (the “**District**”) pursuant to Chapter 372 of the Texas Local Government Code (the “**PID Act**”), with the boundaries of such District being coterminous with the boundaries of the Land; and

WHEREAS, development of the District is anticipated to progress in phases, with the District being divided, for development planning purposes, into three (3) distinct improvement areas consisting of “**Improvement Area #1**”, “**Improvement Area #2**”, and “**Improvement Area #3**” (each an “**Improvement Area**”), with the boundaries of such Improvement Areas being reflected in “**Exhibit A-1**”; and

WHEREAS, Lennar and the City entered into that certain Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement on even date herewith (as such agreement may be amended from time to time as provided therein, the “**PID Financing Agreement**”), to which the Landowner is a consenting party to, relating to, among other matters, the construction of the Improvement Area #1 “**Authorized Improvements**” as defined therein, the levy of assessments on property within the Improvement Area #1, the reimbursement of the Lennar for the costs of the Improvement Area #1 Authorized Improvements and the issuance of Improvement Area #1 revenue bonds secured by such assessments (“**PID Bonds**”);

WHEREAS, certain of the Improvement Area #1 Authorized Improvements will confer benefit only to property within Improvement Area #1 (the “**Improvement Area #1 Improvements**”); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the “**Assessment Ordinance**”) that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within Improvement Area #1 corresponding to the benefit thereon attributable to one or more of the Improvement Area #1 Improvements (the “**Improvement Area #1 Assessments**”), and established the dates upon which interest on Improvement Area #1 Assessments will begin to accrue and upon which collection of Improvement Area #1 Assessments will begin; and

WHEREAS, the Parties desire to memorialize the formation of the District in connection with the levy of the Improvement Area #1 Assessments; and

WHEREAS, the City is not considering the levy of any assessments on Improvement Area #2 or Improvement Area #3 at this time, and for so long as Landowner owns land within any Improvement Area, the City shall not levy any assessments on an Improvement Area in which Landowner owns any land without Landowner’s prior written consent.

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

ARTICLE I **APPROVAL OF AGREEMENTS**

The matters set forth in the recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the City Council.

ARTICLE II **AGREEMENT OF LANDOWNER**

- A. Landowner ratifies, confirms, accepts, agrees to, and approves:
 - (i) the creation of the District and the boundaries of the District; and
 - (ii) the boundaries of the Improvement Areas reflecting Exhibit A-1.
- B. Landowner consents, acknowledges, accepts, and agrees:
 - (i) that the Landowner has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on March 8, 2021 including the notice required pursuant to Section 372.009 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Landowner hereby waives any such irregularity, omission, or other issue regarding such notices;
 - (ii) the Assessment Ordinance and Service and Assessment Plan address assessments and services in Improvement Area #1, which is entirely owned by Lennar; and

(iii) that this Agreement may be recorded in the Official Public Records of Williamson County.

C. Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District and defining the Improvement Areas; and,

(ii) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District; and

(iii) any right to receive notice of the assessments levied on Improvement Area #1.

ARTICLE IV SPECIAL COVENANTS AND WARRANTIES OF LANDOWNER

A. Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Assessed Parcel is otherwise bound.

(iv) Landowner is the sole owner of land within Improvement Area #2 and Improvement Area #3 and does not own any land within Improvement Area #1.

B. Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are

consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

C. Landowner hereby agrees that Landowner shall not have any rights or remedies against the City with respect to the formation of the District.

ARTICLE V

AGREEMENT OF THE CITY

A. The City covenants and agrees the City will not levy any assessments on an Improvement Area in which Landowner owns any land without Landowner's prior written consent.

ARTICLE VI

MISCELLANEOUS

A. Notices. Any notice or other communication (a "**Notice**") required or contemplated by this Agreement shall be given at the addresses set forth below. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (e.g., FedEx or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Landowner:

Hutto 372, Ltd.
Attn: John Lewis
3839 Bee Cave Road, Suite 205
Austin, Texas 78746

With a copy to:
Austin Bay, Inc.
Attn: Henry W. Branson III
PO Box 3342
Chapel Hill, NC 27515

With a copy to:
William D. Brown
Sneed, Vine & Perry, P.C.
900 Congress Avenue, Suite 300
Austin, Texas 78701

If to City:

City of Hutto
Attn: City Manager
500 West Live Oak Street
Hutto, Texas 78634
Email: warren.hutmacher@huttotx.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Alan Bojorquez, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallawyers.com

B. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Land and recorded in the Official Public Records of Williamson County, Texas.

C. Estoppels. Within ten days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to Improvement Area #2 or Improvement Area #3 and whether any Party is then in default hereunder.

D. Termination. This Agreement shall terminate 45 years after the effective date of this Agreement, or upon the mutual written agreement of the Parties.

E. If applicable, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Landowner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

F. If applicable, the Landowner represents that neither it nor any of its respective 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 Landowner and its respective parent companies, 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 Landowner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: Warren Hutmacher , City Manager

STATE OF TEXAS §
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Warren Hutmacher, City Manager of the City of Hutto, a Texas home-rule municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 202

(SEAL)

Notary Public, State of Texas

LANDOWNER:

Hutto 372, Ltd.

a Texas limited partnership

By: 501 W. 15th Inc.,
a Texas corporation
Its: General Partner

By: _____
Name: John Lewis
Title: President

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me, the undersigned authority, this ____ day
of _____, 2021, by John Lewis, as president of 501 W. 15th, Inc., as general partner of
Hutto 372, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

[SIGNATURE PAGE TO CONSENTING PARTY LANDOWNER AGREEMENT]

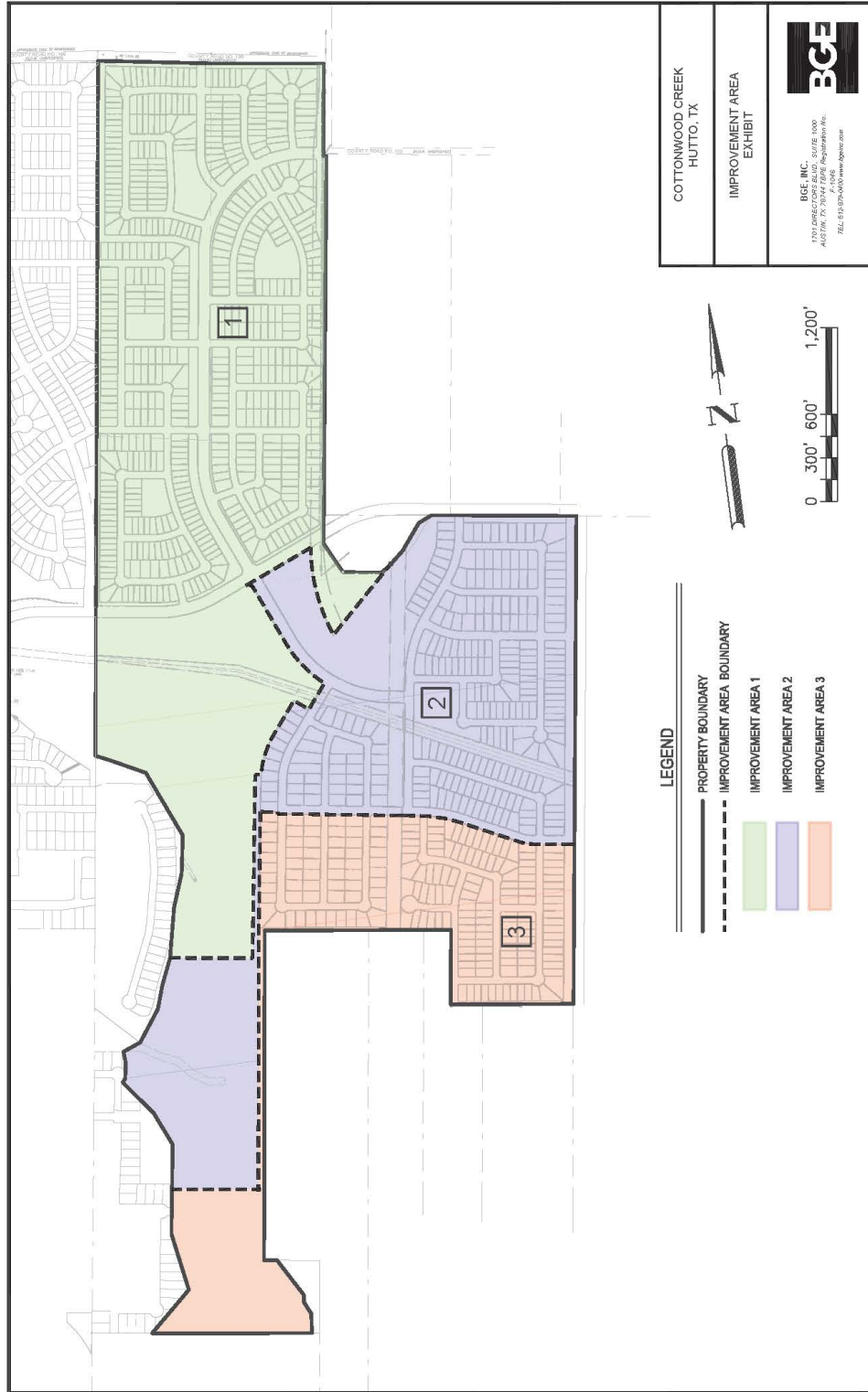
EXHIBIT A to LANDOWNER AGREEMENT

LEGAL DESCRIPTION

[See Attached]

EXHIBIT A-1

IMPROVEMENT AREA BOUNDARIES



~~HUTTO 315~~ COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

~~(A/K/A EMORY CROSSING)~~

FINANCING AND REIMBURSEMENT AGREEMENT

BETWEEN

~~WLH COMMUNITIES~~ LENNAR HOMES OF TEXAS, LLC, a Delaware LAND AND
CONSTRUCTION, LTD.,
a Texas limited ~~liability company~~ partnership

AND

THE CITY OF HUTTO, TEXAS

HUTTO-315

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT (~~A/K/A EMORY CROSSING~~)

FINANCING AND REIMBURSEMENT AGREEMENT

This ~~HUTTO-315~~COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT FINANCING AND REIMBURSEMENT AGREEMENT (this "Agreement"), dated as of ~~January —, June 3,~~ 2021, (the "Effective Date"), is entered into between ~~WLH COMMUNITIES — TEXAS, a Delaware limited liability company~~Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (including its Designated Successors and Assigns, the "Owner"), and the ~~CITY OF HUTTO, TEXAS~~City of Hutto, Texas (the "City"), a home-rule municipal corporation of the State of Texas. The Owner and the City are sometimes collectively referenced in this Agreement as the "Parties," or, each individually, as the "Party." The Owner's and City's entry into this Agreement is being consented to by Hutto 372, Ltd., a Texas limited partnership (the "Consenting Party").

Recitals:

WHEREAS, Owner owns ~~a total of approximately 315 acres of land~~approximately 186.341 acres, more particularly described in the attached Exhibit "B-1" ("Owners Property") and Consenting Party owns approximately 183.971 acres more particularly described on Exhibit "B-2" attached hereto and made a part hereof ("Consenting Party Land");

WHEREAS, Owner Property and Consenting Party Land combined total approximately 370.312 acres of land (the "Property");

WHEREAS, Consenting Party is under contract to sell all of the Consenting Party's Land to Owner;

WHEREAS, the City Council of the City (the "City Council") approved the Amended and Restated Development Agreement on ~~even date herewith, which provides for the terms and conditions of development standards~~April 1, 2021, which, among other things, includes the City's commitment to provide up to 1,100 LUES of water and wastewater service and provides certain terms and conditions for the City to create and implement a Public Improvement District for the Property (as may be amended from time to time, the "Development Agreement");

WHEREAS, it is intended that the Property will be developed as a single-family residential development to be known as "~~Emory Crossing~~"Cotton Brook", formerly known as Meadows at Cottonwood Creek (the "Project") as further conceptually described in the ~~Plat~~Concept Plan which is attached hereto as Exhibit "C" hereto and made a part hereof;

WHEREAS, the City Council also approved PUD zoning for the Property pursuant to Resolution No. 0-~~18~~19-~~06~~11-21-~~8C~~9B;

WHEREAS, the City Council authorized the formation of the ~~Hutte 315~~Cottonwood Creek Public Improvement District pursuant to Resolution No. R-~~18-06-07-9B on June 7, 2018~~2021-029 on April 1, 2021 (the "District") in accordance with the PID Act;

WHEREAS, the Owner of the Property desires and intends to design, construct and install and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property and pursuant to the terms of this Agreement, the City has agreed to accept and to pay or reimburse the Owner for a portion of certain public improvements that will serve the Property in the District, as generally described on **Exhibit "D"** and **Exhibit "D-1"** attached hereto and made a part hereof (the "Authorized Improvements");

WHEREAS, pursuant to the terms of this Agreement, the City has agreed that the Authorized Improvements provide a special benefit to the City and to allow financing of the Authorized Improvements conferring special benefits to the Property through the District.

WHEREAS, the Owner anticipates developing the Project in phases, with the District being divided, for development planning and funding purposes, into ~~four~~three distinct improvement areas consisting of "Improvement Area #1", "Improvement Area #2", and "Improvement Area #3", ~~and "Improvement Area #4"~~ (each an "Improvement Area" and collectively, the "Improvement Areas"), with the approximate boundaries of such Improvement Areas being reflected on **Exhibit "C-1"** attached hereto and made a part hereof. ~~The Project and the financing thereof;~~

WHEREAS, Owner owns all of the land within ~~each~~ Improvement Area ~~will proceed according to the terms specified in this Agreement.~~#1, which is more particularly described in the attached Exhibit "B-1";

WHEREAS, the Consenting Party, as of the Effective Date of this Agreement, owns the remainder of the Property to be included in Improvement Area # 2 and Improvement Area # 3,

WHEREAS, each Authorized Improvement is intended to benefit only one Improvement Area, to wit: (A) ~~certain of~~ the Improvement Area #1 Authorized Improvements will benefit only land within Improvement Area #1; (B) ~~certain of~~ the Improvement Area #2 Authorized Improvements will benefit only land within Improvement Area #2; and (C) ~~certain of the Authorized Improvements will benefit only the~~ Improvement Area #3; ~~and (D) certain of the Authorized Improvements will benefit only~~ land within Improvement Area #4.3. No Authorized Improvement is intended to benefit more than one Improvement Area.

WHEREAS, ~~\$3.10~~3.08 is the aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District, and ~~\$40,000,000~~20,000,000 is the maximum par amount of PID Bonds that will be financed to fund or reimburse eligible improvements to the Owner; and

WHEREAS, the City, subject to the consent and approval of the City Council, the satisfaction of all conditions for the issuance of PID Bonds and Owner's compliance with the City's PID Policy and this Agreement and the Development Agreement, and in accordance with the terms of this Agreement and any other legal requirements, will consider : (i) the adoption of a Service and Assessment Plan (or amendment hereto) for each Improvement Area; (ii) the adoption

of an Assessment Ordinance for each Improvement Area; and (iii) authorizing the issuance of PID Bonds, in one or more series at the City's sole discretion, for each Improvement Area for the purpose of financing the costs of the Authorized Improvements within each respective Improvement Area and paying associated costs as described herein;

WHEREAS, prior to consideration of the sale of a series of PID Bonds for Improvement Area #1: (a) the City Council shall have considered, approved and adopted this Agreement; (b) the City shall have considered, reviewed and approved the Home Buyer Disclosure Program; (c) ~~owners of the Property constituting all of the acreage in the District at the time of the issuance of the PID Bonds shall~~ Owner will have executed a Landowner Agreement applicable to the Owner Property, described in the attached Exhibit "B-1"; (d) the Consenting Party will have executed a Consenting Party Landowner Agreement (as defined in Section 3.02, herein) applicable to the Consenting Party Land in accordance with Section 3.02; and ~~(de)~~ the Owner shall have delivered ~~a~~ fully executed ~~copy~~copies of the ~~two Landowner Agreement~~Agreements to the City; and

WHEREAS, the City will, upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement, accept the Authorized Improvements, or Segments thereof, provided for in this Agreement and the Owner will be paid or reimbursed for the costs of the Authorized Improvements, or Segments thereof, solely from Special Assessments or from the proceeds of the PID Bonds, for the costs of acquisition, construction and improvement of the Authorized Improvements or Segments thereof that are completed, dedicated to and accepted by the City, subject to the terms and limitations set forth herein;

WHEREAS, the City agrees to pay or reimburse the Owner for the Actual Costs of the Authorized Improvements with the proceeds of an issuance of PID Bonds or special assessment revenues derived from the District in accordance with the terms and provisions of this Agreement. Subject to the limitations of the PID Act, the City Charter and the City's PID Policy, the City has the authority to issue, from time to time, one or more series of PID Bonds, the proceeds of which will be used to pay the costs of Authorized Improvements, or Segments thereof, including indebtedness to pay capitalized interest and a reserve fund permitted by the PID Act for revenue bonds issued under the PID Act and indebtedness issued to pay the City's costs of issuance in accordance with this Agreement; and

WHEREAS, the City has determined that it is in its best interests to enter into this Agreement with the Owner for the construction and/or acquisition of the Authorized Improvements, or Segments, thereof, which will result in the efficient and effective implementation of each Service and Assessment Plan.

NOW, THEREFORE, for and in consideration of the above stated Recitals and the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the ~~parties~~Parties hereto agree as follows:

ARTICLE I. RECITALS AND DEFINED TERMS

The ~~recitals~~Recitals set forth above are true and correct and are incorporated herein and made a part hereof ~~as findings~~ for all purposes. Unless otherwise defined herein, capitalized terms

used herein are set forth in **Exhibit "A"** attached hereto and made a part hereof and in the Service and Assessment Plan.

ARTICLE II. CONSTRUCTION OF AUTHORIZED IMPROVEMENTS; ACCEPTANCE

Section 2.01. Authorized Improvements.

The Owner shall be responsible for construction of all the Authorized Improvements, or Segments thereof, to be completed, in a good and workmanlike manner, and in accordance with all Applicable Regulations. The costs of the Authorized Improvements are subject to change and shall be updated by the Owner and the City in a manner consistent with ~~each~~the Service and Assessment Plan and the PID Act, and ~~shall be included on~~ each approved final plat(s) for the Property, ~~as each final plat for each phase of the Property is approved by the City Council shall include reference to the Service and Assessment Plan and the District.~~ The actual or estimated Actual Costs, as applicable, of the Authorized Improvements will be reviewed annually by the Parties and included in an annual update of ~~each~~the Service and Assessment Plan adopted and approved by the City. The Authorized Improvements are identified in Exhibit "D" hereto and the ~~estimated~~ costs thereof are identified in Exhibit "D" hereto. Each~~the~~ Service and Assessment Plan. The Service and Assessment Plan may need to be amended over time if there are any changes to the specification or plans relating to an Authorized Improvement. The Parties acknowledge that the Authorized Improvements described in **Exhibit "D"** are subject to change, and that the Service and Assessment Plan for any given Improvement Area will provide information on the Authorized Improvements for that Improvement Area and will control when in conflict with **Exhibit "D"**. The procedures provided below in Section 4.02 and Section 4.03 shall apply to each Improvement Area. The procedures therein shall be read to apply to each Improvement Area (e.g. if reference is made to an Acquisition and Reimbursement Agreement, to Assessment Revenues, or to PID Bonds, such reference applies only to an Acquisition and Reimbursement Agreement, to Assessment Revenues, or to PID Bonds applicable to that Improvement Area). The Owner shall be responsible for payment of the Actual Costs of the Authorized Improvements. The costs of the Authorized Improvements are eligible for payment or reimbursement by the City as provided in Article II hereof. If the Owner is unable or unwilling to perform its obligations with respect to the construction of the Authorized Improvements, the City may complete the construction of the Authorized Improvements and use Special Assessment Revenues and PID Bond proceeds to pay the Cost thereof in accordance with the terms hereof, particularly Section 2.04(ii).

Section 2.02. Inspections; Acquisition of Authorized Improvements.

(a) To the extent not previously approved, the Owner will obtain approval of construction plans as required by all Applicable Regulations, for an Authorized Improvement from the City prior to commencing construction of such Authorized Improvement. Approval by the City, the City Engineer or the City Construction Representative, of any plans, designs or specifications submitted by Owner pursuant to this Agreement or pursuant to all Applicable Regulations shall not constitute or be deemed to be a release of the responsibility and liability of Owner, the Project Engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an

assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by Owner or Owner's Project Engineer, or such engineer's officers, agents, servants or employees. Approval by the City Engineer or City Construction Representative signifies the City's approval on only the general design concept of the improvements to be constructed or the improvements constructed.

(b) The City shall have the right to inspect, at any time, the construction of all Authorized Improvements necessary to support the Project, including water, wastewater/sanitary sewer, drainage, roads, streets, alleys, park facilities, electrical, entryway monumentation and street lights and signs in accordance with all Applicable Regulations. The City's inspections and/or approvals shall not release the Owner from its responsibility to construct, or cause the construction of, Authorized Improvements in accordance with approved engineering plans, construction plans, and other approved plans related to development of the Property. Notwithstanding any provision of this Agreement, it shall not be a breach or violation of this Agreement if the City withholds building permits, certificates of occupancy or City utility services as to any portion of the Project ~~until in the event~~ Owner ~~has met~~ is in default in its obligations under this Agreement ~~and/or~~ the Development Agreement to construct the required Authorized Improvements or Segments thereof within an Improvement Area for the Authorized Improvements that serve that Improvement Area, according to the approved engineering plans and all Applicable Regulations, ~~and until such Authorized Improvement has been dedicated to and accepted by the City.~~ Acceptance by the City shall not be unreasonably withheld, conditioned or delayed.

(c) The Owner shall dedicate, convey, or otherwise provide for the benefit of the City the Authorized Improvements, or Segments thereof, identified on Exhibit "D" of this Agreement (as the same may be adjusted pursuant to the Service and Assessment Plan) upon completion of said Authorized Improvements, or Segments thereof, and the City will accept such dedication of such Authorized Improvements, or Segments thereof, after confirming that the Authorized Improvements, or Segments thereof, have been completed in accordance with this Agreement, the Development Agreement and all Applicable Regulations.

(d) From and after the inspection and acceptance by the City of the Authorized Improvements, or Segments thereof, and any other dedications required under this Agreement, such improvements and dedications shall be owned by the City, ~~except for any applicable HOA-Maintained Improvements.~~

(e) The Owner shall complete, in a good and workmanlike manner, in accordance with all Applicable Regulations, construction of all the Non-PID Financed Public Improvements. The costs of Non-PID Financed Public Improvements are subject to change ~~and shall be included on each approved final plat(s) for the Property as each final plat for each phase of the Property is approved by the City Council.~~ The actual and estimated costs of the Non-PID Financed Public Improvements and the timetable for installation of the Non-PID Financed Public Improvements will be reviewed annually by the Parties and approved by the City. The currently anticipated Non-PID Financed Public Improvements and the actual or estimated costs thereof are identified in Exhibit "D-21" hereto. The Owner shall be responsible for the costs of the Non-PID Financed Public Improvements. The costs of the Non-PID Financed Public Improvements are not eligible for payment or reimbursement by the City.

Section 2.03. Designation of Construction Manager, Project Engineers.

(a) The City hereby designates the Owner, as the initial Construction Manager with full responsibility for the design, the designation of easement locations, facilities site designations and acquisitions, supervision of construction, and the bidding and letting of construction contracts for the construction of the Authorized Improvements in accordance with the provisions of this Article II, subject to the City's review and approval of design specifications and easement locations.

(b) If the Construction Manager is (i) unable (not caused by Force Majeure) or unwilling to perform its duties and responsibilities hereunder or (ii) is not performing the duties and responsibilities of the Construction Manager in accordance with the terms of this Agreement, the City shall provide written notice to the Owner of such non-performance (the "**Non-performance**"). The Owner shall have thirty (30) calendar days (or such longer period of time as agreed upon in writing by the Parties) to correct the Non-performance from the date of the City's written notification. If the Non-performance is not cured, the City may either allow the Owner additional time to cure the Non-performance based on adequate assurance in writing by the Owner that the Construction Manager will perform or if required by the City, adequate funds shall be held in escrow or be deposited into a segregated account of the Project Fund as identified in the Trust Indenture, or the City may replace the Construction Manager any time after the cure period has elapsed.

Section 2.04. Designation of Construction Manager Subcontractor.

The Owner may subcontract out all or some of the duties of Construction Manager to a third party, with the written consent of the City, such consent not to be unreasonably withheld, conditioned, or delayed. Owner may designate a homebuilder, an individual, company, partnership, or other entity (each a "**Third-Party Contractor**"), as a subcontractor for construction management services for one or more Authorized Improvements or Segments thereof. The Owner shall provide written notice to the City within three (3) business days of such designation. Within five (5) business days after executing a contract with a Third-Party Contractor, the Owner shall:

(i) provide a copy of the executed contract to the City Construction Representative, and

(ii) obtain from the Third-Party Contractor a collateral assignment of the Owner's rights under the contract with the Third-Party Contractor solely as they relate to the Authorized Improvements or Segments thereof related to the contract with the Third-Party Contractor, in a form satisfactory to the City Construction Representative, which authorizes the City to utilize the services of such Third-Party Contractor to complete the construction of such Authorized Improvements or Segments, thereof, if the Owner fails to do so as provided in this Agreement.

Section 2.05. Mandatory Owners Association.

(a) Prior to the closing on a sale of any platted lots within the District to a homeowner, the Owner shall create an Owners Association for the Property, and shall establish bylaws, rules,

regulations and restrictive covenants (collectively the "**Association Regulations**") to assure the Owners Association performs and accomplishes the duties and purposes required to be performed and accomplished by the Owners Association pursuant to this Section.

(b) ~~The Owner agrees to execute and record against the Property a deed restriction requiring compliance~~is required to comply with all building material restrictions outlined in the PUD pursuant to the terms of the deed restrictions executed and recorded in the Williamson County Deed Records, document # 2021054908 (the "Deed Restrictions"), and the Parties agree that the Deed Restrictions are applicable to the Project.

(c) The Owners Association will have a binding, continuing responsibility for the ~~maintenance, repair~~implementation and ~~operation~~enforcement of the ~~HOA Maintained Improvements~~Association Regulations. The Association Regulations shall establish periodic Owners Association dues and assessments, to be charged and paid by the lot owners within the Property, that are and will be sufficient to (i) pay the Owners Association's Annual Installments of Special Assessments (if any), ~~(ii) maintain the HOA Maintained Improvements and (iii) and (ii)~~ to provide funds required for the management and operation of the Owners Association.

(d) The Owners Association dues and assessments that are established, maintained and collected by the Owners Association shall be in addition to, and not in lieu of, any and all other fees, charges and Special Assessments that will be applicable to the Property.

Section 2.06. Change Orders for Authorized Improvements.

All change orders for applicable Authorized Improvements shall be approved by the Owner, Construction Manager and the City Construction Representative, to the extent any such change order causes an increase to the total costs of the Authorized Improvements in excess of \$100,000. The Construction Manager shall provide copies of all approved change orders to the Financial Advisor and Trustee within five (5) business days after approval.

Notwithstanding any provision contained herein to the contrary, the Owner must obtain the approval of the City Construction Representative for any change order that would substantially change the character or nature of an Authorized Improvement or Segment thereof. A substantial change shall be a modification to the Authorized Improvement or Segment thereof such that it constitutes a new Authorized Improvement or Segment thereof beyond the scope of this Agreement.

Section 2.07. Payment and Performance Bonds for Authorized Improvements.

For each construction contract for any part of the Authorized Improvements, the Owner or Owner's contractor shall execute a performance bond in favor of the City and a payment bond for the construction and work covered by those contracts, which bonds shall be in accordance with Texas Government Code, Chapter 2253 and all Applicable Regulations. The performance bond requirement will be reduced by an amount equal to any PID Bond proceeds held by the Trustee in the Project Fund and any additional financial support by the Owner at the time of the issuance of PID Bonds, if applicable, and agreed upon by the Owner and the City.

Section 2.08. Maintenance of Project, Warranties.

The Owner shall maintain each Authorized Improvement, or Segment thereof, in good and safe condition in accordance with applicable all Applicable Regulations until such Authorized Improvement, or Segment thereof, is accepted by the City. The City's acceptance of Authorized Improvements, or Segment thereof, shall be in accordance with all Applicable Regulations and procedures for the acceptance of subdivision improvements. Prior to such acceptance, the Owner shall be responsible for performing any required maintenance on such Authorized Improvement, or Segment thereof. On or before the acceptance by the City of an Authorized Improvement, or Segment thereof, the Owner shall assign to the City all of the Owner's rights in any warranties, guarantees, maintenance obligations or other evidences of contingent obligations of third persons with respect to such Authorized Improvement, or Segment thereof, and shall provide the City with a two year maintenance bond from the date of final acceptance of the Authorized Improvements, or Segment thereof, that guarantee the costs of any repairs which may become necessary to any part of the construction work performed in connection with the Authorized Improvements, or Segment thereof, for each Authorized Improvement to be accepted by the City.

Section 2.09. Sales and Use Tax Exemptions.

(a) The Parties understand that, as municipally and publicly owned and acquired properties, all costs of materials, other properties and services used in constructing the Authorized Improvements to be acquired by the City are exempt under the current Tax Code from sales and use taxes levied by the State of Texas, or by any city, county, special district, or other political subdivision of the State, as set forth in Section 151.309 of Tax Code and 34 Tex. Admin. Code, sec. 3.291.

(b) Upon request of the Owner, and to the extent provided by law, the City will provide such certifications to the Owner and/or to suppliers and contractors as may be required to assure the exemptions claimed herein.

(c) The City and the Owner shall cooperate in structuring the construction contracts for the Authorized Improvements to comply with requirements (including those set forth in 34 Tex. Admin. Code, sec. 3.291) for exemption from sales and use taxes.

Section 2.10. Regulatory Requirements.

(a) Notwithstanding anything to the contrary contained herein, the Owners shall be responsible for the costs of designing, constructing, and obtaining the City's acceptance of the Authorized Improvements, in accordance with all Applicable Regulations, the City-approved plans and specifications, and Recognized and Generally Accepted Good Engineering Practices, as such term is defined and interpreted by the Federal Occupational Safety and Health Administration.

(b) With respect to the construction of the Authorized Improvements, it is understood that their construction will be exempt from any public bidding or other purchasing and procurement policies pursuant to the current Texas Local Government Code Section 252.022(a)(9), which states that a project is exempt from such policies if "paving drainage, street widening, and other public improvements, or related matters, if at least one third of the cost is to be

paid by or through Special Assessments levied on Property that will benefit from the improvements. The Owner will request bids from at least three (3) independent, competent contractors for the construction of the Authorized Improvements and provide copies of the bids to the City.

Section 2.11. Insurance.

(a) All contractors, subcontractors, engineers, and consultants shall carry and maintain throughout the term of this Agreement (except as specifically noted below) the following insurance policies:

(i) Workers' compensation and employers' liability insurance coverage with limits consistent with statutory benefits outlined in the Texas Workers' Compensation Act and minimum policy limits for employers' liability of \$1,000,000 bodily injury for each accident, \$1,000,000 bodily injury by disease policy limit and \$1,000,000 bodily injury by disease each employee. City will accept workers' compensation coverage written by the Texas Workers' Compensation Insurance Fund. The insurance required by this subsection shall be in effect commencing not later than the commencement of construction of any portion of the Project.

(ii) Automobile liability insurance for all owned, non-owned, and hired motor vehicles used, with respect to the Property or the Project in a minimum amount of \$1,000,000, combined single limit.

(iii) Commercial general liability policy with a minimum limit of \$1,000,000 per occurrence for bodily injury and/or property damage, with a minimum aggregate of \$1,000,000 and blanket contractual coverage, independent contractors' coverage and explosion, collapse, and underground (X, C & U) coverage.

(iv) For contractors/subcontractors providing professional engineering, architectural or design services under this Agreement, engineers' professional liability insurance or other errors and omissions insurance coverage for the non-engineer professionals with a minimum limit of \$1,000,000 per claim and in the aggregate to pay on behalf of the assured all sums which the assured shall become legally obligated to pay as damages by reason of any negligent act, error, or omission committed or alleged to have been committed with respect to plans, maps, drawings, analyses, reports, surveys, change orders, designs or specifications prepared or alleged to have been prepared by the assured. The insurance required by this subsection shall be in effect commencing not later than the commencement of submission to City for approval of permits for construction of any phase of the Project. The insurance will be renewed or extended as necessary to remain in force for claims made for two (2) years after final acceptance of the applicable Projects by the City.

(v) For work that involves asbestos or any hazardous materials or risk of air, water or soil pollution, the following will be in addition to the other insurance required hereunder:

- a. Asbestos abatement endorsement or pollution coverage to the commercial general liability policy with minimum bodily injury and property damage limits of \$1,000,000 per occurrence for coverages A&B and products/completed operations coverage with a separate aggregate of \$1,000,000. This policy cannot exclude asbestos or any hazardous materials or pollution and shall provide “occurrence” coverage without a sunset clause.
- b. Pollution coverage in accordance with federal and state regulations requiring an MCS 90 endorsement with a \$5,000,000 limit when transporting asbestos in bulk in conveyances of gross vehicle weight rating of 10,000 pounds or more. All other transporters of asbestos shall provide either an MCS 90 endorsement with minimum limits of \$1,000,000 or an endorsement to their commercial general liability insurance policy that provides coverage for bodily injury and property damage arising out of the transportation of asbestos or other hazardous materials. The endorsement must, at a minimum, provide a \$1,000,000 limit of liability and cover events caused by the hazardous properties of airborne asbestos arising from fire, wind, hail, lightning, overturn of conveyance, collision with other vehicles or objects, and loading and unloading of conveyances.

(b) ~~(b)~~ The insurance required under Section 2.11(a)(v) will only be required for the entity that is actually performing work involving asbestos or any hazardous materials or risk of air, water or soil pollution. For example, if the Owner's contractor (instead of the Owner) is performing such work, the contractor, not the Owner, will be required to carry such insurance. The insurance required by this subsection shall be in effect commencing not later than the commencement of each phase of construction if that phase will include work involving asbestos or any hazardous materials or risk of air, water or soil pollution.

(c) ~~(e)~~ The Owner or Owner's contractor shall not cause or permit any insurance required hereunder to be canceled or lapse during the term of this Agreement. With respect to subsections 2.11(a)(i), (ii) and (iii), insurance coverage is to be written by companies duly authorized to do the business of insurance in the State of Texas at the time the policies are issued and will be written by companies with an A.M. Best rating of A-VII or better or otherwise approved in writing by the City. Additionally, with respect to subsections 2.11(a)(i), (ii) and (iii), all policies will contain a provision in favor of the City waiving subrogation and other rights of recovery against the City, and will be endorsed to provide the City with a 30-day advance notice of cancellation or change in coverage, where permitted by policy language. The City will be an additional insured as its interests may appear on the commercial general and automobile liability policies. All policies will provide primary coverage as applicable, with any insurance maintained by the City being excess and non-contributing. The Owner or Owner's contractor shall submit copies of all Insurance Policy Documents and certificates of insurance to the City providing evidence of insurance coverage required by this Agreement on or before the commencement of the Projects except that asbestos, hazardous waste, pollution, and professional engineers and other errors and omissions policy documents need not be provided until those covered by such insurance commence work on the Projects or as otherwise provided in this Agreement. Copies of all

Insurance Policy Documents will be promptly delivered to the City at the time the policies are issued, including copies of any and all changed or new Insurance Policy Documents. The Owner or Owner's contractor will be responsible for (i) overseeing its contractors with respect to such contractors' obtaining and maintaining the insurance required hereunder and (ii) obtaining and keeping copies of such Insurance certificates evidencing the insurance coverages required hereunder.

(d) ~~(d)~~ All endorsements, waivers, and notices of cancellation shall be in favor of the City and policies of commercial general liability and automobile insurance shall provide that City is an additional insured and certificates of insurance evidencing same will be delivered to the City as provided in the Notices Section of this Agreement or such other address as the City may notify the Owner or Owner's contractor in writing.

(e) ~~(e)~~ The Owner or Owner's contractor shall be responsible for paying premiums, deductibles and self-insured retentions, if any, stated in the insurance policies to be carried hereunder by the Owner (not by its contractors and any subcontractors). All deductibles or self-insured retentions shall be disclosed on the Insurance Policy Documents. The insurance coverages required under this Agreement are required minimums and are not intended to limit or otherwise establish the responsibility or liability of the Owner under this Agreement.

Section 2.12. Remedy.

Owner's sole remedies for nonperformance of this Article II by the City shall be to seek specific performance, judicial injunction, or any legal damages directly arising from such nonperformance pursuant to the terms of this Agreement. Each ~~party~~Party shall be responsible for payment of all costs of their respective attorney's fees.

ARTICLE III. APPORTIONMENT, LEVY AND COLLECTION OF ASSESSMENTS

Section 3.01. Apportionment and Levy of Assessments.

(a) The City shall use its best efforts to initiate and approve all necessary documents and ordinances required to effectuate this Agreement and to levy Special Assessments. The Owner acknowledges and agrees that a Service and Assessment Plan must meet the requirements of Texas Local Government Code §§ 372.013 and 372.014 and be presented to the City Council for review and approval prior to a series of PID Bonds being issued. A Service and Assessment Plan will be modified as required to comply with the requirements of the PID Act and the Texas Attorney General's Office. The annual indebtedness defined by the Service and Assessment Plan shall be consistent with the terms for the issuance of PID Bonds as set forth in this Agreement.

The City shall use its best efforts to levy Special Assessments on the Assessed Properties in accordance herewith and with each Service and Assessment Plan. It is contemplated that the City will issue ~~four~~three series of PID Bonds, to pay or reimburse the Owner for a portion of the Actual Costs of the Authorized Improvements within each Improvement Area. The Parties anticipate that the Actual Cost to construct the Authorized Improvements will be greater than the net proceeds of the PID Bonds or the Special Assessment Revenues available for reimbursement of the costs of the Authorized Improvements and the Owner shall fund the difference. Notwithstanding any other

provision of this Agreement, the City will not levy Special Assessments on Consenting Party Land unless the Consenting Party has consented to the levy of Special Assessments in accordance with Section 3.02.

Section 3.02. Acceptance of Special Assessments; Recordation of Covenants Running with the Land.

Concurrently with the levy of the Special Assessments for ~~the initial~~ Improvement Area, ~~#1~~, the Owner, any other owners of land within ~~the District~~ Improvement Area ~~#1~~ and the City shall execute a "Landowner Agreement" (herein so called) in which the Owner and other owners, if applicable, (the "Landowners") shall: (i) approve and accept the apportionment of assessments in the Service and Assessment Plan and the levy of the Special Assessments for ~~the initial~~ Improvement Area ~~#1~~ by the City, and agree to approve and accept the apportionment of assessments in each Service and Assessment Plan and the levy of each Special Assessment on all future Improvement Areas through an amendment to the Landowner Agreement and (ii) the Home Buyer Disclosure Program. The Landowner Agreement further shall (a) evidence the Landowners' intent that all Special Assessments be covenants running with the land that (i) shall bind any and all current and successor owners of the Property to the Special Assessments, including applicable interest thereon, as and when due and payable thereunder and (ii) provide that subsequent purchasers of such property take their title subject to and expressly assume the terms and provisions of the Special Assessments and (b) provide that the liens created by the levy of the Special Assessments are a first and prior lien on the Property, subject only to liens for state, municipality, county or school district ad valorem taxes. Concurrently with the levy of the Special Assessments for each future Improvement Area, all owners of land within the Improvement Area and the City shall execute a Landowner Agreement. Concurrently with the levy of the Special Assessments for Improvement Area #1, the Consenting Party will execute the landowner agreement in substantially the same form attached hereto as Exhibit "H" ("Consenting Party Landowner Agreement").

Section 3.03. Collection of Assessments.

(a) So long as the City is obligated to reimburse the Owner for the costs of the Authorized Improvements hereunder or any PID Bonds are outstanding, the City covenants and agrees that it shall, as authorized by the PID Act and other applicable law, continuously collect or cause to be collected Special Assessments levied pursuant to an Assessment Ordinance. The Annual Installment of such Special Assessments will be updated at least annually in a Service and Assessment Plan (during the term of this Agreement) in the manner and to the maximum extent permitted by applicable law. For each Improvement Area, the City will deposit or cause to be deposited the respective Special Assessment Revenues into a segregated account, or if PID Bonds have been issued, then transferred to the Trustee and deposited in the funds and accounts in the priority set forth in the respective Indenture.

(b) Further notwithstanding anything to the contrary contained herein, the City covenants to use diligent, good faith efforts to contract with the Williamson County Tax Assessor-Collector for the collection of the Special Assessments such that the Special Assessments will be included on the ad valorem tax bill(s) for the Assessed Properties and will be collected as part of and in the same manner as ad valorem taxes.

ARTICLE IV.
PAYMENT OF ACTUAL COSTS OF AUTHORIZED IMPROVEMENTS

Section 4.01. Overall Requirements.

(a) Any payment obligation of the City hereunder shall be payable solely from Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds in accordance with this Agreement. No other funds, revenues, taxes, or income of any kind other than Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds shall be used to pay the City's obligations hereunder. The obligations of the City under this Agreement shall not, under any circumstance, give rise to or create a charge against the general credit or taxing power of the City or constitute a debt or other obligation of the City payable from any source other than Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds. None of the City nor any of its elected or appointed officials or any of its respective officers, employees, consultants or representatives shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement.

(b) The City does not warrant, either expressed or implied, that the aggregate amount of all Special Assessment Revenues or proceeds of all PID Bonds will be sufficient for the construction or acquisition of all of the Authorized Improvements. The Parties anticipate that the Actual Costs will be greater than the aggregate amount of all Special Assessment Revenues or, if PID Bonds are issued, the net proceeds of such bonds available for Authorized Improvements. The Owner shall bear one hundred percent (100%) of the Actual Costs of constructing the Authorized Improvements not paid from the proceeds of PID Bonds or Special Assessment Revenues.

(c) Upon completion of an Authorized Improvement, or Segment thereof, the Owner shall dedicate or convey, and the City shall accept or acquire ~~(except with respect to any applicable HOA-Maintained-Improvement)~~, as more particularly described in Article III above, the given Authorized Improvement, or Segment thereof, after such Authorized Improvement, or Segment thereof, is completed and has been accepted by the City. Upon written acceptance of an Authorized Improvement, or Segment thereof, and subject to any applicable maintenance-bond period, the City shall be responsible for all operation and maintenance of such Authorized Improvement, including all costs thereof and relating thereto.

(d) The procedures set forth in Section 4.02(d) below shall apply to all Certifications for Payment regardless of which account within the applicable Project Fund the actual funds are being paid from.

(e) Within sixty (60) days of receipt of an Assessment Levy Request for a given Improvement Area, the City will consider (i) the adoption of an Assessment Ordinance that ~~(i)~~ approves a Service and Assessment Plan (or amendment or update thereof) identifying the Assessments applicable to a respective Improvement Area, ~~(ii)~~ levies said Special Assessments, and ~~(iii)~~ establishes the timeframe for collection of said Special Assessments and (ii) consider the approval of an Acquisition and Reimbursement Agreement unless such agreement has been previously entered into by the Parties. The City will levy and collect such Special Assessments in accordance with the approved Service and Assessment Plan, as amended or updated, and the

applicable Assessment Order, as further provided in this Agreement. Notwithstanding the forgoing, the Owner is hereby deemed to have submitted the Assessment Levy Request for Improvement Area #1.

(f) Following the execution of this Agreement, the City may consider the adoption of the Assessment Ordinance for Improvement Area #1 that (i) approves the Service and Assessment Plan identifying the costs of the Authorized Improvements for Improvement Area #1 and the Special Assessments for Improvement Area #1 and (ii) levies said Special Assessments for Improvement Area #1. The City will levy and collect such Special Assessments in accordance with the approved Service and Assessment Plan, as amended or updated, and the applicable Assessment Ordinance as further provided in this Agreement.

(g) The aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District shall be ~~\$3.10.~~ 3.08. Notwithstanding the foregoing, Owner may voluntarily elect to have the Tax Equivalent Assessment Rate of Special Assessments be less than ~~\$3.10~~3.08 and this shall not require approval by City Council.

Section 4.02. Payments for Authorized Improvements Prior to the Issuance of PID Bonds.

(a) Upon the approval of an Assessment Ordinance and prior to the issuance of a series of PID Bonds, the City shall bill and collect the Special Assessment Revenues collected from the Assessed Properties.

(b) Subject to Section 4.02(a) above, the costs of the Authorized Improvements will be initially funded through the applicable Acquisition and Reimbursement Agreement. Pursuant to the terms of such Acquisition and Reimbursement Agreement, the Owner shall dedicate or convey, and the City shall accept or acquire, as more particularly described in Article III of this Agreement, the Authorized Improvement, after such Authorized Improvement is completed. The general process for funding the Authorized Improvements before the issuance of PID Bonds is described in this Section 4.02(b), and more specifically described in the Acquisition and Reimbursement Agreement.

(c) Pursuant to an Acquisition and Reimbursement Agreement, the City will reimburse the Owner for Actual Costs incurred in connection with the applicable Authorized Improvements until PID Bonds (including Additional Bonds if requested by the Owner) are issued in an amount necessary to reimburse the Owner for a portion of the Actual Costs of the applicable Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement. The Owner will be reimbursed for only those Actual Costs for which Special Assessment Revenues or PID Bond proceeds are available.

(d) ~~Following receipt of an Assessment Levy Request, the City shall consider the adoption of an Assessment Ordinance for the respective Improvement Area.~~ The City will collect the Special Assessments in accordance with a Service and Assessment Plan and the applicable Assessment Ordinance. Upon collection of such Special Assessments, the City will transfer or cause to be transferred the Assessment Revenues such that they will be held in a designated

account separate from the City's other accounts (referred to herein as the "**Operating Account**"), such funds to be used to reimburse the Owner for the Actual Costs of the applicable Authorized Improvements pursuant to the terms of the Acquisition and Reimbursement Agreement, or, if PID Bonds have been issued, then transferred to the Trustee and deposited in the proper funds and accounts in the priority set forth in the applicable Indenture. Special Assessment Revenues shall only be used to pay Actual Costs of the Authorized Improvements in accordance with this Agreement.

(e) Pursuant to an Acquisition and Reimbursement Agreement, the Owner may submit a Certification for Payment, in the form provided in Exhibit "FE-2", to the City for payment of the Actual Costs of an Authorized Improvement from funds then available in the appropriate subaccount of the Operating Account held by the City.

Section 4.03. Payments for Authorized Improvements Upon the Issuance of PID Bonds.

(a) As more particularly described in Section 5.01 hereof, upon receipt of a Bond Issuance Request, the City will consider the adoption of a resolution consenting to the issuance of PID Bonds to reimburse the Owner for Actual Costs of those Authorized Improvements that are complete at the time of bond issue less any amounts already reimbursed to Owner pursuant to an Acquisition and Reimbursement Agreement.

(b) The proceeds from the issuance of the PID Bonds remaining after payment of amounts under Section 4.02 of this Agreement (if applicable) will be held by the Trustee in various segregated accounts under the Project Fund established pursuant to an Indenture. Those sums held in the various segregated accounts will be advanced to the Owner by the Trustee to fund the Actual Costs (as more particularly specified herein and in a Service and Assessment Plan) upon receipt of a completed Certification for Payment in the form as attached hereto in Exhibit "FE-2". At least thirty (30) calendar days prior to the time of the closing of a series of PID Bonds, the Owner may submit a Closing Disbursement Request substantially in the form attached hereto in Exhibit "FE-1" executed by the Construction Manager and the Project Engineer to the City Construction Representative to be reimbursed for those Owner Expended Funds accrued to date of such Closing Disbursement Request and not previously reimbursed. The City Construction Representative shall conduct a review to verify the Owner Expended Funds specified in such Closing Disbursement Request. Prior to disbursement of proceeds, the City Construction Representative will sign the Closing Disbursement Request and deliver said Closing Disbursement Request to the Trustee. At the closing of a series of PID Bonds, the Owner shall be reimbursed an amount equal to the applicable Owner Expended Fund in accordance with the procedures set forth in Section 4.03.

(c) Any Authorized Improvements that have not been (i) reimbursed at the Closing of the PID Bonds, (ii) completed by Owner, or (iii) accepted by the City by the time the PID Bonds are issued, will be payable periodically as construction progresses. The procedures for such progress payments are contained in this Section 4.03 and the Indenture. Such payments shall be made by the Trustee no more frequently than monthly and within five (5) business days of the Trustee's receipt of the completed Certification for Payment from the Construction Manager. If the City Construction Representative disapproves any Certification for Payment, the City shall provide a written explanation of the reasons for such disapproval so that if the Certification for

Payment is revised in accordance with the City Construction Representative's comments, the Certification for Payment can be submitted to the Trustee for payment.

(d) The general process for funding of Authorized Improvements from funds on deposit in a Project Fund is as follows:

(1) the Owner shall deliver to the City's Construction Representative and the City Engineer the following:

(i) a Certification for Payment substantially in the form attached hereto as **Exhibit "FE-2"** executed by the Construction Manager and the Project Engineer evidencing the Actual Costs,

(ii) evidence of the acceptance by the City of those Authorized Improvements to be funded by the respective series of PID Bond and the conveyance to the City (for Completed Authorized Improvements only), and

(iii) waivers of liens for the work on the applicable Authorized Improvements through the previous Certification for Payment, receipts for payment and verification in form acceptable that any subcontractors have been paid.

(2) After the Certification for Payment is submitted to the City Construction Representative, the City shall conduct a review to confirm those Authorized Improvements to be funded by proceeds of a series of PID Bonds were constructed in accordance with the plans therefor (for Completed Authorized Improvements only) and the City Construction Representative will verify the Actual Costs of Authorized Improvements specified in such Certification for Payment. The City Construction Representative agrees to conduct such review and cost verification in an expeditious manner after the Certification for Payment is submitted to the City and the Owner agrees to cooperate with the City Construction Representative in conducting each such review and to provide the City Construction Representative with such additional information and documentation as is reasonably necessary for the City Construction Representative to conclude each such review. Upon confirmation by the City Construction Representative that Authorized Improvements to be funded by the PID Bonds have been constructed in accordance with the plans therefor and this Agreement (for Completed Authorized Improvements only), verification and approval by the City Construction Representative of the Actual Costs of those Authorized Improvements, the City shall within thirty (30) calendar days thereafter accept those Authorized Improvements not previously accepted by the City Construction Representative, shall sign the Certification for Payment and forward the executed Certification for Payment to the Trustee for payment.

(e) In addition to the submitted items required in 4.02(d) above, in order to obtain the final progress payment for an Authorized Improvement funded by a series of PID Bonds pursuant to this Section 4.03, the Owner shall have provided to the City an assignment of the warranties and guaranties, if applicable, and a two-year maintenance bond for such Authorized Improvement.

Section 4.04. Subordinate Cash Flow Reimbursements; Additional Bonds

(a) If the aggregate proceeds of PID Bonds are not sufficient to reimburse Owner for the unreimbursed Actual Costs eligible to be paid from Special Assessment Revenues, any Actual

Costs of the Authorized Improvements not paid or reimbursed from the proceeds of the PID Bonds may be paid or reimbursed pursuant to Section 4.03 hereof on a cash-flow basis for any Authorized Improvement that has been completed and assigned or conveyed to the City after the issuance of PID Bonds. Any such cash-flow reimbursement to the Owner shall be subordinate to the security for, and the payment of debt service on, the PID Bonds.

(b) Upon ~~the written request~~receipt by the City of the Bond Issuance Request of the Owner, and in the sole discretion of the City, Additional Bonds may be issued to pay or reimburse the Owner for any Actual Costs of the Authorized Improvements not paid or reimbursed from the proceeds of PID Bonds or cash-flow reimbursements described herein. Any such Additional Bonds must comply with this Agreement and the City's PID Policy in effect at the time of issuance of any such Additional Bonds. ~~In the sole discretion of the City, any~~Any series of Additional Bonds ~~may~~approved by the City will be issued ~~either as subordinate lien bonds or~~ on parity with the PID Bonds.

(c) If the PID Bonds and any Additional Bonds, if approved by the City, are sufficient to fully reimburse Owner for the unreimbursed Actual Costs, then Owner's right under the Acquisition and Reimbursement Agreement to receive any portion of the Special Assessment Revenues for such purposes shall automatically terminate.

Section 4.05. Assignment of Right to Payment of Unreimbursed Costs.

Owner's right, title and interest into the payments of unreimbursed Actual Costs shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its unreimbursed Actual Costs to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Owner has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with notice to) the City, all or any portion of Owner's right, title, or interest under this Agreement to receive payment of its unreimbursed Actual Costs, including either PID Bond proceeds or Special Assessment Revenues, (a "**Transfer**," and the person or entity to whom the transfer is made, a "**Transferee**"); provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including the name and address of the Transferee, is provided to the City. The City may rely conclusively on any written notice of a Transfer provided by the Owner without any obligation to investigate or confirm the Transfer. A Transferee shall be responsible for all continuing disclosure requirements and obligations as agreed to by the Owner and the City in the Disclosure Agreement of Owner.

ARTICLE V. PID BONDS

Section 5.01. PID Bond Issuance.

Subject to the satisfaction of conditions set forth in this Article V, the City may issue PID Bonds solely for the purposes of acquiring or constructing Authorized Improvements. The City agrees to provide the information required by its underwriter to facilitate the completion of bond offering documents to effectuate the sale of the PID Bonds. The Owner may request issuance of PID Bonds by filing with the City a list of the Authorized Improvements to be funded with the PID Bonds and the estimated costs of such Authorized Improvements. The issuance of PID Bonds is subject to all of the following conditions.

(a) The City has evaluated and determined that there will be no negative impact on the City's creditworthiness, bond rating, access to or cost of capital, or potential for liability.

(b) The City has determined that the PID Bonds assessment level, structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the Actual Costs to be financed and that there is sufficient security for the PID Bonds to be creditworthy.

(c) All costs incurred by the City that are associated with the administration of the PID shall be paid out of special assessment revenue levied against property within the PID. City administration costs shall include those associated with continuing disclosure, compliance with federal tax law, agent fees, staff time, regulatory reporting and legal and financial reporting requirements.

(d) The adoption of a Service and Assessment Plan and an Assessment Ordinance levying Special Assessments on all or any portion of the Property benefitted by such Authorized Improvements in amounts sufficient to pay all costs related to such PID.

(e) The City has formed and utilized its own financing team including, but not limited to, bond counsel, Financial Advisor, PID Administrator, and underwriters related to the issuance of PID Bonds and bond financing proceedings.

(f) The City has chosen and utilized its own continuing disclosure consultant and arbitrage rebate consultant, if applicable or required. Any and all costs incurred by these activities will be included in City administration costs recouped from Special Assessments. The continuing disclosure will be divided into City disclosure and Owner disclosure, and the City will not be responsible or liable for Owner disclosure but the City's disclosures professional will be used for both disclosures.

(g) The aggregate principal amount of PID Bonds issued and to be issued shall not exceed ~~\$40,000,000~~ 20,000,000.

(h) Each series of PID Bonds shall be in an amount estimated to be sufficient to fund the Authorized Improvements or portions thereof for which such PID Bonds are being issued.

(i) Delivery by the Owner to the City of a certification or other evidence from an independent appraiser acceptable to the City confirming that the ~~special benefits conferred on the properties being assessed for the~~ Authorized Improvements increase the value of the property ~~by an amount at least equal to the amount assessed against such property.~~

(j) Approval by the Texas Attorney General of the PID Bonds and registration of the PID Bonds by the Comptroller of Public Accounts of the State of Texas.

(k) The Owner is current on all taxes, assessments, fees and obligations to the City including without limitation payment of Special Assessments.

(l) The Owner is not in default under this Agreement or, with respect to the Property, in default of any material terms in any other agreement to which Owner and the City are parties.

(m) No outstanding PID Bonds are in default and no reserve funds established for outstanding PID Bonds have been drawn upon that have not been replenished.

(n) The PID Administrator has certified that the specified portions of the costs of the Authorized Improvements to be paid from the proceeds of the PID Bonds are eligible to be paid with the proceeds of such PID Bonds.

(o) The Authorized Improvements to be financed by the PID Bonds have been or will be constructed according to the City's required standards for similar developments including without limitation any Applicable Regulations.

(p) The City has determined that the amount of proposed Special Assessments and the structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the project costs to be financed and the degree of development activity within the PID, and that there is sufficient security for the PID Bonds to be creditworthy.

(q) Unless otherwise approved by City Council at the time of issuance of a series of PID Bonds, the maturity for a series of PID Bonds shall be ~~35~~30 years.

(r) The final maturity for any PID Bonds shall be not later than 45 years from the Effective Date.

(s) The City has determined that the PID Bonds meet all regulatory and legal requirements applicable to the issuance of the PID Bonds.

(t) If the applicable portion of Authorized Improvements has not already been constructed and to the extent proceeds from a series of PID Bond are insufficient to fund such Actual Costs, Owner shall, at the time of closing the PID Bonds, provide a completion guarantee or other similar type of credit support in the amount of the difference between the Actual Costs and the PID Bond Proceeds available to fund such Actual Costs related to the applicable Authorized Improvement, or Segment thereof (without limiting any other provision, in the event Owner does not or cannot provide such funding, the City shall not be required to sell such PID Bonds, and Owner shall reimburse the City for all expenses and liabilities incurred by the City in connection with the proposed issuance of the PID Bonds).

(u) No information regarding the City, including without limitation financial information, shall be included in any offering document relating to PID Bonds without the consent of the City.

(v) The Owner agrees to provide periodic information and notices of material events regarding the Owner and the Owner's development within the PID in accordance with Securities and Exchange Commission Rule 15c2-12 and any continuing disclosure agreements executed by the Owner in connection with the issuance of PID Bonds.

(w) The Owner satisfies the City's Director of Public Works or his designee that the Actual Costs are reasonable.

(x) The Owner is not in default under any Continuing Disclosure Agreement related to an issuance of PID Bonds to which it is a party.

(y) The issuance of a series of bonds for the purpose of refunding any Bonds, the amount of assessment necessary to pay the Refunding Bonds shall not exceed the amount of the assessments that were levied to pay the PID Bonds that are being refunded.

(z) The aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District shall be ~~\$3.10~~3.08 per \$100.00 taxable assessed valuation. Notwithstanding the foregoing, Owner may voluntarily elect to have the initial Tax Equivalent Assessment Rate of Special Assessments be less than ~~\$3.10~~3.08 and this shall not require approval by City Council.

(aa) Owner has completed and the City has accepted the Authorized Improvements, or Segment thereof, for any previous phase of the Property.

(bb) If the value to lien ratio is less than 3:1 for PID Bonds, the amount of funds below the 3:1 value-to-lien ratio shall be "restricted" from access by the Owner until such a time as the value of the Property reaches the 3:1 ratio or a City determined benchmark for completion is achieved.

(cc) The Owner and the City shall have entered into an Acquisition and Reimbursement Agreement that provides for the Owner's construction of certain Authorized Improvements, or Segments thereof, and the City's reimbursement to the Owner of certain Actual Costs.

(dd) Notwithstanding the foregoing, if the first series of PID Bonds are not requested by September 1, 2021, Owner shall pre-pay to the City the first installment of the "Developer Contribution" described in Section 4.7(a) of the Development Agreement. However, the Developer shall not be obligated to make such first installment prepayment if the City Council disapproves a duly prepared PID Bond Ordinance brought before it for consideration prior to December 1, 2021. However, if the bonds are subsequently issued, the Owner shall pay the first installment of the Developer Contribution as provided for in the Development Agreement.

Section 5.02. Disclosure Information.

Prior to the issuance of PID Bonds by the City, the Owner agrees to provide all relevant information, including financial information, that is reasonably necessary in order to provide potential bond investors with a true and accurate offering document for any PID Bonds. The Owner agrees, represents, and warrants that any information provided by the Owner for inclusion in a disclosure document for an issue of PID Bonds will not, to the Owner's actual knowledge, contain any untrue statement of a material fact or omit any statement of material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and the Owner further agrees that it will provide a certification to such effect as of the date of the closing of any PID Bonds.

Section 5.03 Qualified Tax-Exempt Status.

(a) Generally. In any calendar year in which PID Bonds are issued, the Owner agrees to pay the City its actual additional costs (“**Additional Costs**”) the City may incur in the issuance of its own public securities or obligations on its own taxing power of municipal revenues (the “City Obligations”), as described in this section, if the City Obligations are deemed not to qualify for the designation of qualified tax-exempt obligations (“**QTEO**”), as defined in section 265(b)(3) of the Internal Revenue Code (“IRC”) as amended, as a result of the issuance of PID Bonds by the City in any given year. The City agrees to deposit all funds for the payment of such Additional Costs received under this section into a segregated account of the City, and such funds shall remain separate and apart from all other funds and accounts of the City until December 31 of the calendar year in which the PID Bonds are issued, at which time the City is authorized to utilize such funds for any purpose permitted by law; provided, however that if the City fails to use diligent, good faith efforts to issue PID Bonds as required by Article V and that failure causes PID Bonds to be issued in a different calendar year or not be issued at all, the City shall refund to Owner all Additional Costs paid by Developer as a result of such failure. Additionally, the City will provide the Owner on an annual basis no later than December 15th each year the projected amount of City Obligations to be issued in the upcoming year based on its annual budget process however such projection is not a binding amount under this agreement but merely an expression of the City's then expected amount of Obligations to be issued during the next calendar year. On or before January 15th of the following calendar year, the final Additional Costs shall be calculated. By January 31st of such year, any funds in excess of the final Additional Costs that remain in such segregated account on December 31st of the preceding calendar year shall be refunded to the Owner and any deficiencies in the estimated Additional Costs paid to the City by the Owner shall be remitted to the City by the Owner~~;~~).

(b) Issuance of PID Bonds prior to City Obligations. In the event the City issues PID Bonds prior to the issuance of City Obligations, the City, with assistance from its Financial Advisor, shall estimate the Additional Costs based on the market conditions as they exist approximately ~~30~~forty five (45) days prior using independent third party public pricing information to the date of the pricing of the PID Bonds (the “Estimated Costs”). The Estimated Costs are an estimate of the increased cost to the City to issue its City Obligations as non QTEO. Promptly following the determination of the Estimated Costs, the City shall provide a written invoice to the Owner ~~in an amount less than or equal to the Estimated Costs. The Owner, in turn, shall remunerate to the City the amount shown on said invoice~~and the Owner shall have twenty (20) days to review and provide input on the calculation to the City. The Owner shall pay such Estimated Costs on or before the earlier of: (i) ~~15~~twenty (20) business days after the date of said invoice, or (ii) ~~5~~fifteen (15) business days prior to pricing the PID Bonds. The City shall not be required to price or sell any series of PID Bonds until the Owner has paid the invoice of Estimated Costs related to the PID Bonds then being issued.

(c) Upon the City’s ~~approval~~issuance of the City Obligations, and if the City actually issues PID Bonds in that calendar year, the Financial Advisor shall calculate the Additional Costs to the City of issuing its City Obligations as non QTEO. The City will, within five (5) business days of the issuance of the City Obligations, provide written notice to the Owner of the amount of the Additional Costs. In the event the Additional Costs are less than the Estimated Costs, the City will refund to the Owner the difference between the Additional Costs and the Estimated Costs within ~~15~~ten (10) business days of the date of the City’s notice to the Owner required under this paragraph. If the Additional Costs are more than the Estimated Costs, the Owner will pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City’s notice required under this paragraph. If the Owner does not pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City’s notice required under this paragraph, the Owner shall not be paid any reimbursement amounts under any PID reimbursement agreement related to the Property until such payment of Additional Costs is made in full. If the City does not issue the City Obligations by the end of the calendar year in which PID Bonds are issued, the City will refund to the Owner the Additional Costs paid by the Owner in such calendar year within ten (10) business days after the end of such calendar year.

(d) Issuance of City Obligations prior to PID Bonds.

(1) In the event the City issues City Obligations prior to the issuance of PID Bonds, the City, with assistance from the Financial Advisor, shall calculate the Estimated Costs based on the market conditions as they exist ~~20~~approximately forty five (45) days prior to the date of the pricing of the City Obligations. Promptly following the determination of the Estimated Costs, the City shall provide a written invoice to the Owner: ~~(1) in an amount less than or equal to the Estimated Costs, and (2) that includes the pricing date for such City Obligations. The Owner, in turn, and the Owner shall have twenty (20) days to review and provide input on the calculation to the County. The Owner shall remunerate pay such Estimated Costs to the City the amount shown on said invoice at least fifteen (15) days prior to the pricing date indicated on the invoice. the City Obligations. If the Owner fails to pay has not paid the Estimated Costs as to the City by the required under this paragraph time,~~ the City, at its option, may elect to designate the City Obligations as QTEO, and the City shall not be required to issue any PID Bonds in such calendar year.

(2) Upon the City's approval of the City Obligations, and if the City actually issues PID Bonds in that calendar year, the Financial Advisor shall calculate the actual Additional Costs to the City of issuing non QTEO City Obligations. The City will, within five (5) business days of the issuance of the City Obligations, provide written notice to the Owner of the Additional Costs. In the event the Additional Costs are less than the Estimated Costs, the City will refund to the Owner the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City's notice to the Owner. If the Additional Costs are more than the Estimated Costs, the Owner will pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City's notice. If the Owner does not pay to the City the difference between the Additional Costs and the Estimated Costs as required under this paragraph, then the Owner shall not be paid any reimbursement amounts under any PID reimbursement agreement related to the Property until such payment of Additional Costs is made in full.

(e) To the extent any Owner(s) or property owner(s) (including the Owner, as applicable) has (have) paid Additional Costs for any particular calendar year, any such Additional Costs paid subsequently by a developer or property owner (including the Owner, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the developer(s) or property owner(s) (including the Owner, as applicable) as necessary so as to put all developers and property owners (including the Owner, if applicable) so paying for the same calendar year in the proportion set forth in subsection (e), below, said reimbursement to be made by the City within 15 business days after its receipt of such subsequent payments of such Additional Costs.

(f) The City shall charge Additional Costs attributable to any other developer or property owner on whose behalf the City has issued debt in the same manner as described in this section, and the Owner shall only be liable for its portion of the Additional Costs under this provision, and if any Additional Costs in excess of the Owner's portion has already been paid to the City under this provision, then such excess of Additional Costs shall be reimbursed to the Owner. The portion owed by the Owner shall be determined by dividing the total proceeds from any debt issued on behalf of the Owner in such calendar year by the total proceeds from any debt issued by the City pursuant to the PID Act for the benefit of all developers (including the Owner) in such calendar year.

Section 5.03. Tax Certificate.

If in connection with the issuance of PID Bonds, the City is required to deliver a certificate as to tax exemption (a "**Tax Certificate**") to satisfy requirements of the Internal Revenue Code, the Owner agrees to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Owner represents that such facts and estimates will be based on its reasonable expectations on the date of issuance of the PID Bonds and will be, to the best of the knowledge of the officers of the Owner providing such facts and estimates, true, correct and complete as of such date. To the extent that it exercises control or direction over the use or investment of the PID Bond proceeds (including, but not limited to, the use of the Authorized Improvements), the Owner further agrees that it will not knowingly make, or permit to be made, any use or investment of such funds that would cause any of the covenants or agreements of the City contained in a Tax Certificate to be violated or that would otherwise have an adverse effect on the tax-exempt status of the interest payable on the PID Bonds for federal income tax purposes.

Section 5.04. Special Obligations.

THE PID BONDS ARE SPECIAL OBLIGATIONS OF THE CITY SECURED SOLELY BY PLEDGED REVENUES (AS DEFINED IN AN INDENTURE) AND ANY OTHER FUNDS HELD UNDER AN INDENTURE, AS AND TO THE EXTENT PROVIDED IN SUCH INDENTURE. THE PID BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE CITY AND ARE NOT SECURED EXCEPT AS PROVIDED IN AN INDENTURE. THE OWNERS OF PID BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND ANY OTHER FUNDS HELD UNDER AN INDENTURE, AS AND TO THE EXTENT PROVIDED IN SUCH INDENTURE. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO THE OWNERS OF PID BONDS TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES. NONE OF THE CITY, NOR ANY OF ITS ELECTED OR APPOINTED OFFICIALS NOR ANY OF ITS OFFICERS, EMPLOYEES, CONSULTANTS OR REPRESENTATIVES SHALL INCUR ANY LIABILITY HEREUNDER TO THE OWNER OR ANY OTHER PARTY IN THEIR INDIVIDUAL CAPACITIES BY REASON OF THIS AGREEMENT OR THEIR ACTS OR OMISSIONS UNDER THIS AGREEMENT.

ARTICLE VI. ADDITIONAL PROVISIONS

Section 6.01. Redemption Agreement.

~~Concurrent~~If applicable, concurrent with the levy of ~~the~~ Special Assessments, the Owner will execute an agreement ~~conveying~~waiving its right to redeem, repurchase or reacquire those portions of the Property that are Assessed Properties and are designated and claimed for agricultural use as described in Section 23.41 of the Texas Tax Code to the Trustee (the "**Redemption Agreement**") with the City.

Section 6.02. Home Buyer Disclosure.

Owner shall comply with the Home Buyer Disclosure Program attached hereto as **Exhibit "HG"** and made a part hereof.

Section 6.03. Amenity ~~Center~~Centers.

The Owner shall construct ~~an~~two Amenity ~~Center~~Centers (~~the "Amenity Center"~~) ~~on a site that is approximately 3.83 acres~~Centers") located as shown in the ~~Preliminary Plat~~Concept Plan as set forth in **Exhibit "C"**. The Amenity ~~Center~~Centers will be constructed with Good Engineering Practices and in accordance with applicable City regulations, Development and ~~shall consist of a minimum of (i) a community center/club house, (ii) a pool, and (iii) a playground. The Owner shall commence construction of the Amenity Center concurrently with the commencement of construction of Phase 3 of the Project and substantially complete construction of the Amenity Center prior to commencement of construction of Phase 4 of the Project.~~construction of the Amenity Centers will progress as is commercially reasonable, as determined by the Owner in its sole discretion.

ARTICLE VII. REPRESENTATIONS AND WARRANTIES

Section 7.01. Representations and Warranties of City.

The City makes the following representation and warranty for the benefit of the Owner:

(a) The City represents and warrants that the City is a home-rule municipal corporation of the State of Texas, duly incorporated, organized and existing under the Constitution and general laws of the State, and has the full legal right, power and authority under the PID Act, its charter, and other applicable law (i) to enter into, execute and deliver this Agreement, (ii) to adopt an Assessment Ordinance, and (iii) to carry out and consummate the transactions contemplated by this Agreement.

(b) The City represents and warrants that this Agreement is a valid and enforceable obligation of the City in accordance with its terms.

(c) The City represents and warrants that it will not unreasonably withhold, condition, or delay payment for any Authorized Improvement that has been constructed and dedicated to the City in accordance with this Agreement.

(d) The City represents and warrants that the City Council has reviewed this Agreement, been advised by legal counsel, and has properly authorized its City Manager to execute this Agreement.

Section 7.02. Representations and Warranties of Owner.

The Owner makes the following representations, warranties and covenants for the benefit of the City:

(a) The Owner represents and warrants that the Owner is a limited ~~liability company~~partnership duly organized and validly existing under the laws of the State of ~~Delaware~~Texas, is in compliance with the laws of the State of Texas, has the authority to conduct business in Texas, and has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated.

(b) The Owner represents and warrants that the Owner has the power and authority to enter into this Agreement, has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered on behalf of the Owner.

(c) The Owner represents and warrants that this Agreement is a valid and enforceable obligation of the Owner and is enforceable against the Owner in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of creditors' rights in general and by general equity principles.

(d) The Owner covenants that once it commences construction of a Segment it will use its reasonable and diligent efforts to cause such Segment to be completed in accordance with this Agreement.

(e) The Owner represents and warrants that (i) it will not request payment from the City for the acquisition of any Authorized Improvements that are not part of the Project or identified in the SAP, and (ii) it will diligently follow all procedures set forth in this Agreement.

(f) Until final acceptance by the City of each Authorized Improvement, or segment thereof, the Owner covenants to maintain proper books of record and account for the Authorized Improvements and all costs related thereto. The Owner covenants that such accounting books will be maintained in accordance with generally accepted accounting practices and will be available for inspection by the City or its agent at any reasonable time during regular business hours upon at least 72 hours' notice.

(g) The Owner agrees to provide the information required pursuant to the Disclosure Agreement of Owner in connection with the issuance of PID Bonds.

(h) The Owner represents and warrants that no property in Improvement Area #1 is designated and claimed for agricultural use as described in Section 23.41 of the Texas Tax Code.

ARTICLE VIII.
DEFAULT AND REMEDIES; INDEMNIFICATION

Section 8.01. Default and Remedies.

(a) A Party shall be deemed in default under this Agreement (which shall be deemed a breach hereunder) if such Party fails to materially perform, observe or comply with any of its covenants, agreements or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) calendar days of the receipt of such notice (or five (5) business days in the case of a monetary default), subject, however, in the case of non-monetary default, to the terms and provisions of subsection (d) below.

(c) Upon a breach of this Agreement, the non-defaulting Party in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained (and/or an action for mandamus as and if appropriate). Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Article VIII or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity. Each of the Parties shall have the affirmative obligation to mitigate its damages in the event of a default by the other Party. Notwithstanding any provision contained herein to the contrary, the Owner shall not be required to construct any portion of the Authorized Improvements (or take any other action related to or in furtherance of same) while the City is in default under this Agreement. Each party shall be responsible for payment of all costs of their respective attorney's fees.

(d) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party (other than the payment of a monetary sum) is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances may include, without limitation, pending litigation, acts of God, pandemics, war, acts of civil disobedience, widespread pestilence, fire or other casualty, shortage of materials, adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or tornadoes, labor action, strikes, changes in the law affecting the obligations of the Parties hereunder, or similar acts) ("**Force Majeure**"), the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any of the foregoing "force majeure" events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) calendar days after the claiming Party becomes aware of the same, unless prevented by such "force majeure" event from doing so, and if the claiming Party fails to so notify the other Party of the occurrence of

a "force majeure" event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article VIII.

Section 8.02. Indemnification and Hold Harmless by Owner.

THE OWNER HEREBY COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY CITY, AND THE PAST, PRESENT AND FUTURE OFFICERS, AGENTS, SERVANTS AND EMPLOYEES THEREOF, FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, AND DEMANDS (TOGETHER, "THIRD PARTY CLAIMS" OR "TPC") AGAINST THE CITY, WHETHER THREATENED, ANTICIPATED, OR ASSERTED, INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES, RELATED EXPENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND OTHER COSTS, ARISING OUT OF THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF THE OWNER, (INCLUDING THE NEGLIGENCE OF THE OWNER'S EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIALMEN, AND AGENTS) OCCURRING DURING THE CONSTRUCTION OF ANY PORTION OF THE AUTHORIZED IMPROVEMENTS; AND IT IS EXPRESSLY UNDERSTOOD THAT SUCH TPC SHALL, EXCEPT AS MODIFIED BELOW, INCLUDE TPC EVEN IF CAUSED BY THE CITY'S OWN CONCURRENT (BUT NOT GROSS) NEGLIGENCE. THE OWNER SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST TPC CAUSED BY THE CITY'S SOLE NEGLIGENCE. IF THE CITY INCURS TPC THAT ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF THE OWNER AND THE CITY, THE OWNER'S INDEMNITY OBLIGATION WILL BE LIMITED TO A FRACTION OF THE TOTAL TPC AND EXPENSES EQUIVALENT TO THE OWNER'S OWN PERCENTAGE OF RESPONSIBILITY. THE OBLIGATIONS UNDER THIS SECTION 8.02 SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT CONSISTENT WITH THE TERMS OF SECTIONS 9.04 AND 9.12 BELOW.

Section 8.03 Claims and Release.

(a) If the City notifies the Owner of any Third Party Claim, the Owner shall assume on behalf of the City and conduct with due diligence and in good faith the investigation and defense thereof and the response thereto with counsel selected by the Owner but reasonably satisfactory to the City; provided, that City has the right to be represented by advisory counsel of their own selection and at their own expense; and provided further, that if any such Third Party Claim involves the Owner and the City and the City has been advised in writing by counsel that there may be legal defenses available to it which are inconsistent with those available to the Owner, then City has the right to select separate counsel to participate in the investigation and defense of and response to such Claim on City's own behalf, and the Owner shall pay or reimburse the City for all reasonable legal fees and costs incurred by the City because of the selection of such separate counsel. It is hereby understood and agreed that if any Third Party Claim is caused by the City's gross negligence, the City shall provide and pay for its own legal counsel.

(b) Other than to the extent caused by an event of default by the City, the Owner hereby releases the City with respect to all Claims regarding any alleged, established or admitted negligent or wrongful act or omission of the City, or any agents, contractors, representatives or employees of the City, INCLUDING ALL CLAIMS CAUSED BY THE NEGLIGENCE OR STRICT LIABILITY OF THE CITY but excluding Claims to the extent caused by the gross

negligence or willful misconduct of the City. The provisions of this Section will survive the expiration or earlier termination of this Agreement.

(c) The Owner or the Owner's contractor shall obtain performance and payment bonds as required by Chapter 2253, Public Work Performance and Payment Bonds, of the Texas Government Code. After inspection and prior to acceptance of public improvements by the City that benefit the Project, the Owner or the Owner's contractor shall provide a two (2) year maintenance bond.

ARTICLE IX. GENERAL PROVISIONS

Section 9.01. Notices.

Any notice, communication or disbursement required to be given or made hereunder shall be in writing and shall be given or made by facsimile, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses set forth below or at such other addresses as any be specified in writing by any Party hereto to the other parties hereto. Each notice which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purpose at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

If to City: City of Hutto
 Attn: City Manager
 500 West Live Oak Street
 Hutto, Texas 78634

With a copy to: Bojorquez Law Firm, PC
 Attn: Dottie Palumbo, City Attorney
 11675 Jollyville Road, Suite 300
 Austin, Texas 78759
 Facsimile: (512) 250-0749

If to Owner: ~~WLH Communities~~ Lennar Homes of Texas, ~~LLC~~ Land and
Construction, Ltd.
~~Attn: Michael Slack~~ Attn: Chase Kohlhoff
 ~~810 Hesters Crossing Road, Suite 235~~
 12401 Research Blvd, Building 1 Ste. 300
~~Round Rock~~ Austin, Texas ~~78681~~ 78759
 Email: Chase.Kohlhoff@Lennar.com

With a copy to: Steve Metcalfe ~~Wolff Stuart & Williams, LLP~~
~~Attn: Talley J. Williams~~ 221 W. 6th Street, Suite Ste. 1300
 Austin, Texas 78701
~~Faeximile~~ Phone: (512)-404-2234 2209
 Email: Smetcalfe@MWSWTexas.com

If to Consenting Party: Hutto 372, Ltd
Attn: John Lewis
3839 Bee Cave Road, Ste. 204
Austin, Texas 78746
Phone: 512.476-7011
Email: John@johnlewisco.com

With a copy to: Sneed, Vine, & Perry, P. C.
Attn: Bill Brown
2705 Bee Cave Road, Ste. 160
Austin, Texas 78746
Phone: 512.494-3127
Email: bbrown@sneedvine.com

Section 9.02. Fee Arrangement/Administration..

(a) In addition to any costs paid by the Owner pursuant to that certain Amended and Restated Professional Services Agreement dated ~~November 6,~~October 21, 2020, all fees of legal counsel related to the issuance of the applicable PID Bonds including fees for the preparation of customary bond documents and the obtaining of Attorney General approval for the PID Bonds, will be paid at closing from the proceeds of the PID Bonds. It is hereby acknowledged and agreed that fees for the City's Bond Counsel, Trustee, Trustee's Counsel, Financial Advisor, the Underwriter, and Underwriter's Counsel will be paid at the Issue Date of the PID Bonds in accordance with the budget attached as Exhibit "GF" hereto. Pursuant to a separate agreement, the City may contract with a third party to serve as the PID Administrator and to administer the District after Closing. The administrative expenses shall be collected as part of and in the same manner as Annual Installments in the amounts set forth in the Service and Assessment Plan.

Section 9.03. Assignment.

(a) Notwithstanding subsection 4.05 above, Owner may assign in whole or part its rights and obligations under this Agreement to persons purchasing all ~~of the Property~~ or a part of the Owner Property in accordance with Section ~~9.03~~9.03, but not to an individual purchaser of a Lot within a recorded final plat. This Agreement may be assigned by Owner without the consent of the City or to any third-party entity that is not in default in the payment of taxes, assessments, fees, or any agreements with the City and that entity has the financial capacity to perform this Agreement and Owner will be released from its obligations under this Agreement upon delivery of a notice of assignment to the City.

(b) Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.

(c) This Agreement shall be binding upon the Parties, their grantees, successors, assigns, or subsequent purchaser. In the event of an assignment of fee ownership, in whole or in part, of the Property by Owner, only the ~~grantees and assignees~~ Designated Successor or Assign and then current owners of any portion of the Property so assigned shall be liable under this Agreement for any subsequent default occurring after the conveyance and affecting only the portion or portions of the Property so assigned. Any reference to Owner or City shall be deemed to and will include the successors or assigns thereof, and all the covenants and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not. Each contract, deed or conveyance of any kind conveying all or a portion of the Property will conclusively be held to have been executed, delivered, and accepted subject to the following covenants, conditions and restrictions, regardless of whether or not they are set out in full or by reference in said contract, deed or conveyance.

(d) Notwithstanding anything to the contrary contained herein, the Parties and Consenting Party agree that if the Owner does not close on any portion of the Property owned by the Consenting Party as provided for in that certain Contract of sale, dated November 8, 2017 between Owner and Consenting Party, as amended, the Owner's rights, duties, and obligations under this Agreement with regard to that portion of the Property not closed upon by the Owner may be assigned to the Consenting Party as described herein without the consent of the City, and the Consenting Party will then become a Party to this Agreement. Within five (5) business days of such assignment, the Owner shall notify the City in writing of the assignment. In which event, Owner will retain all the rights hereunder associated with the Owners Property and be solely liable for duties and obligations associated hereunder with the Owners Property. The Consenting Party will have all the rights hereunder associated with the Consenting Party Land and become solely liable for duties and obligations associated hereunder with the Consenting Party Land.

Section 9.04. Applicability of Agreement; Term of Agreement.

(a) Prior to assigning all or any portion of the Property (to Consenting Party or otherwise), Owner (not Consenting Party) will have all the rights, duties and obligations with respect to the Property except for those sections of this Agreement applicable to Consenting Party as set forth in its signature block.

(b) The term of this Agreement shall begin on the Effective Date and shall continue until the earlier to occur of the Maturity Date or the date on which the Reimbursement Obligation Balance is paid in full; provided, that unless extended by both ~~parties~~ Parties pursuant to a written amendment to this Agreement, this Agreement shall automatically terminate three (3) years after the ~~date of the execution~~ Effective Date of this Agreement, ~~if a series of PID Bonds are not issued if~~ a Special Assessment is not levied by such date. In the case of any termination of this Agreement and/or dissolution of the District, the obligation of any Party to pay any Actual Costs expended prior to the termination of this Agreement and/or dissolution of the District remaining unpaid shall survive such termination and/or dissolution.

Section 9.05. Construction of Certain Terms.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

- (a) Words importing a gender include either gender.
- (b) Words importing the singular include the plural and vice versa.
- (c) A reference to a document includes an amendment, supplement, or addition to, or replacement, substitution, or novation of, that document but, if applicable, only if such amendment, supplement, addition, replacement, substitution, or novation is permitted by and in accordance with that applicable document.
- (d) Any term defined herein by reference to another instrument or document shall continue to have the meaning ascribed thereto whether or not such other instrument or document remains in effect.
- (e) A reference to any Party includes, with respect to Owner, its Designated Successors and Assigns, and reference to any Party in a particular capacity excludes such Party in any other capacity or individually.
- (f) All references in this Agreement to designated "Articles," "Sections," and other subdivisions are to the designated Articles, Sections, and other subdivisions of this Agreement. All references in this Agreement to "Exhibits" are to the designated Exhibits to this Agreement.
- (g) The words "herein," "hereof," "hereto," "hereby," "hereunder," and other words of similar import refer to this Agreement as a whole and not to the specific Section or provision where such word appears.
- (h) The words "including" and "includes," and words of similar import, are deemed to be followed by the phrase "without limitation."
- (i) Unless the context otherwise requires, a reference to the "Property," the "Authorized Improvements," or the "District" is deemed to be followed by the phrase "or a portion thereof."
- (j) Every "request," "order," "demand," "direction," "application," "appointment," "notice," "statement," "certificate," "consent," "approval," "waiver," "identification," or similar action under this Agreement by any Party shall, unless the form of such instrument is specifically provided, be in writing duly signed by a duly authorized representative of such Party.
- (k) The Parties hereto acknowledge that each such party and their respective counsel have participated in the drafting and revision of this Agreement. Accordingly, the Parties agree that any rule of construction that disfavors the drafting party shall not apply in the interpretation of this Agreement.

Section 9.06. Table of Contents; Titles and Headings.

The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 9.07. Time.

In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

Section 9.08. Applicable Law and Venue.

THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS AND THE OBLIGATIONS OF THE PARTIES HERETO ARE AND SHALL BE PERFORMABLE IN THE COUNTY WHEREIN THE PROPERTY IS LOCATED, AND IF LEGAL ACTION IS NECESSARY BY EITHER PARTY WITH RESPECT TO THE ENFORCEMENT OF ANY TERM OF THIS AGREEMENT, EXCLUSIVE VENUE FOR SAME SHALL LIE IN THE COURTS OF WILLIAMSON COUNTY, TEXAS. BY EXECUTING THIS AGREEMENT, EACH PARTY HERETO EXPRESSLY (a) CONSENTS AND SUBMITS TO PERSONAL JURISDICTION AND VENUE CONSISTENT WITH THE PREVIOUS SENTENCE, (b) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL CLAIMS AND DEFENSES THAT SUCH JURISDICTION AND VENUE ARE NOT PROPER OR CONVENIENT, AND (c) CONSENTS TO THE SERVICE OF PROCESS IN ANY MANNER AUTHORIZED BY TEXAS LAW.

Section 9.09. Amendments.

This Agreement may be amended, modified, revised or changed by written instrument executed by the Parties; provided, however, if a proposed amendment directly or indirectly affects the Consenting Party Land, then the Consenting Party must consent to the amendment in writing.

Section 9.10. Counterparts.

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.

Section 9.11. Entire Agreement.

This Agreement contains the entire agreement of the Parties.

Section 9.12. Severability; Waiver.

If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this

Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 9.13. No Third-Party Beneficiaries.

This Agreement is for the sole benefit of the ~~parties~~Parties hereto and their respective successors and permitted assigns. ~~Nothing~~Except for those terms of this Agreement specifically applicable to the Consenting Party, nothing herein shall give or be construed to give any person or entity, other than the parties hereto and their respective successors and permitted assigns, any legal or equitable rights hereunder.

Section 9.14. Reservation of Rights.

To the extent not inconsistent with this Agreement, each ~~party~~Party reserves all rights, privileges, and immunities under applicable laws.

Section 9.15. No Joint Venture.

It is acknowledged and agreed by the ~~parties hereto~~Parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership of joint venture among parties. Neither party shall have any authority to act on behalf of the other party under any circumstances.

Section 9.16. Owner as Independent Contractor.

In performing under this Agreement, it is mutually understood that the Owner is acting as an independent contractor, and not an agent of the City.

Section 9.17. Supplemental Agreements.

Other agreements and details concerning the obligations of the Parties under and with respect to this Agreement are included in the Service and Assessment Plan, the Assessment Ordinance, the PID Bond Ordinance and the Indenture.

Section 9.18. City's Acceptance of Authorized Improvements. The City hereby agrees that it will not unreasonably withhold the final acceptance of any of the Authorized Improvements and will work with the Owner in good faith to expedite review and acceptance of such Authorized Improvements

Section 9.19. Boycotts and Foreign Business Engagements.

(a) The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Owner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

(b) The Owner represents that neither it nor any of its respective 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 Owner and its respective parent companies, 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 Owner and the Consenting Parties each understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

Section 9.20. HB 1295 Compliance.

Section 2252.908 of the Texas Government Code requires that for certain types of contracts, you must fill out a conflict of interest form ("Disclosure of Interested Parties") at the time you submit your signed contract to the District. For further information please go to the Texas Ethics Commission website via the following link. https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. [The City acknowledges that Owner is not obligated to file a Disclosure of Interested Parties because Owner is publicly traded, and the City will not request any such filing from Owner.](#)

Section 9.21. No Personal liability of Public Officials or the City.

To the extent permitted by State law, neither the City, any City agent or representative, nor any public official or employee shall be personally liable or responsible for any liability arising under or related to this Agreement.

[Section 9.22. No Personal Liability of Consenting Party or its Partners.](#)

[To the extent permitted by State law, neither the Consenting Party nor any of its partners and consultants shall be personally liable or responsible for any liability arising under or related to any obligation of the Owner under this Agreement or any action or inaction taken by Owner pursuant to this Agreement.](#)

Section 9.23. ~~Section 9.22. Exhibits~~ Section 9.23.

The following exhibits are attached to and incorporated into this Agreement for all purposes:

- Exhibit "A" - Definitions
- Exhibit "~~B~~-1" - Owner Property Description ~~for Development~~
- Exhibit "~~C~~B-2" - ~~Preliminary Plat~~ Consenting Party Land Description
- Exhibit "C" - Concept Plan
- Exhibit "C-1" Improvement Areas
- Exhibit "D" - Authorized ~~Improvements~~ ~~Exhibit D-1~~ ~~HOA Maintained~~ Improvements
- Exhibit "~~D-2~~1" Non-PID Financed Improvements
- Exhibit "~~E~~" ~~Acquisition and Reimbursement Agreement~~ ~~Exhibit "F-1"~~ - Form of Closing Disbursement Request (Closing Disbursement)
- Exhibit "~~F~~E-2" - Form of Certification for Payment
- Exhibit "~~G~~F" - Budget
- Exhibit "~~H~~G" - Home Buyer Disclosure Program
- Exhibit "~~H~~G-1" - Notice of Obligation Pay Public Improvement District Assessments to the City of Hutto, Texas
- Exhibit "H" Form of Consenting Party Landowner Agreement

[Signature Pages to Follow]

CITY:

THE CITY OF HUTTO, TEXAS

By: _____
Warren Hutmacher, City Manager

STATE OF TEXAS §
 §
~~COUNTY OF WILLIAMSON~~ §

~~_____ This instrument was acknowledged before me on the _____ day of _____, 2021~~
~~by Warren Hutmacher, the City Manager of the City of Hutto, Texas, on behalf of said City..~~

(SEAL)

Notary Public, State of Texas

Name printed or typed
Commission Expires: _____

~~OWNER:~~

~~WLH COMMUNITIES TEXAS LLC, a Delaware~~
~~limited liability company~~

By: _____
Name: Michael Slack
Title: Vice President, Land Resources

~~STATE OF TEXAS~~ §

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the _____ day of _____, 2021
by ~~Michael Slack, Vice President, Land Resources, of the WLH COMMUNITIES TEXAS LLC,~~

~~a Delaware limited liability company, on behalf of said limited liability company~~Warren
Hutmacher, the City Manager of the City of Hutto, Texas, on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires:_____

OWNER:

Lennar Homes of Texas Land and Construction, Ltd.

a Texas limited partnership

By: Lennar Texas Holding Company

a Texas corporation

Its: General Partner

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF §

This instrument was acknowledged before me, the undersigned authority, this _____ day of _____, 2021, by _____, as _____ of Lennar Texas Holding Company, a Texas corporation, as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

It is hereby acknowledged that the Consenting Party is executing this Agreement solely due to the fact that it is an owner of a portion of the Property and, except for its obligations expressly set forth under the Landowner's Agreement and its rights under Sections 9.03, 9.09, 9.13, and 9.22 of this Agreement, the Consenting Party has no rights, duties, or obligations to the City, the Owner, or otherwise in connection with this Agreement, unless or until the Consenting Party is assigned additional rights in connection with this Agreement by assignment or otherwise, including as provided in Section 9.03(d).

Hutto 372, Ltd.
a Texas limited partnership

By: 501 W. 15th, Inc.
a Texas corporation
Its: General Partner

By: _____
Name: John Lewis
Title: President

STATE OF TEXAS §

COUNTY OF §

This instrument was acknowledged before me, the undersigned authority, this _____ day of _____, 2021, by John Lewis, as President of 501 W. 15th, Inc., a Texas corporation, as General Partner of Hutto 372, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

Exhibit "A"

DEFINITIONS

Unless the context requires otherwise, and in addition to the terms defined above, each of the following terms and phrases used in this Agreement has the meaning ascribed thereto below:

"Actual Cost(s)" means the Owner's demonstrated costs for designing and constructing the Authorized Improvements. Cost(s) may include (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) 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, (e) taxes (property and franchise) related to the Authorized Improvements that benefit the properties within the boundaries of the District, (f) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the respective dates of the expenditures until the date of reimbursement therefore.

"Acquisition and Reimbursement Agreement" means (whether one or more) an agreement that provides for construction and dedication of an Authorized Improvement, or Segment thereof, to the City prior to the Owner being paid out of the proceeds of the respective PID Bonds, whereby all or a portion of the Actual Costs will be paid to Owner initially from Special Assessment Revenues (and ultimately from PID Bonds) to reimburse the Owner for Actual Costs paid by the Owner that are eligible to be paid with proceeds of a series of PID Bond. The form of Acquisition and Reimbursement Agreement shall be reasonably acceptable to both City and Owner and substantially in accordance with the ~~form attached hereto as Exhibit "E"~~ Acquisition and Reimbursement Agreement for Improvement Area #1 concurrently approved on even date herewith.

"Additional Actual Costs" means any additional Actual Costs the City incurs issuing the PID Bonds.

"Additional Bonds" means any special assessment revenue bonds that are issued after the initial PID Bonds for an Improvement Area that are secured by Special Assessments levied on the Parcels and payable ~~either on parity with, or subordinate to,~~ any outstanding series of PID Bonds on a given Improvement Area.

"Additional Named Insured" means a person, organization, or governmental entity identified as an insured party in the policy declarations or an addendum to the policy decorations for a certificate of insurance.

"**Agreement**" has the meaning given in the recitals to this Agreement.

"**Amenity Center(s)**" has the meaning as set forth in Section 6.03 of this Agreement.

"**Annual Installments**" shall mean the annual installment payment on a Special Assessment as calculated pursuant to each Service and Assessment Plan and approved by the City Council.

"**Applicable Regulations**" means (i) City Code provisions, ordinances, design standards, uniform codes, and other policies duly adopted by the City as may be modified by this Agreement, the Development Agreement and/or the PUD; and (ii) any State or Federal law, regulation, rule, policy, or similar requirement applicable to the Project.

"**Assessable Property.**" **Assessed Property**" or "**Assessed Properties**" means property within ~~the District~~ an Improvement Area that benefits from an Authorized Improvement and on which Special Assessments have been levied as shown on an Assessment Roll (as the same may be updated each year by an update to a Service and Assessment Plan) and which includes any and all Parcels within ~~the District~~ Improvement Area other than Non-Benefitted Property.

"**Assessment Levy Request**" means a written request made by Owner to the City to levy Special Assessments ~~for an applicable~~ on Owner Property within a specified Improvement Area.

"**Assessment Ordinance**" means an ordinance adopted by the City Council approving a Service and Assessment Plan (or such amendments or supplements to the Service and Assessment Plan) and levying Special Assessments, as described in Article III of this Agreement.

"**Association Regulations**" has the meaning as set forth in Section 2.05.

"**Attorney General**" means the Texas Attorney General's Office.

"**Authorized Improvements**" means the Authorized Improvements listed in the PID Act and includes the public improvements which benefit the Property and are described on **Exhibit "D"** hereto.

"**Bond Issuance Request**" means written request made by Owner to the City to issue PID Bonds as evidenced by Owner's expenditure of necessary amounts for financial analysis, legal counsel, and other professional services and due diligence necessary to support the request.

"**Certification for Payment**" shall mean that certain certification substantially in the form attached hereto as **Exhibit "FE-2"** hereto.

"**City**" has the meaning given in the recitals to this Agreement.

"**City Construction Representative**" means the employee or designee of the City carrying out the duties as described in this Agreement.

"**City Council**" means the duly elected governing body and council of the City.

"City Code" means the Ordinances of the City, together with all related policies, administrative rules and technical criteria manuals, as modified by the Development Agreement.

"City Engineer" means the civil engineer or firm of civil engineers selected by the City to perform the duties set forth herein.

"City Manager" means the city manager of the City.

"Closing Disbursement Request" shall mean that certain request substantially in the form attached hereto as **Exhibit "FE-1"**.

"Completed Authorized Improvements" means any Authorized Improvement that has been 100% completed, dedicated and conveyed by the Owner and accepted by the City.

"Concept Plan" means the concept plan attached hereto as **Exhibit "C"**.

"Consenting Party" means Hutto 372, a Texas limited partnership.

"Consenting Party Land" means, as of the Effective Date of this Agreement, the approximately 186.28 acres described in the attached **Exhibit "B-2"**. Following Owner's acquisition of any portion of the Consenting Party Land, the term "Consenting Party Land" will mean the remainder of the Consenting Party Land still owned by the Consenting Party.

"Construction Manager" means initially the Owner, and thereafter subject to change in accordance with **Section 2.04** of this Agreement.

"County" means Williamson County, Texas.

"Delinquent Collection Actual Costs" means interest, penalties and expenses incurred or imposed with respect to any delinquent installment of a Special Assessment, or an Annual Installment, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment, and the costs related to foreclosing the lien against the Assessed Property, including attorney's fees to the extent permitted under Texas law.

"Designated Successors and Assigns" shall mean (i) an entity to which Owner assigns (in writing) its rights and obligations contained in this Agreement pursuant to **Section 9.03** related to all or a portion of the Property, (ii) any entity which is the successor by merger or otherwise to all or substantially all of Owner's assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital, or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Owner.

"Development Agreement" has the meaning given in the recitals to this Agreement.

"Disclosure Agreement of Owner" means an agreement entered into by the Owner and a dissemination agent in connection with the issuance of PID Bonds pursuant to which the Owner

agrees to provide certain information regarding the development of the District and the Authorized Improvements for the benefit of the owners of the PID Bonds.

"District" has the meaning given in the recitals to this Agreement.

"End User" means any tenant, user, or owner of a fully developed and improved lot.

"Effective Date" has the meaning given in the recitals to this Agreement.

"Financial Advisor" means Hilltop Securities, Inc.

"Force Majeure" has the meaning as set forth in Section 8.01(d).

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Special Assessments against any Assessed Property or Assessed Properties, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Actual Costs.

"Good Engineering Practices" means the basis for engineering, operation, or maintenance activities and are themselves based on established codes, standards, published technical reports or recommended practices or similar documents.

~~**"HOA-Maintained Improvements"** means the Authorized Improvements described in Exhibit "D-1" of this Agreement to be maintained by the Owners Association in accordance with this Agreement.~~

"Home Buyer Disclosure Program" means the disclosure program, administered by the PID Administrator as set forth in a document in the form of Exhibit "HG" or another form agreed to by the City and the Owner(s) that establishes a mechanism to disclose to each End User the terms and conditions under which their lot is burdened by the District.

"Improvement Area" has the meaning given in the Recitals to this Agreement.

"Improvement Area #1" has the meaning given in the Recitals to this Agreement.

"Improvement Area #2" has the meaning given in the Recitals to this Agreement.

"Improvement Area #3" has the meaning given in the Recitals to this Agreement.

~~**"Improvement Area #4"** has the meaning given in the Recitals to this Agreement.~~

"Improvement Area #1 PID Bonds" means those certain City of Hutto Special Assessment Revenue Bonds, Series 2021 (~~Hutto 315/Emory Crossing~~Cottonwood Creek Public Improvement District) that are secured by Special Assessments levied on Improvement Area #1.

"Indenture" or **"Trust Indenture"** means any Indenture of Trust entered into in connection with the issuance of a series of PID Bonds for an Improvement Area, between the City and the Trustee setting forth terms and conditions related to such PID Bonds.

"Insurance Policy Documents" means true and correct copies of the relevant policy of insurance including all declarations, definitions, schedules, endorsements, exclusions, exceptions, riders, waivers, jackets, modifications, notices, descriptions of deductibles and of self-insured retentions and all other instruments and other documents governing insurance coverage under such policy.

"Issue Date" means the date of the initial delivery of any of the PID Bonds.

"Landowner Agreement" ~~has the meaning and~~ **"Consenting Party Landowner Agreement"** have the meanings given in Section 3.02 of this Agreement.

"Landowners" has the meaning given in Section 3.02 of this Agreement.

"Maturity Date" means the date one year after the last Annual Installment is collected.

"Non-Benefitted Property" means Parcels within the boundaries of the District that accrue no special benefit from Authorized Improvements, as determined by the City Council. Such Parcels include alleys, private roads, and easements that create an exclusive use for a public utility provider and accrue no special benefit from the Authorized Improvements. Property identified as Non-Benefitted Property at the time the Special Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel shall not be assessed.

"Non-PID Financed Public Improvements" means the Authorized Improvements within the Project that are not financed through an issuance of PID Bonds or the levy of Special Assessments.

"Operating Account" has the meaning given in Section 4.02(d) of this Agreement.

"Owner" has the meaning given in the recitals to this Agreement.

"Owners Association" means a homeowners association or property owners association.

"Owner Expended Funds" means the funds expended by the Owner to date to pay Actual Costs of the Authorized Improvements that have not been previously reimbursed by the City.

"Owners Property" means, as of the Effective Date of this Agreement, the approximately 183.99 acres described in the attached Exhibit "B-1". Following Owner's acquisition of any portion of the Consenting Party Land, the term "Owners Property" will mean and include any portion of the Consenting Party Land acquired by Owner.

"Parcel" means a property identified by either a tax map identification number assigned by the Williamson Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of Williamson County, or by any other means determined by the City Council.

"Party" means the Owner or the City, as parties to this Agreement, and **"Parties"** means collectively, the Owner and the City. The term "Party" does not include the Consenting Party unless the Consenting Party is assigned additional rights to this Agreement, particularly as

described in Section 9.03(d), in which case the Consenting Party will be included within this definition of "Party".

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

"PID Administrator" means an employee of the City and/or third-party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to the PID Bonds or in any other agreement approved by the City Council.

"PID Bond Ordinance" means and refers to an ordinance or ordinances of the City Council that authorize and approve the issuance and sale of a series of PID Bonds and provide for their security and payment, either under the terms of a PID Bond Ordinance or a trust indenture related to a series of PID Bonds.

"PID Bonds" means each series of special assessment revenue bonds issued by the City to finance the Actual Costs of the Authorized Improvements, or Segments thereof, and any bonds issued to refund all or a portion of any outstanding PID Bonds.

"PID Bond Proceeds" means the par amount of a series of PID Bonds.

"Preliminary Plat" means that certain preliminary plat ~~attached hereto as Exhibit "C"~~ approved by the City ~~on October 15, 2020~~ pursuant to Resolution No. ~~R-2020-094~~. .

"Prepayment" means the payment of all or a portion of a Special Assessment before the due date thereof.

"Project" has the meaning given in the recitals to this Agreement.

"Project Engineer" means the civil engineer or firm of civil engineers selected by the Owner to perform the duties set forth herein, which is currently Randall Jones & Associates Engineering, Inc.

"Project Fund" means the separate and unique fund established by the City under such name pursuant to the Indenture.

"Property" has the meaning given in the recitals to this Agreement.

"PUD" means the planned unit development for the Property as authorized by Resolution No. 0-~~1819-0611~~-21-~~8C9B~~, as may be amended from time to time.

"Redemption Agreement" shall have the meaning given in Section 6.02 of this Agreement.

"Reimbursement Obligation Balance" means the Actual Costs of the Authorized Improvements eligible for financing or reimbursement pursuant to Section 4.02 of this Agreement and ~~at~~the Service and Assessment Plan.

"**Segment**" or "**Segments**" means the discrete portions of the Authorized Improvements identified as such.

"**Service and Assessment Plan**" or "**SAP**" means ~~a Hutto 315 (Emory Crossing)~~the Cottonwood Creek Public Improvement District Service and Assessment Plan ~~for an Improvement Area~~ (as each such plan is amended, supplemented or updated from time to time), to be initially adopted by the City Council in an Assessment Ordinance ~~for an Improvement Area~~ for the purpose of assessing allocated costs against property located within the boundaries of an Improvement Area having terms, provisions and findings approved and agreed to by the Owner and by the Consenting Party, as required by Article III of this Agreement. The Parties hereby acknowledge that ~~each~~the Service and Assessment Plan may be amended, supplemented or updated from time to time.

"**Special Assessment**" means the assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

"**Special Assessment Revenues**" means monies collected by or on behalf of the City from any one or more of the following: (i) a Special Assessment levied against an Assessed Property, or Annual Installment payment thereof, including any interest on such Special Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, (iii) Delinquent Collection Actual Costs, and (iv) Foreclosure Proceeds.

"**State**" means the State of Texas.

"**Tax Certificate**" has the meaning given in Section 5.03 of this Agreement.

"**Tax Code**" means the Texas Tax Code.

"**Tax Equivalent Assessment Rate**" means the ad valorem tax equivalent of an Annual Installment due on a parcel at the time of an issuance of PID Bonds on \$100 of assessed valuation of the assessed parcel.

"**Third Party Claims**" or "**TPC**" has the meaning given in Section 8.02 of this Agreement.

"**Third-Party Contractor**" has the meaning given in Section 2.04 of this Agreement.

"**Transfer**" has the meaning given in Section 4.05 of this Agreement.

"**Transferee**" has the meaning given in Section 4.05 of this Agreement.

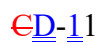
"**Trustee**" means the trustee under an Indenture, and any successor thereto permitted under an Indenture and any other Trustee under a future Indenture.

Exhibit "B"

PROPERTY DESCRIPTION FOR DEVELOPMENT

[See attached]

CONCEPT PLAN



[See attached]Exhibit "C-1"

IMPROVEMENT AREAS

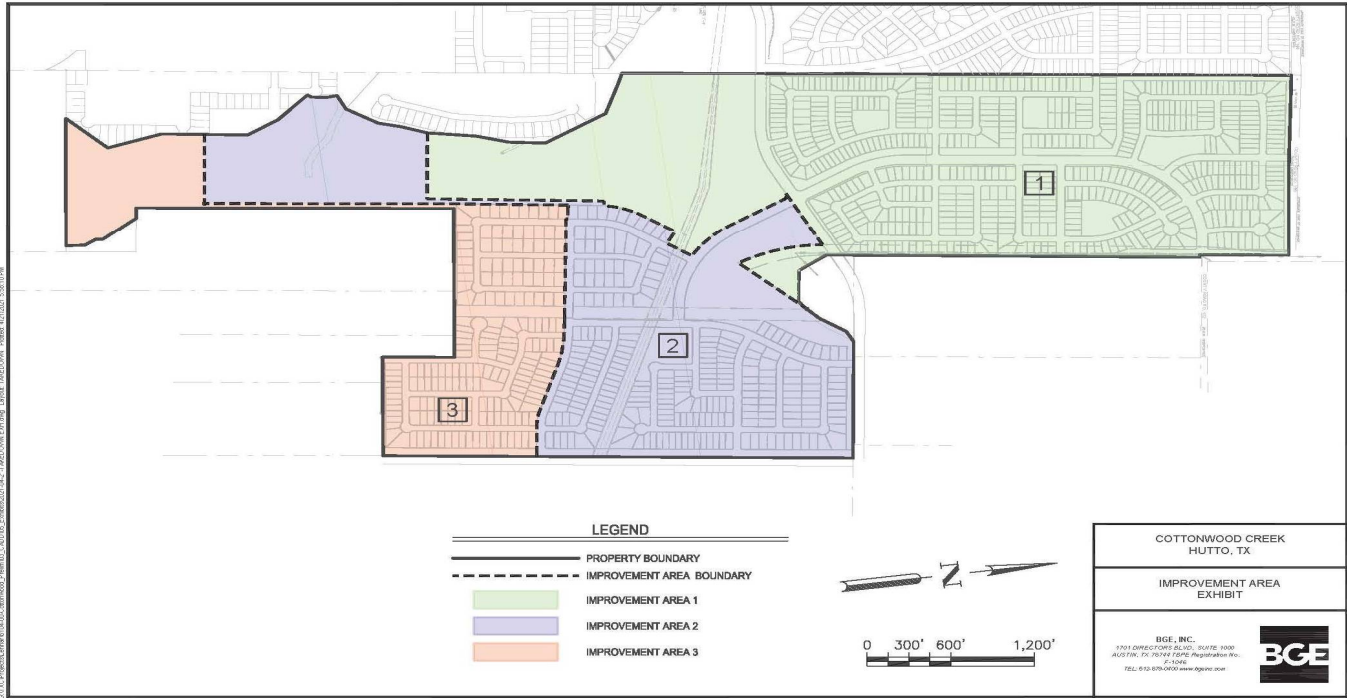


Exhibit "D"

AUTHORIZED IMPROVEMENTS

•**Note:** At the time of execution of this Agreement, the only Authorized Improvements (and estimated costs) that can be determined with certainty are the Improvement Area #1 Improvements which are listed below:

- *Streets*

Improvements include subgrade stabilization (including excavation and drainage), concrete and reinforcing steel for roadways, handicapped ramps, and street lights. Intersections, signage, lighting, and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each Lot within Improvement Area #1. These projects will provide access to community roadways and state highways. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Drainage*

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

- *Water*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections, and testing. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Improvement Area #1 and will be owned and operated by the City. The water improvements will be designed and constructed in accordance with City standards and specifications.

- *Wastewater*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections, and testing. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of Improvement Area #1. The wastewater improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- ~~*Soft Costs*~~

~~Estimated to equal 15% of hard costs, inclusive of 4% construction management fee.~~

Exhibit "D-1"

~~HOA-MAINTAINED IMPROVEMENTS~~

~~•Parks~~

~~•Open Space~~

~~•Trails~~

~~Exhibit "D-2"~~

NON-PID FINANCED IMPROVEMENTS

Amenity Centers

- Primary Amenity Center
 - Anticipated to include a pool, covered seating, restroom facilities, shaded playscape, parking lot, and open space
 - Estimated Cost – Approximately \$2,000,000.00
- Secondary Amenity Center
 - Anticipated to include a pavilion and playscape with open space.
 - Estimated Cost – Approximately \$300,000.00

Exhibit "E-1"

~~ACQUISITION AND REIMBURSEMENT AGREEMENT~~

~~{See attached}~~

~~Exhibit "F-1"~~

FORM OF CLOSING DISBURSEMENT REQUEST

(Closing Disbursement Request – ~~Emory Crossing~~Cottonwood Creek)

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for ~~WLH Communities-Lennar Homes of Texas, LLC~~ Land and Construction, Ltd. (the "**Owner**") and requests payment to the Owner from the applicable account of the Project Fund from _____, (the "**Trustee**") in the amount of \$ _____ to be transferred from the applicable account of the Project Fund upon the delivery of the PID Bonds for costs incurred in the establishment, administration, and operation of the ~~Hutto 315/Emory Crossing~~Cottonwood Creek Public Improvement District (the "**District**"), as follows. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture of Trust by and between the City of Hutto, Texas (the "**City**") and the Trustee dated as of _____, 20__ (the "**Indenture**") relating to the "[INSERT NAME OF BONDS]" (the "**PID Bonds**").

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

1. The undersigned is a duly authorized officer of the Owner, is qualified to execute this Closing Disbursement Request on behalf of the Owner and is knowledgeable as to the matters set forth herein.
2. This request for payment for the below referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds have not been the subject of any prior Certification for Payment submitted to the City.
3. The amount listed for the below costs is a true and accurate representation of the Actual Costs associated with the establishment, administration and operation of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Owner is in compliance with the terms and provisions of the PID Financing Agreement, the Indenture, the Service and Assessment Plan, and the Development Agreement.
5. All conditions set forth in the Indenture and the PID Financing Agreement for the payment hereby requested have been satisfied.

6. The Owner 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 hereunder shall be made as directed below:

[Information regarding amount and deposit instructions attached]

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

~~WLH Communities-Texas, LLC~~ Lennar Homes
of Texas Land and Construction, Ltd.
a ~~Delaware~~ Texas limited ~~liability~~
~~company~~ partnership

By: _____
Name: _____
Title: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from [Actual Costs of Issuance Account] [_____ Account of the Project Fund] upon delivery of the PID Bonds.

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

Date: _____

Exhibit "~~F~~E-2"

FORM OF CERTIFICATION FOR PAYMENT

(Certification for Payment – ~~Emory Crossing~~ Cottonwood Creek)

CERTIFICATION FOR PAYMENT FORM NO.

The undersigned _____ (the "**Construction Manager**") requests payment from [the applicable account of the Project Fund] [the Operating Account] from the City of Hutto (the "**City**") in the amount of \$ _____ for labor, design, materials, fees, and/or other general costs related to the acquisition or construction of certain Authorized Improvements providing a special benefit to property within the ~~Hutto 315/Emory Crossing~~ Cottonwood Creek Public Improvement District (the "**District**"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the ~~Hutto 315/Emory Crossing~~ Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement between the Owner and the City (the "**PID Financing Agreement**").

In connection with the above referenced payment, the Construction Manager represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Construction Manager, is qualified to execute this Certification for Payment Form No. _____ on behalf of the Construction Manager, and is knowledgeable as to the matters set forth herein.
2. The work described in Attachment A has been completed in the percentages stated therein.
3. The Certification for Payment for the below referenced Authorized Improvements has not been the subject of any prior Certification for Payment submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
4. The amounts listed for Actual Costs of the Authorized Improvements, as set forth in Attachment A, is a true and accurate representation of the Actual Costs associated with the acquisition, design or construction of said Authorized Improvements, and such costs (i) are in compliance with the PID Financing Agreement, and (ii) are consistent with the Service and Assessment Plan.
5. The Construction Manager is in compliance with the terms and provisions of the PID Financing Agreement and the Service and Assessment Plan.
6. The Construction Manager has timely paid all ad valorem taxes and annual installments of Special Assessments it owes or an entity under common control with the Construction Manager owes, located in the District and has no outstanding delinquencies for such taxes and assessments.

7. The work with respect to the Authorized Improvements referenced below (or its Segment) has been completed, and the City has inspected [and accepted] such Authorized Improvements (or its completed Segment). *[Include bracketed language if final progress payment for such Authorized Improvement]*

8. No more than ninety-five percent (95%) of the budgeted or contracted hard costs for the Authorized Improvements identified may be paid until the work with respect to such Authorized Improvements (or Segment thereof) has been completed and the City has accepted such Authorized Improvements (or Segment thereof). One hundred percent (100%) of soft costs (e.g., engineering costs, inspection fees and the like) may be paid prior to City acceptance of such Authorized Improvements (or Segment thereof).

9. [Attached hereto as Attachment B is a true and correct copy of a bills paid affidavit evidencing that any contractor or subcontractor having performed work described in Attachment A has been paid in full for all work completed through the previous Certification for Payment.][*Include bracketed language if final progress payment for such Authorized Improvement*]

10. Attached hereto as Attachment C are invoices, receipts, purchase orders, change orders, and similar instruments, which are in sufficient detail to allow the City to verify the Actual Costs for which payment is requested.

11. Also attached hereto as Attachment D are any lender consents or approvals that the Construction Manager may be required to obtain under any loan documents relating to the District.

Pursuant to the PID Financing Agreement, after receiving this Certification for Payment, the City has inspected [and accepted] the Completed Authorized Improvements and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations. *[Include bracketed language if final progress payment for such Authorized Improvement]*

(Signature pages follow)

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

~~WLH Communities -- Texas, LLC,~~ Lennar Homes
of Texas Land and Construction,
a ~~Delaware~~ Texas limited ~~liability~~
~~company~~ partnership, as
CONSTRUCTION MANAGER

By: _____
Name: _____
Title: _____

JOINDER OF PROJECT ENGINEER

The undersigned Project Engineer joins this Certification for Payment solely for the purposes of certifying that the representations made by Construction Manager in Paragraph 2 above are true and correct in all material respects.

By:

Name: _____

Title: _____

APPROVAL OF CERTIFICATION FOR PAYMENT

The City is in receipt of the attached Certification for Payment Form No. ____, acknowledges the Certification for Payment, acknowledges that the Authorized Improvements (or its Segment) covered by the certificate have been inspected by the City, and otherwise finds the Certification for Payment Form No. ____ to be in order. After reviewing the Certification for Payment Form, the City approves the Certification for Payment Form No. ____ and shall direct the Trustee to make payment from [the appropriate account of the Project Fund] [the Reimbursement Fund] to the Construction Manager or to any person designated by the Construction Manager.

CITY OF HUTTO, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

ATTACHMENT A TO CERTIFICATION FOR PAYMENT FORM NO. ____

<u>Segment</u>	<u>Description of Work Completed under this Certification for Payment</u>	<u>Actual Costs</u>
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ATTACHMENT B TO CERTIFICATION FOR PAYMENT FORM NO. _____

[Include Attachment B bracketed if final progress payment for such Authorized Improvement]

[bills paid affidavit and release of liens - attached]

ATTACHMENT C TO CERTIFICATION FOR PAYMENT FORM NO. _____

INVOICE LEDGER

[illegible]

[INVOICES AND/OR RECEIPTS - ATTACHED]

ATTACHMENT D TO CERTIFICATION FOR PAYMENT FORM NO. _____

[lender consents or approvals - attached]

Exhibit "GF"

BUDGET

City Attorney	\$10,000 opinion fee per series of bonds
City's Financial Advisor	\$25,000 plus 2.00% of par value of each series of bonds
Bond Counsel	2.50% of par value of each series of bonds, minimum of \$50,000 per series
Underwriter	2.00% of par value of each series of bonds
Underwriter's Counsel	1.00% of par value of each series of bonds

Exhibit "**HG**"

**HUTTO 315 COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT (A/K/A
EMORY CROSSING)**

**IMPROVEMENT AREA #__ - LOT TYPE ____
HOMEBUYER DISCLOSURE**

HOME BUYER DISCLOSURE PROGRAM

1. A Builder¹ for an Assessed Property shall provide each residential homebuyer with the "Notice of Obligation to Pay Public Improvement District Assessment to the City of Hutto, Texas", the form of which is attached hereto as Exhibit "**HG-1**".
2. A Builder for an Assessed Property shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City upon receipt of written request by the City which sets forth the City's mailing address and other contact information.
3. A Builder for an Assessed Property shall prominently display signage provided by the Owner or the PID Administrator in the Builder's model homes, if any, located within the Property.
4. If prepared and provided by the City and approved by Owner (such approval not to be unreasonably withheld), a Builder for an Assessed Property shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. A Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers for an Assessed Property.
6. The Owner must post signage along the main entry/exits located at the boundaries of the District that identifies the area as a public improvement district. All signage shall be clearly visible to all motorists entering and exiting the District.

¹ Builder" means a commercial builder who is in the business of constructing and/or selling residences to individual home buyers.

Exhibit "~~HG~~-1" to Financing Agreement

~~HUTTO-315 (EMORY CROSSING)~~COTTONWOOD CREEK PID – LOT TYPE [___]:
HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATION TO PAY
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS
TO THE CITY OF HUTTO, TEXAS

CONCERNING THE PROPERTY AT:

STREET ADDRESS

OUTSTANDING PRINCIPAL OF ASSESSMENT FOR AUTHORIZED
IMPROVEMENT: \$[_____]

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the City of Hutto, Texas, for the costs of a portion of Authorized Improvements (the "**Authorized Improvements**"), undertaken for the benefit of the property within the "~~Hutto-315~~Cottonwood Creek Public Improvement District" (the "**District**"),~~also known as "Emory Crossing"; created~~ under Subchapter A, Chapter 372, Local Government Code, as amended.

THE OUTSTANDING PRINCIPAL OF THE ASSESSMENT AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS [\$ _____], WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH MAY VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the City Council of the City of Hutto, Texas 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.

You may ask your mortgage company to include the Annual Installments in your monthly escrow payment.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate on the date specified below my signature.

PURCHASER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

STATE OF TEXAS §
 §
WILLIAMSON COUNTY §

The foregoing instrument was acknowledged before me by _____,
known to me to be the person whose name is subscribed to the foregoing instrument, and
acknowledged to me that he or she executed the same for the purposes therein expressed, in the
capacity stated and as the act and deed of the above-referenced entities as an authorized signatory
of said entities.

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

Notary Public, State of Texas

STATE OF TEXAS §
 §
WILLIAMSON COUNTY §

The foregoing instrument was acknowledged before me by _____,
known to me to be the person whose name is subscribed to the foregoing instrument, and
acknowledged to me that he or she executed the same for the purposes therein expressed, in the
capacity stated and as the act and deed of the above-referenced entities as an authorized signatory
of said entities.

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

Notary Public, State of Texas

PROJECTED ANNUAL INSTALLMENTS – LOT TYPE [___]

[WILL INSERT SCHEDULE OF PROJECTED ANNUAL INSTALLMENTS ONCE
FINALIZED]

Document comparison by Workshare 9 on Thursday, May 27, 2021 11:38:30 AM

Input:	
Document 1 ID	file:///G:/Client/Taylor Morrison (WLH) (6217)/Hutto (Emory Crossing)(Overton and Wallin Tracts)/PID (Hutto 315)(Emory Crossing)/PID Financing Agreement/Hutto 315 PID Finance Agreement 01.13.2021(FINAL.Council Packets).docx
Description	Hutto 315 PID Finance Agreement 01.13.2021(FINAL.Council Packets)
Document 2 ID	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/PID Finance Agreement/(Council Packet) Lennar Cottonwood PID Finance Agreement.5.27.21.docx
Description	G:/Client/Lennar.SCM/Cottonwood - Hutto/PID/PID Finance Agreement/(Council Packet) Lennar Cottonwood PID Finance Agreement.5.27.21.docx
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	357
Deletions	243
Moved from	2

Moved to	2
Style change	0
Format changed	0
Total changes	604

**COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
FINANCING AND REIMBURSEMENT AGREEMENT**

BETWEEN

**LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.,
a Texas limited partnership**

AND

THE CITY OF HUTTO, TEXAS

**COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
FINANCING AND REIMBURSEMENT AGREEMENT**

This **COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT FINANCING AND REIMBURSEMENT AGREEMENT** (this "**Agreement**"), dated as of June 3, 2021, (the "**Effective Date**"), is entered into between **Lennar Homes of Texas Land and Construction, Ltd.**, a Texas limited partnership (including its Designated Successors and Assigns, the "**Owner**"), and the **City of Hutto, Texas** (the "**City**"), a home-rule municipal corporation of the State of Texas. The Owner and the City are sometimes collectively referenced in this Agreement as the "**Parties**," or, each individually, as the "**Party**." The Owner's and City's entry into this Agreement is being consented to by Hutto 372, Ltd., a Texas limited partnership (the "**Consenting Party**").

Recitals:

WHEREAS, Owner owns approximately 186.341 acres, more particularly described in the attached **Exhibit "B-1"** ("**Owners Property**") and Consenting Party owns approximately 183.971 acres more particularly described on **Exhibit "B-2"** attached hereto and made a part hereof ("**Consenting Party Land**");

WHEREAS, Owner Property and Consenting Party Land combined total approximately 370.312 acres of land (the "**Property**");

WHEREAS, Consenting Party is under contract to sell all of the Consenting Party's Land to Owner;

WHEREAS, the City Council of the City (the "**City Council**") approved the Amended and Restated Development Agreement on April 1, 2021, which, among other things, includes the City's commitment to provide up to 1,100 LUES of water and wastewater service and provides certain terms and conditions for the City to create and implement a Public Improvement District for the Property (as may be amended from time to time, the "**Development Agreement**");

WHEREAS, it is intended that the Property will be developed as a single-family residential development to be known as "**Cotton Brook**", formerly known as Meadows at Cottonwood Creek (the "**Project**") as further conceptually described in the Concept Plan which is attached hereto as **Exhibit "C"** hereto and made a part hereof;

WHEREAS, the City Council also approved PUD zoning for the Property pursuant to Resolution No. 0-19-11-21-9B;

WHEREAS, the City Council authorized the formation of the Cottonwood Creek Public Improvement District pursuant to Resolution No. R-2021-029 on April 1, 2021 (the "**District**") in accordance with the PID Act;

WHEREAS, the Owner of the Property desires and intends to design, construct and install and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property and pursuant to the terms of this Agreement, the City has agreed

to accept and to pay or reimburse the Owner for a portion of certain public improvements that will serve the Property in the District, as generally described on **Exhibit "D"** and **Exhibit "D-1"** attached hereto and made a part hereof (the "**Authorized Improvements**");

WHEREAS, pursuant to the terms of this Agreement, the City has agreed that the Authorized Improvements provide a special benefit to the City and to allow financing of the Authorized Improvements conferring special benefits to the Property through the District.

WHEREAS, the Owner anticipates developing the Project in phases, with the District being divided, for development planning and funding purposes, into three distinct improvement areas consisting of "**Improvement Area #1**", "**Improvement Area #2**", and "**Improvement Area #3**" (each an "**Improvement Area**" and collectively, the "**Improvement Areas**"), with the approximate boundaries of such Improvement Areas being reflected on **Exhibit "C-1"** attached hereto and made a part hereof;

WHEREAS, Owner owns all of the land within Improvement Area #1, which is more particularly described in the attached **Exhibit "B-1"**;

WHEREAS, the Consenting Party, as of the Effective Date of this Agreement, owns the remainder of the Property to be included in Improvement Area # 2 and Improvement Area # 3,

WHEREAS, each Authorized Improvement is intended to benefit only one Improvement Area, to wit: (A) the Improvement Area #1 Authorized Improvements will benefit only land within Improvement Area #1; (B) the Improvement Area #2 Authorized Improvements will benefit only land within Improvement Area #2; and (C) the Improvement Area #3 Authorized Improvements will benefit only land within Improvement Area #3. No Authorized Improvement is intended to benefit more than one Improvement Area.

WHEREAS, \$3.08 is the aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District, and \$20,000,000 is the maximum par amount of PID Bonds that will be financed to fund or reimburse eligible improvements to the Owner; and

WHEREAS, the City, subject to the consent and approval of the City Council, the satisfaction of all conditions for the issuance of PID Bonds and Owner's compliance with the City's PID Policy and this Agreement and the Development Agreement, and in accordance with the terms of this Agreement and any other legal requirements, will consider : (i) the adoption of a Service and Assessment Plan (or amendment hereto) for each Improvement Area; (ii) the adoption of an Assessment Ordinance for each Improvement Area; and (iii) authorizing the issuance of PID Bonds, in one or more series at the City's sole discretion, for each Improvement Area for the purpose of financing the costs of the Authorized Improvements within each respective Improvement Area and paying associated costs as described herein;

WHEREAS, prior to consideration of the sale of a series of PID Bonds for Improvement Area #1: (a) the City Council shall have considered, approved and adopted this Agreement; (b) the City shall have considered, reviewed and approved the Home Buyer Disclosure Program; (c) Owner will have executed a Landowner Agreement applicable to the Owner Property, described in the attached **Exhibit "B-1"**; (d) the Consenting Party will have executed a Consenting Party

Landowner Agreement applicable to the Consenting Party Land in accordance with Section 3.02; and (e) the Owner shall have delivered fully executed copies of the two Landowner Agreements to the City; and

WHEREAS, the City will, upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement, accept the Authorized Improvements, or Segments thereof, provided for in this Agreement and the Owner will be paid or reimbursed for the costs of the Authorized Improvements, or Segments thereof, solely from Special Assessments or from the proceeds of the PID Bonds, for the costs of acquisition, construction and improvement of the Authorized Improvements or Segments thereof that are completed, dedicated to and accepted by the City, subject to the terms and limitations set forth herein;

WHEREAS, the City agrees to pay or reimburse the Owner for the Actual Costs of the Authorized Improvements with the proceeds of an issuance of PID Bonds or special assessment revenues derived from the District in accordance with the terms and provisions of this Agreement. Subject to the limitations of the PID Act, the City Charter and the City's PID Policy, the City has the authority to issue, from time to time, one or more series of PID Bonds, the proceeds of which will be used to pay the costs of Authorized Improvements, or Segments thereof, including indebtedness to pay capitalized interest and a reserve fund permitted by the PID Act for revenue bonds issued under the PID Act and indebtedness issued to pay the City's costs of issuance in accordance with this Agreement; and

WHEREAS, the City has determined that it is in its best interests to enter into this Agreement with the Owner for the construction and/or acquisition of the Authorized Improvements, or Segments, thereof, which will result in the efficient and effective implementation of each Service and Assessment Plan.

NOW, THEREFORE, for and in consideration of the above stated Recitals and the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the Parties hereto agree as follows:

ARTICLE I. RECITALS AND DEFINED TERMS

The Recitals set forth above are true and correct and are incorporated herein and made a part hereof for all purposes. Unless otherwise defined herein, capitalized terms used herein are set forth in **Exhibit "A"** attached hereto and made a part hereof and in the Service and Assessment Plan.

ARTICLE II. CONSTRUCTION OF AUTHORIZED IMPROVEMENTS; ACCEPTANCE

Section 2.01. Authorized Improvements.

The Owner shall be responsible for construction of all the Authorized Improvements, or Segments thereof, to be completed, in a good and workmanlike manner, and in accordance with all Applicable Regulations. The costs of the Authorized Improvements are subject to change and shall be updated by the Owner and the City in a manner consistent with the Service and Assessment

Plan and the PID Act, and each approved final plat(s) for the Property shall include reference to the Service and Assessment Plan and the District. The actual or estimated Actual Costs, as applicable, of the Authorized Improvements will be reviewed annually by the Parties and included in an annual update of the Service and Assessment Plan adopted and approved by the City. The Authorized Improvements are identified in **Exhibit "D"** hereto and the costs thereof are identified in the Service and Assessment Plan. The Service and Assessment Plan may need to be amended over time if there are any changes to the specification or plans relating to an Authorized Improvement. The Parties acknowledge that the Authorized Improvements described in **Exhibit "D"** are subject to change, and that the Service and Assessment Plan for any given Improvement Area will provide information on the Authorized Improvements for that Improvement Area and will control when in conflict with **Exhibit "d"**. The procedures provided below in Section 4.02 and Section 4.03 shall apply to each Improvement Area. The procedures therein shall be read to apply to each Improvement Area (e.g. if reference is made to an Acquisition and Reimbursement Agreement, to Assessment Revenues, or to PID Bonds, such reference applies only to an Acquisition and Reimbursement Agreement, to Assessment Revenues, or to PID Bonds applicable to that Improvement Area). The Owner shall be responsible for payment of the Actual Costs of the Authorized Improvements. The costs of the Authorized Improvements are eligible for payment or reimbursement by the City as provided in Article II hereof. If the Owner is unable or unwilling to perform its obligations with respect to the construction of the Authorized Improvements, the City may complete the construction of the Authorized Improvements and use Special Assessment Revenues and PID Bond proceeds to pay the Cost thereof in accordance with the terms hereof, particularly Section 2.04(ii).

Section 2.02. Inspections; Acquisition of Authorized Improvements.

(a) To the extent not previously approved, the Owner will obtain approval of construction plans as required by all Applicable Regulations, for an Authorized Improvement from the City prior to commencing construction of such Authorized Improvement. Approval by the City, the City Engineer or the City Construction Representative, of any plans, designs or specifications submitted by Owner pursuant to this Agreement or pursuant to all Applicable Regulations shall not constitute or be deemed to be a release of the responsibility and liability of Owner, the Project Engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by Owner or Owner's Project Engineer, or such engineer's officers, agents, servants or employees. Approval by the City Engineer or City Construction Representative signifies the City's approval on only the general design concept of the improvements to be constructed or the improvements constructed.

(b) The City shall have the right to inspect, at any time, the construction of all Authorized Improvements necessary to support the Project, including water, wastewater/sanitary sewer, drainage, roads, streets, alleys, park facilities, electrical, entryway monumentation and street lights and signs in accordance with all Applicable Regulations. The City's inspections and/or approvals shall not release the Owner from its responsibility to construct, or cause the construction of, Authorized Improvements in accordance with approved engineering plans, construction plans, and other approved plans related to development of the Property. Notwithstanding any provision of this Agreement, it shall not be a breach or violation of this

Agreement if the City withholds building permits, certificates of occupancy or City utility services as to any portion of the Project in the event Owner is in default in its obligations under this Agreement or the Development Agreement to construct the required Authorized Improvements or Segments thereof within an Improvement Area for the Authorized Improvements that serve that Improvement Area, according to the approved engineering plans and all Applicable Regulations. Acceptance by the City shall not be unreasonably withheld, conditioned or delayed.

(c) The Owner shall dedicate, convey, or otherwise provide for the benefit of the City the Authorized Improvements, or Segments thereof, identified on **Exhibit "D"** of this Agreement (as the same may be adjusted pursuant to the Service and Assessment Plan) upon completion of said Authorized Improvements, or Segments thereof, and the City will accept such dedication of such Authorized Improvements, or Segments thereof, after confirming that the Authorized Improvements, or Segments thereof, have been completed in accordance with this Agreement, the Development Agreement and all Applicable Regulations.

(d) From and after the inspection and acceptance by the City of the Authorized Improvements, or Segments thereof, and any other dedications required under this Agreement, such improvements and dedications shall be owned by the City.

(e) The Owner shall complete, in a good and workmanlike manner, in accordance with all Applicable Regulations, construction of all the Non-PID Financed Public Improvements. The costs of Non-PID Financed Public Improvements are subject to change. The actual and estimated costs of the Non-PID Financed Public Improvements and the timetable for installation of the Non-PID Financed Public Improvements will be reviewed annually by the Parties and approved by the City. The currently anticipated Non-PID Financed Public Improvements and the actual or estimated costs thereof are identified in **Exhibit "D-1"** hereto. The Owner shall be responsible for the costs of the Non-PID Financed Public Improvements. The costs of the Non-PID Financed Public Improvements are not eligible for payment or reimbursement by the City.

Section 2.03. Designation of Construction Manager, Project Engineers.

(a) The City hereby designates the Owner, as the initial Construction Manager with full responsibility for the design, the designation of easement locations, facilities site designations and acquisitions, supervision of construction, and the bidding and letting of construction contracts for the construction of the Authorized Improvements in accordance with the provisions of this Article II, subject to the City's review and approval of design specifications and easement locations.

(b) If the Construction Manager is (i) unable (not caused by Force Majeure) or unwilling to perform its duties and responsibilities hereunder or (ii) is not performing the duties and responsibilities of the Construction Manager in accordance with the terms of this Agreement, the City shall provide written notice to the Owner of such non-performance (the "**Non-performance**"). The Owner shall have thirty (30) calendar days (or such longer period of time as agreed upon in writing by the Parties) to correct the Non-performance from the date of the City's written notification. If the Non-performance is not cured, the City may either allow the Owner additional time to cure the Non-performance based on adequate assurance in writing by the Owner that the Construction Manager will perform or if required by the City, adequate funds shall be held

in escrow or be deposited into a segregated account of the Project Fund as identified in the Trust Indenture, or the City may replace the Construction Manager any time after the cure period has elapsed.

Section 2.04. Designation of Construction Manager Subcontractor.

The Owner may subcontract out all or some of the duties of Construction Manager to a third party, with the written consent of the City, such consent not to be unreasonably withheld, conditioned, or delayed. Owner may designate a homebuilder, an individual, company, partnership, or other entity (each a "**Third-Party Contractor**"), as a subcontractor for construction management services for one or more Authorized Improvements or Segments thereof. The Owner shall provide written notice to the City within three (3) business days of such designation. Within five (5) business days after executing a contract with a Third-Party Contractor, the Owner shall:

(i) provide a copy of the executed contract to the City Construction Representative, and

(ii) obtain from the Third-Party Contractor a collateral assignment of the Owner's rights under the contract with the Third-Party Contractor solely as they relate to the Authorized Improvements or Segments thereof related to the contract with the Third-Party Contractor, in a form satisfactory to the City Construction Representative, which authorizes the City to utilize the services of such Third-Party Contractor to complete the construction of such Authorized Improvements or Segments, thereof, if the Owner fails to do so as provided in this Agreement.

Section 2.05. Mandatory Owners Association.

(a) Prior to the closing on a sale of any platted lots within the District to a homeowner, the Owner shall create an Owners Association for the Property, and shall establish bylaws, rules, regulations and restrictive covenants (collectively the "**Association Regulations**") to assure the Owners Association performs and accomplishes the duties and purposes required to be performed and accomplished by the Owners Association pursuant to this Section.

(b) The Owner is required to comply with all building material restrictions outlined in the PUD pursuant to the terms of the deed restrictions executed and recorded in the Williamson County Deed Records, document # 2021054908 (the "**Deed Restrictions**"), and the Parties agree that the Deed Restrictions are applicable to the Project.

(c) The Owners Association will have a binding, continuing responsibility for the implementation and enforcement of the Association Regulations. The Association Regulations shall establish periodic Owners Association dues and assessments, to be charged and paid by the lot owners within the Property, that are and will be sufficient to (i) pay the Owners Association's Annual Installments of Special Assessments (if any), and (ii) to provide funds required for the management and operation of the Owners Association.

(d) The Owners Association dues and assessments that are established, maintained and collected by the Owners Association shall be in addition to, and not in lieu of, any and all other fees, charges and Special Assessments that will be applicable to the Property.

Section 2.06. Change Orders for Authorized Improvements.

All change orders for applicable Authorized Improvements shall be approved by the Owner, Construction Manager and the City Construction Representative, to the extent any such change order causes an increase to the total costs of the Authorized Improvements in excess of \$100,000. The Construction Manager shall provide copies of all approved change orders to the Financial Advisor and Trustee within five (5) business days after approval.

Notwithstanding any provision contained herein to the contrary, the Owner must obtain the approval of the City Construction Representative for any change order that would substantially change the character or nature of an Authorized Improvement or Segment thereof. A substantial change shall be a modification to the Authorized Improvement or Segment thereof such that it constitutes a new Authorized Improvement or Segment thereof beyond the scope of this Agreement.

Section 2.07. Payment and Performance Bonds for Authorized Improvements.

For each construction contract for any part of the Authorized Improvements, the Owner or Owner's contractor shall execute a performance bond in favor of the City and a payment bond for the construction and work covered by those contracts, which bonds shall be in accordance with Texas Government Code, Chapter 2253 and all Applicable Regulations. The performance bond requirement will be reduced by an amount equal to any PID Bond proceeds held by the Trustee in the Project Fund and any additional financial support by the Owner at the time of the issuance of PID Bonds, if applicable, and agreed upon by the Owner and the City.

Section 2.08. Maintenance of Project, Warranties.

The Owner shall maintain each Authorized Improvement, or Segment thereof, in good and safe condition in accordance with applicable all Applicable Regulations until such Authorized Improvement, or Segment thereof, is accepted by the City. The City's acceptance of Authorized Improvements, or Segment thereof, shall be in accordance with all Applicable Regulations and procedures for the acceptance of subdivision improvements. Prior to such acceptance, the Owner shall be responsible for performing any required maintenance on such Authorized Improvement, or Segment thereof. On or before the acceptance by the City of an Authorized Improvement, or Segment thereof, the Owner shall assign to the City all of the Owner's rights in any warranties, guarantees, maintenance obligations or other evidences of contingent obligations of third persons with respect to such Authorized Improvement, or Segment thereof, and shall provide the City with a two year maintenance bond from the date of final acceptance of the Authorized Improvements, or Segment thereof, that guarantee the costs of any repairs which may become necessary to any part of the construction work performed in connection with the Authorized Improvements, or Segment thereof, for each Authorized Improvement to be accepted by the City.

Section 2.09. Sales and Use Tax Exemptions.

(a) The Parties understand that, as municipally and publicly owned and acquired properties, all costs of materials, other properties and services used in constructing the Authorized Improvements to be acquired by the City are exempt under the current Tax Code from sales and use taxes levied by the State of Texas, or by any city, county, special district, or other political

subdivision of the State, as set forth in Section 151.309 of Tax Code and 34 Tex. Admin. Code, sec. 3.291.

(b) Upon request of the Owner, and to the extent provided by law, the City will provide such certifications to the Owner and/or to suppliers and contractors as may be required to assure the exemptions claimed herein.

(c) The City and the Owner shall cooperate in structuring the construction contracts for the Authorized Improvements to comply with requirements (including those set forth in 34 Tex. Admin. Code, sec. 3.291) for exemption from sales and use taxes.

Section 2.10. Regulatory Requirements.

(a) Notwithstanding anything to the contrary contained herein, the Owners shall be responsible for the costs of designing, constructing, and obtaining the City's acceptance of the Authorized Improvements, in accordance with all Applicable Regulations, the City-approved plans and specifications, and Recognized and Generally Accepted Good Engineering Practices, as such term is defined and interpreted by the Federal Occupational Safety and Health Administration.

(b) With respect to the construction of the Authorized Improvements, it is understood that their construction will be exempt from any public bidding or other purchasing and procurement policies pursuant to the current Texas Local Government Code Section 252.022(a)(9), which states that a project is exempt from such policies if "paving drainage, street widening, and other public improvements, or related matters, if at least one third of the cost is to be paid by or through Special Assessments levied on Property that will benefit from the improvements. The Owner will request bids from at least three (3) independent, competent contractors for the construction of the Authorized Improvements and provide copies of the bids to the City.

Section 2.11. Insurance.

(a) All contractors, subcontractors, engineers, and consultants shall carry and maintain throughout the term of this Agreement (except as specifically noted below) the following insurance policies:

(i) Workers' compensation and employers' liability insurance coverage with limits consistent with statutory benefits outlined in the Texas Workers' Compensation Act and minimum policy limits for employers' liability of \$1,000,000 bodily injury for each accident, \$1,000,000 bodily injury by disease policy limit and \$1,000,000 bodily injury by disease each employee. City will accept workers' compensation coverage written by the Texas Workers' Compensation Insurance Fund. The insurance required by this subsection shall be in effect commencing not later than the commencement of construction of any portion of the Project.

(ii) Automobile liability insurance for all owned, non-owned, and hired motor vehicles used, with respect to the Property or the Project in a minimum amount of \$1,000,000, combined single limit.

(iii) Commercial general liability policy with a minimum limit of \$1,000,000 per occurrence for bodily injury and/or property damage, with a minimum aggregate of \$1,000,000 and blanket contractual coverage, independent contractors' coverage and explosion, collapse, and underground (X, C & U) coverage.

(iv) For contractors/subcontractors providing professional engineering, architectural or design services under this Agreement, engineers' professional liability insurance or other errors and omissions insurance coverage for the non-engineer professionals with a minimum limit of \$1,000,000 per claim and in the aggregate to pay on behalf of the assured all sums which the assured shall become legally obligated to pay as damages by reason of any negligent act, error, or omission committed or alleged to have been committed with respect to plans, maps, drawings, analyses, reports, surveys, change orders, designs or specifications prepared or alleged to have been prepared by the assured. The insurance required by this subsection shall be in effect commencing not later than the commencement of submission to City for approval of permits for construction of any phase of the Project. The insurance will be renewed or extended as necessary to remain in force as for claims made for two (2) years after final acceptance of the applicable Projects by the City.

(v) For work that involves asbestos or any hazardous materials or risk of air, water or soil pollution, the following will be in addition to the other insurance required hereunder:

- a. Asbestos abatement endorsement or pollution coverage to the commercial general liability policy with minimum bodily injury and property damage limits of \$1,000,000 per occurrence for coverages A&B and products/completed operations coverage with a separate aggregate of \$1,000,000. This policy cannot exclude asbestos or any hazardous materials or pollution and shall provide "occurrence" coverage without a sunset clause.
- b. Pollution coverage in accordance with federal and state regulations requiring an MCS 90 endorsement with a \$5,000,000 limit when transporting asbestos in bulk in conveyances of gross vehicle weight rating of 10,000 pounds or more. All other transporters of asbestos shall provide either an MCS 90 endorsement with minimum limits of \$1,000,000 or an endorsement to their commercial general liability insurance policy that provides coverage for bodily injury and property damage arising out of the transportation of asbestos or other hazardous materials. The endorsement must, at a minimum, provide a \$1,000,000 limit of liability and cover events caused by the hazardous properties of airborne asbestos arising from fire, wind, hail, lightning, overturn of conveyance, collision with other vehicles or objects, and loading and unloading of conveyances.

(b) The insurance required under Section 2.11(a)(v) will only be required for the entity that is actually performing work involving asbestos or any hazardous materials or risk of air, water

or soil pollution. For example, if the Owner's contractor (instead of the Owner) is performing such work, the contractor, not the Owner, will be required to carry such insurance. The insurance required by this subsection shall be in effect commencing not later than the commencement of each phase of construction if that phase will include work involving asbestos or any hazardous materials or risk of air, water or soil pollution.

(c) The Owner or Owner's contractor shall not cause or permit any insurance required hereunder to be canceled or lapse during the term of this Agreement. With respect to subsections 2.11(a)(i), (ii) and (iii), insurance coverage is to be written by companies duly authorized to do the business of insurance in the State of Texas at the time the policies are issued and will be written by companies with an A.M. Best rating of A-VII or better or otherwise approved in writing by the City. Additionally, with respect to subsections 2.11(a)(i), (ii) and (iii), all policies will contain a provision in favor of the City waiving subrogation and other rights of recovery against the City, and will be endorsed to provide the City with a 30-day advance notice of cancellation or change in coverage, where permitted by policy language. The City will be an additional insured as its interests may appear on the commercial general and automobile liability policies. All policies will provide primary coverage as applicable, with any insurance maintained by the City being excess and non-contributing. The Owner or Owner's contractor shall submit copies of all Insurance Policy Documents and certificates of insurance to the City providing evidence of insurance coverage required by this Agreement on or before the commencement of the Projects except that asbestos, hazardous waste, pollution, and professional engineers and other errors and omissions policy documents need not be provided until those covered by such insurance commence work on the Projects or as otherwise provided in this Agreement. Copies of all Insurance Policy Documents will be promptly delivered to the City at the time the policies are issued, including copies of any and all changed or new Insurance Policy Documents. The Owner or Owner's contractor will be responsible for (i) overseeing its contractors with respect to such contractors' obtaining and maintaining the insurance required hereunder and (ii) obtaining and keeping copies of such Insurance certificates evidencing the insurance coverages required hereunder.

(d) All endorsements, waivers, and notices of cancellation shall be in favor of the City and policies of commercial general liability and automobile insurance shall provide that City is an additional insured and certificates of insurance evidencing same will be delivered to the City as provided in the Notices Section of this Agreement or such other address as the City may notify the Owner or Owner's contractor in writing.

(e) The Owner or Owner's contractor shall be responsible for paying premiums, deductibles and self-insured retentions, if any, stated in the insurance policies to be carried hereunder by the Owner (not by its contractors and any subcontractors). All deductibles or self-insured retentions shall be disclosed on the Insurance Policy Documents. The insurance coverages required under this Agreement are required minimums and are not intended to limit or otherwise establish the responsibility or liability of the Owner under this Agreement.

Section 2.12. Remedy.

Owner's sole remedies for nonperformance of this Article II by the City shall be to seek specific performance, judicial injunction, or any legal damages directly arising from such

nonperformance pursuant to the terms of this Agreement. Each Party shall be responsible for payment of all costs of their respective attorney's fees.

ARTICLE III. APPORTIONMENT, LEVY AND COLLECTION OF ASSESSMENTS

Section 3.01. Apportionment and Levy of Assessments.

(a) The City shall use its best efforts to initiate and approve all necessary documents and ordinances required to effectuate this Agreement and to levy Special Assessments. The Owner acknowledges and agrees that a Service and Assessment Plan must meet the requirements of Texas Local Government Code §§ 372.013 and 372.014 and be presented to the City Council for review and approval prior to a series of PID Bonds being issued. A Service and Assessment Plan will be modified as required to comply with the requirements of the PID Act and the Texas Attorney General's Office. The annual indebtedness defined by the Service and Assessment Plan shall be consistent with the terms for the issuance of PID Bonds as set forth in this Agreement.

The City shall use its best efforts to levy Special Assessments on the Assessed Properties in accordance herewith and with each Service and Assessment Plan. It is contemplated that the City will issue three series of PID Bonds, to pay or reimburse the Owner for a portion of the Actual Costs of the Authorized Improvements within each Improvement Area. The Parties anticipate that the Actual Cost to construct the Authorized Improvements will be greater than the net proceeds of the PID Bonds or the Special Assessment Revenues available for reimbursement of the costs of the Authorized Improvements and the Owner shall fund the difference. Notwithstanding any other provision of this Agreement, the City will not levy Special Assessments on Consenting Party Land unless the Consenting Party has consented to the levy of Special Assessments in accordance with Section 3.02.

Section 3.02. Acceptance of Special Assessments; Recordation of Covenants Running with the Land.

Concurrently with the levy of the Special Assessments for Improvement Area #1, the Owner, any other owners of land within Improvement Area #1 and the City shall execute a "**Landowner Agreement**" (herein so called) in which the Owner and other owners, if applicable, (the "**Landowners**") shall: (i) approve and accept the apportionment of assessments in the Service and Assessment Plan and the levy of the Special Assessments for Improvement Area #1 by the City, and agree to approve and accept the apportionment of assessments in each Service and Assessment Plan and the levy of each Special Assessment on all future Improvement Areas through an amendment to the Landowner Agreement and (ii) the Home Buyer Disclosure Program. The Landowner Agreement further shall (a) evidence the Landowners' intent that all Special Assessments be covenants running with the land that (i) shall bind any and all current and successor owners of the Property to the Special Assessments, including applicable interest thereon, as and when due and payable thereunder and (ii) provide that subsequent purchasers of such property take their title subject to and expressly assume the terms and provisions of the Special Assessments and (b) provide that the liens created by the levy of the Special Assessments are a first and prior lien on the Property, subject only to liens for state, municipality, county or school district ad valorem taxes. Concurrently with the levy of the Special Assessments for each future Improvement Area,

all owners of land within the Improvement Area and the City shall execute a Landowner Agreement. Concurrently with the levy of the Special Assessments for Improvement Area #1, the Consenting Party will execute the landowner agreement in substantially the same form attached hereto as **Exhibit “H”** (“Consenting Party Landowner Agreement”).

Section 3.03. Collection of Assessments.

(a) So long as the City is obligated to reimburse the Owner for the costs of the Authorized Improvements hereunder or any PID Bonds are outstanding, the City covenants and agrees that it shall, as authorized by the PID Act and other applicable law, continuously collect or cause to be collected Special Assessments levied pursuant to an Assessment Ordinance. The Annual Installment of such Special Assessments will be updated at least annually in a Service and Assessment Plan (during the term of this Agreement) in the manner and to the maximum extent permitted by applicable law. For each Improvement Area, the City will deposit or cause to be deposited the respective Special Assessment Revenues into a segregated account, or if PID Bonds have been issued, then transferred to the Trustee and deposited in the funds and accounts in the priority set forth in the respective Indenture.

(b) Further notwithstanding anything to the contrary contained herein, the City covenants to use diligent, good faith efforts to contract with the Williamson County Tax Assessor-Collector for the collection of the Special Assessments such that the Special Assessments will be included on the ad valorem tax bill(s) for the Assessed Properties and will be collected as part of and in the same manner as ad valorem taxes.

ARTICLE IV.

PAYMENT OF ACTUAL COSTS OF AUTHORIZED IMPROVEMENTS

Section 4.01. Overall Requirements.

(a) Any payment obligation of the City hereunder shall be payable solely from Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds in accordance with this Agreement. No other funds, revenues, taxes, or income of any kind other than Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds shall be used to pay the City’s obligations hereunder. The obligations of the City under this Agreement shall not, under any circumstance, give rise to or create a charge against the general credit or taxing power of the City or constitute a debt or other obligation of the City payable from any source other than Special Assessment Revenues or, if PID Bonds are issued, the proceeds of such bonds. None of the City nor any of its elected or appointed officials or any of its respective officers, employees, consultants or representatives shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement.

(b) The City does not warrant, either expressed or implied, that the aggregate amount of all Special Assessment Revenues or proceeds of all PID Bonds will be sufficient for the construction or acquisition of all of the Authorized Improvements. The Parties anticipate that the Actual Costs will be greater than the aggregate amount of all Special Assessment Revenues or, if PID Bonds are issued, the net proceeds of such bonds available for Authorized Improvements. The Owner shall bear one hundred percent (100%) of the Actual Costs of constructing the

Authorized Improvements not paid from the proceeds of PID Bonds or Special Assessment Revenues.

(c) Upon completion of an Authorized Improvement, or Segment thereof, the Owner shall dedicate or convey, and the City shall accept or acquire, as more particularly described in Article III above, the given Authorized Improvement, or Segment thereof, after such Authorized Improvement, or Segment thereof, is completed and has been accepted by the City. Upon written acceptance of an Authorized Improvement, or Segment thereof, and subject to any applicable maintenance-bond period, the City shall be responsible for all operation and maintenance of such Authorized Improvement, including all costs thereof and relating thereto.

(d) The procedures set forth in Section 4.02(d) below shall apply to all Certifications for Payment regardless of which account within the applicable Project Fund the actual funds are being paid from.

(e) Within sixty (60) days of receipt of an Assessment Levy Request for a given Improvement Area, the City will consider (i) the adoption of an Assessment Ordinance that (1) approves a Service and Assessment Plan (or amendment or update thereof) identifying the Assessments applicable to a respective Improvement Area, (2) levies said Special Assessments, and (3) establishes the timeframe for collection of said Special Assessments and (ii) consider the approval of an Acquisition and Reimbursement Agreement unless such agreement has been previously entered into by the Parties. The City will levy and collect such Special Assessments in accordance with the approved Service and Assessment Plan, as amended or updated, and the applicable Assessment Order, as further provided in this Agreement. Notwithstanding the forgoing, the Owner is hereby deemed to have submitted the Assessment Levy Request for Improvement Area #1.

(f) Following the execution of this Agreement, the City may consider the adoption of the Assessment Ordinance for Improvement Area #1 that (i) approves the Service and Assessment Plan identifying the costs of the Authorized Improvements for Improvement Area #1 and the Special Assessments for Improvement Area #1 and (ii) levies said Special Assessments for Improvement Area #1. The City will levy and collect such Special Assessments in accordance with the approved Service and Assessment Plan, as amended or updated, and the applicable Assessment Ordinance as further provided in this Agreement.

(g) The aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District shall be \$3.08. Notwithstanding the foregoing, Owner may voluntarily elect to have the Tax Equivalent Assessment Rate of Special Assessments be less than \$3.08 and this shall not require approval by City Council.

Section 4.02. Payments for Authorized Improvements Prior to the Issuance of PID Bonds.

(a) Upon the approval of an Assessment Ordinance and prior to the issuance of a series of PID Bonds, the City shall bill and collect the Special Assessment Revenues collected from the Assessed Properties.

(b) Subject to Section 4.02(a) above, the costs of the Authorized Improvements will be initially funded through the applicable Acquisition and Reimbursement Agreement. Pursuant to the terms of such Acquisition and Reimbursement Agreement, the Owner shall dedicate or convey, and the City shall accept or acquire, as more particularly described in Article III of this Agreement, the Authorized Improvement, after such Authorized Improvement is completed. The general process for funding the Authorized Improvements before the issuance of PID Bonds is described in this Section 4.02(b), and more specifically described in the Acquisition and Reimbursement Agreement.

(c) Pursuant to an Acquisition and Reimbursement Agreement, the City will reimburse the Owner for Actual Costs incurred in connection with the applicable Authorized Improvements until PID Bonds (including Additional Bonds if requested by the Owner) are issued in an amount necessary to reimburse the Owner for a portion of the Actual Costs of the applicable Authorized Improvements less any amounts already reimbursed to Owner pursuant to the Acquisition and Reimbursement Agreement. The Owner will be reimbursed for only those Actual Costs for which Special Assessment Revenues or PID Bond proceeds are available.

(d) The City will collect the Special Assessments in accordance with a Service and Assessment Plan and the applicable Assessment Ordinance. Upon collection of such Special Assessments, the City will transfer or cause to be transferred the Assessment Revenues such that they will be held in a designated account separate from the City's other accounts (referred to herein as the "**Operating Account**"), such funds to be used to reimburse the Owner for the Actual Costs of the applicable Authorized Improvements pursuant to the terms of the Acquisition and Reimbursement Agreement, or, if PID Bonds have been issued, then transferred to the Trustee and deposited in the proper funds and accounts in the priority set forth in the applicable Indenture. Special Assessment Revenues shall only be used to pay Actual Costs of the Authorized Improvements in accordance with this Agreement.

(e) Pursuant to an Acquisition and Reimbursement Agreement, the Owner may submit a Certification for Payment, in the form provided in **Exhibit "E-2"**, to the City for payment of the Actual Costs of an Authorized Improvement from funds then available in the appropriate subaccount of the Operating Account held by the City.

Section 4.03. Payments for Authorized Improvements Upon the Issuance of PID Bonds.

(a) As more particularly described in Section 5.01 hereof, upon receipt of a Bond Issuance Request, the City will consider the adoption of a resolution consenting to the issuance of PID Bonds to reimburse the Owner for Actual Costs of those Authorized Improvements that are complete at the time of bond issue less any amounts already reimbursed to Owner pursuant to an Acquisition and Reimbursement Agreement.

(b) The proceeds from the issuance of the PID Bonds remaining after payment of amounts under Section 4.02 of this Agreement (if applicable) will be held by the Trustee in various segregated accounts under the Project Fund established pursuant to an Indenture. Those sums held in the various segregated accounts will be advanced to the Owner by the Trustee to fund the Actual Costs (as more particularly specified herein and in a Service and Assessment Plan) upon receipt

of a completed Certification for Payment in the form as attached hereto in **Exhibit "E-2"**. At least thirty (30) calendar days prior to the time of the closing of a series of PID Bonds, the Owner may submit a Closing Disbursement Request substantially in the form attached hereto in **Exhibit "E-1"** executed by the Construction Manager and the Project Engineer to the City Construction Representative to be reimbursed for those Owner Expended Funds accrued to date of such Closing Disbursement Request and not previously reimbursed. The City Construction Representative shall conduct a review to verify the Owner Expended Funds specified in such Closing Disbursement Request. Prior to disbursement of proceeds, the City Construction Representative will sign the Closing Disbursement Request and deliver said Closing Disbursement Request to the Trustee. At the closing of a series of PID Bonds, the Owner shall be reimbursed an amount equal to the applicable Owner Expended Fund in accordance with the procedures set forth in Section 4.03.

(c) Any Authorized Improvements that have not been (i) reimbursed at the Closing of the PID Bonds, (ii) completed by Owner, or (iii) accepted by the City by the time the PID Bonds are issued, will be payable periodically as construction progresses. The procedures for such progress payments are contained in this Section 4.03 and the Indenture. Such payments shall be made by the Trustee no more frequently than monthly and within five (5) business days of the Trustee's receipt of the completed Certification for Payment from the Construction Manager. If the City Construction Representative disapproves any Certification for Payment, the City shall provide a written explanation of the reasons for such disapproval so that if the Certification for Payment is revised in accordance with the City Construction Representative's comments, the Certification for Payment can be submitted to the Trustee for payment.

(d) The general process for funding of Authorized Improvements from funds on deposit in a Project Fund is as follows:

(1) the Owner shall deliver to the City's Construction Representative and the City Engineer the following:

(i) a Certification for Payment substantially in the form attached hereto as **Exhibit "E-2"** executed by the Construction Manager and the Project Engineer evidencing the Actual Costs,

(ii) evidence of the acceptance by the City of those Authorized Improvements to be funded by the respective series of PID Bond and the conveyance to the City (for Completed Authorized Improvements only), and

(iii) waivers of liens for the work on the applicable Authorized Improvements through the previous Certification for Payment, receipts for payment and verification in form acceptable that any subcontractors have been paid.

(2) After the Certification for Payment is submitted to the City Construction Representative, the City shall conduct a review to confirm those Authorized Improvements to be funded by proceeds of a series of PID Bonds were constructed in accordance with the plans therefor (for Completed Authorized Improvements only) and the City Construction Representative will verify the Actual Costs of Authorized Improvements specified in such Certification for Payment. The City Construction Representative agrees to conduct such review and cost verification in an expeditious manner after the Certification for Payment is submitted to the City and the Owner agrees to cooperate with the City Construction Representative in conducting each such review and to provide the City Construction Representative with such additional information and

documentation as is reasonably necessary for the City Construction Representative to conclude each such review. Upon confirmation by the City Construction Representative that Authorized Improvements to be funded by the PID Bonds have been constructed in accordance with the plans therefor and this Agreement (for Completed Authorized Improvements only), verification and approval by the City Construction Representative of the Actual Costs of those Authorized Improvements, the City shall within thirty (30) calendar days thereafter accept those Authorized Improvements not previously accepted by the City Construction Representative, shall sign the Certification for Payment and forward the executed Certification for Payment to the Trustee for payment.

(e) In addition to the submitted items required in 4.02(d) above, in order to obtain the final progress payment for an Authorized Improvement funded by a series of PID Bonds pursuant to this Section 4.03, the Owner shall have provided to the City an assignment of the warranties and guaranties, if applicable, and a two-year maintenance bond for such Authorized Improvement.

Section 4.04. Subordinate Cash Flow Reimbursements; Additional Bonds

(a) If the aggregate proceeds of PID Bonds are not sufficient to reimburse Owner for the unreimbursed Actual Costs eligible to be paid from Special Assessment Revenues, any Actual Costs of the Authorized Improvements not paid or reimbursed from the proceeds of the PID Bonds may be paid or reimbursed pursuant to Section 4.03 hereof on a cash-flow basis for any Authorized Improvement that has been completed and assigned or conveyed to the City after the issuance of PID Bonds. Any such cash-flow reimbursement to the Owner shall be subordinate to the security for, and the payment of debt service on, the PID Bonds.

(b) Upon receipt by the City of the Bond Issuance Request of the Owner, and in the sole discretion of the City, Additional Bonds may be issued to pay or reimburse the Owner for any Actual Costs of the Authorized Improvements not paid or reimbursed from the proceeds of PID Bonds or cash-flow reimbursements described herein. Any such Additional Bonds must comply with this Agreement and the City's PID Policy in effect at the time of issuance of any such Additional Bonds. Any series of Additional Bonds approved by the City will be issued on parity with the PID Bonds.

(c) If the PID Bonds and any Additional Bonds, if approved by the City, are sufficient to fully reimburse Owner for the unreimbursed Actual Costs, then Owner's right under the Acquisition and Reimbursement Agreement to receive any portion of the Special Assessment Revenues for such purposes shall automatically terminate.

Section 4.05. Assignment of Right to Payment of Unreimbursed Costs.

Owner's right, title and interest into the payments of unreimbursed Actual Costs shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its unreimbursed Actual Costs to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Owner has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with notice to) the City, all or any portion of Owner's right,

title, or interest under this Agreement to receive payment of its unreimbursed Actual Costs, including either PID Bond proceeds or Special Assessment Revenues, (a "**Transfer**," and the person or entity to whom the transfer is made, a "**Transferee**"); provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including the name and address of the Transferee, is provided to the City. The City may rely conclusively on any written notice of a Transfer provided by the Owner without any obligation to investigate or confirm the Transfer. A Transferee shall be responsible for all continuing disclosure requirements and obligations as agreed to by the Owner and the City in the Disclosure Agreement of Owner.

ARTICLE V. PID BONDS

Section 5.01. PID Bond Issuance.

Subject to the satisfaction of conditions set forth in this Article V, the City may issue PID Bonds solely for the purposes of acquiring or constructing Authorized Improvements. The City agrees to provide the information required by its underwriter to facilitate the completion of bond offering documents to effectuate the sale of the PID Bonds. The Owner may request issuance of PID Bonds by filing with the City a list of the Authorized Improvements to be funded with the PID Bonds and the estimated costs of such Authorized Improvements. The issuance of PID Bonds is subject to all of the following conditions.

(a) The City has evaluated and determined that there will be no negative impact on the City's creditworthiness, bond rating, access to or cost of capital, or potential for liability.

(b) The City has determined that the PID Bonds assessment level, structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the Actual Costs to be financed and that there is sufficient security for the PID Bonds to be creditworthy.

(c) All costs incurred by the City that are associated with the administration of the PID shall be paid out of special assessment revenue levied against property within the PID. City administration costs shall include those associated with continuing disclosure, compliance with federal tax law, agent fees, staff time, regulatory reporting and legal and financial reporting requirements.

(d) The adoption of a Service and Assessment Plan and an Assessment Ordinance levying Special Assessments on all or any portion of the Property benefitted by such Authorized Improvements in amounts sufficient to pay all costs related to such PID.

(e) The City has formed and utilized its own financing team including, but not limited to, bond counsel, Financial Advisor, PID Administrator, and underwriters related to the issuance of PID Bonds and bond financing proceedings.

(f) The City has chosen and utilized its own continuing disclosure consultant and arbitrage rebate consultant, if applicable or required. Any and all costs incurred by these activities will be included in City administration costs recouped from Special Assessments. The continuing disclosure will be divided into City disclosure and Owner disclosure, and the City will not be responsible or liable for Owner disclosure but the City's disclosures professional will be used for both disclosures.

(g) The aggregate principal amount of PID Bonds issued and to be issued shall not exceed \$20,000,000.

(h) Each series of PID Bonds shall be in an amount estimated to be sufficient to fund the Authorized Improvements or portions thereof for which such PID Bonds are being issued.

(i) Delivery by the Owner to the City of a certification or other evidence from an independent appraiser acceptable to the City confirming that the Authorized Improvements increase the value of the property.

(j) Approval by the Texas Attorney General of the PID Bonds and registration of the PID Bonds by the Comptroller of Public Accounts of the State of Texas.

(k) The Owner is current on all taxes, assessments, fees and obligations to the City including without limitation payment of Special Assessments.

(l) The Owner is not in default under this Agreement or, with respect to the Property, in default of any material terms in any other agreement to which Owner and the City are parties.

(m) No outstanding PID Bonds are in default and no reserve funds established for outstanding PID Bonds have been drawn upon that have not been replenished.

(n) The PID Administrator has certified that the specified portions of the costs of the Authorized Improvements to be paid from the proceeds of the PID Bonds are eligible to be paid with the proceeds of such PID Bonds.

(o) The Authorized Improvements to be financed by the PID Bonds have been or will be constructed according to the City's required standards for similar developments including without limitation any Applicable Regulations.

(p) The City has determined that the amount of proposed Special Assessments and the structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the project costs to be financed and the degree of development activity within the PID, and that there is sufficient security for the PID Bonds to be creditworthy.

(q) Unless otherwise approved by City Council at the time of issuance of a series of PID Bonds, the maturity for a series of PID Bonds shall be 30 years.

(r) The final maturity for any PID Bonds shall be not later than 45 years from the Effective Date.

(s) The City has determined that the PID Bonds meet all regulatory and legal requirements applicable to the issuance of the PID Bonds.

(t) If the applicable portion of Authorized Improvements has not already been constructed and to the extent proceeds from a series of PID Bonds are insufficient to fund such Actual Costs, Owner shall, at the time of closing the PID Bonds, provide a completion guarantee or other similar type of credit support in the amount of the difference between the Actual Costs and the PID Bond Proceeds available to fund such Actual Costs related to the applicable Authorized Improvement, or Segment thereof (without limiting any other provision, in the event Owner does not or cannot provide such funding, the City shall not be required to sell such PID Bonds, and Owner shall reimburse the City for all expenses and liabilities incurred by the City in connection with the proposed issuance of the PID Bonds).

(u) No information regarding the City, including without limitation financial information, shall be included in any offering document relating to PID Bonds without the consent of the City.

(v) The Owner agrees to provide periodic information and notices of material events regarding the Owner and the Owner's development within the PID in accordance with Securities and Exchange Commission Rule 15c2-12 and any continuing disclosure agreements executed by the Owner in connection with the issuance of PID Bonds.

(w) The Owner satisfies the City's Director of Public Works or his designee that the Actual Costs are reasonable.

(x) The Owner is not in default under any Continuing Disclosure Agreement related to an issuance of PID Bonds to which it is a party.

(y) The issuance of a series of bonds for the purpose of refunding any Bonds, the amount of assessment necessary to pay the Refunding Bonds shall not exceed the amount of the assessments that were levied to pay the PID Bonds that are being refunded.

(z) The aggregate initial Tax Equivalent Assessment Rate of Special Assessments (including the Annual Installment) plus all ad valorem taxes levied by all political subdivisions within the District shall be \$3.08 per \$100.00 taxable assessed valuation. Notwithstanding the foregoing, Owner may voluntarily elect to have the initial Tax Equivalent Assessment Rate of Special Assessments be less than \$3.08 and this shall not require approval by City Council.

(aa) Owner has completed and the City has accepted the Authorized Improvements, or Segment thereof, for any previous phase of the Property.

(bb) If the value to lien ratio is less than 3:1 for PID Bonds, the amount of funds below the 3:1 value-to-lien ratio shall be "restricted" from access by the Owner until such a time as the value of the Property reaches the 3:1 ratio or a City determined benchmark for completion is achieved.

(cc) The Owner and the City shall have entered into an Acquisition and Reimbursement Agreement that provides for the Owner's construction of certain Authorized Improvements, or Segments thereof, and the City's reimbursement to the Owner of certain Actual Costs.

(dd) Notwithstanding the foregoing, if the first series of PID Bonds are not requested by September 1, 2021, Owner shall pre-pay to the City the first installment of the "Developer Contribution" described in Section 4.7(a) of the Development Agreement. However, the Developer shall not be obligated to make such first installment prepayment if the City Council disapproves a duly prepared PID Bond Ordinance brought before it for consideration prior to December 1, 2021. However, if the bonds are subsequently issued, the Owner shall pay the first installment of the Developer Contribution as provided for in the Development Agreement.

Section 5.02. Disclosure Information.

Prior to the issuance of PID Bonds by the City, the Owner agrees to provide all relevant information, including financial information, that is reasonably necessary in order to provide potential bond investors with a true and accurate offering document for any PID Bonds. The Owner agrees, represents, and warrants that any information provided by the Owner for inclusion in a disclosure document for an issue of PID Bonds will not, to the Owner's actual knowledge, contain any untrue statement of a material fact or omit any statement of material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and the Owner further agrees that it will provide a certification to such effect as of the date of the closing of any PID Bonds.

Section 5.03 Qualified Tax-Exempt Status.

(a) Generally. In any calendar year in which PID Bonds are issued, the Owner agrees to pay the City its actual additional costs (“**Additional Costs**”) the City may incur in the issuance of its own public securities or obligations on its own taxing power of municipal revenues (the “City Obligations”), as described in this section, if the City Obligations are deemed not to qualify for the designation of qualified tax-exempt obligations (“**QTEO**”), as defined in section 265(b)(3) of the Internal Revenue Code (“IRC”) as amended, as a result of the issuance of PID Bonds by the City in any given year. The City agrees to deposit all funds for the payment of such Additional Costs received under this section into a segregated account of the City, and such funds shall remain separate and apart from all other funds and accounts of the City until December 31 of the calendar year in which the PID Bonds are issued, at which time the City is authorized to utilize such funds for any purpose permitted by law; provided, however that if the City fails to use diligent, good faith efforts to issue PID Bonds as required by Article V and that failure causes PID Bonds to be issued in a different calendar year or not be issued at all, the City shall refund to Owner all Additional Costs paid by Developer as a result of such failure. Additionally, the City will provide the Owner on an annual basis no later than December 15th each year the projected amount of City Obligations to be issued in the upcoming year based on its annual budget process however such projection is not a binding amount under this agreement but merely an expression of the City's then expected amount of Obligations to be issued during the next calendar year. On or before January 15th of the following calendar year, the final Additional Costs shall be calculated. By January 31st of such year, any funds in excess of the final Additional Costs that remain in such segregated account on December 31st of the preceding calendar year shall be refunded to the Owner and any deficiencies in the estimated Additional Costs paid to the City by the Owner shall be remitted to the City by the Owner).

(b) Issuance of PID Bonds prior to City Obligations. In the event the City issues PID Bonds prior to the issuance of City Obligations, the City, with assistance from its Financial Advisor, shall estimate the Additional Costs based on the market conditions as they exist approximately forty five (45) days prior using independent third party public pricing information to the date of the pricing of the PID Bonds (the “Estimated Costs”). The Estimated Costs are an estimate of the increased cost to the City to issue its City Obligations as non QTEO. Promptly following the determination of the Estimated Costs, the City shall provide a written invoice to the Owner and the Owner shall have twenty (20) days to review and provide input on the calculation to the City. The Owner shall pay such Estimated Costs on or before the earlier of: (i) twenty (20) business days after the date of said invoice, or (ii) fifteen (15) business days prior to pricing the PID Bonds. The City shall not be required to price or sell any series of PID Bonds until the Owner has paid the invoice of Estimated Costs related to the PID Bonds then being issued.

(c) Upon the City’s issuance of the City Obligations, and if the City actually issues PID Bonds in that calendar year, the Financial Advisor shall calculate the Additional Costs to the City of issuing its City Obligations as non QTEO. The City will, within five (5) business days of the issuance of the City Obligations, provide written notice to the Owner of the amount of the Additional Costs. In the event the Additional Costs are less than the Estimated Costs, the City will refund to the Owner the difference between the Additional Costs and the Estimated Costs within ten (10) business days of the date of the City’s notice to the Owner required under this paragraph. If the Additional Costs are more than the Estimated Costs, the Owner will pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City’s notice required under this paragraph. If the Owner does not pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City’s notice required under this paragraph, the Owner shall not be paid any reimbursement amounts under any PID reimbursement agreement related to the Property until such payment of Additional Costs is made in full. If the City does not issue the City Obligations by the end of the calendar year in which PID Bonds are issued, the City will refund to the Owner the Additional Costs paid by the Owner in such calendar year within ten (10) business days after the end of such calendar year.

(d) Issuance of City Obligations prior to PID Bonds.

(1) In the event the City issues City Obligations prior to the issuance of PID Bonds, the City, with assistance from the Financial Advisor, shall calculate the Estimated Costs based on the market conditions as they exist approximately forty five (45) days prior to the date of the pricing of the City Obligations. Promptly following the determination of the Estimated Costs, the City shall provide a written invoice to the Owner and the Owner shall have twenty (20) days to review and provide input on the calculation to the County. The Owner shall pay such Estimated Costs to the City at least fifteen (15) days prior to the pricing the City Obligations. If the Owner has not paid the Estimated Costs to the City by the required time, the City, at its option, may elect to designate the City Obligations as QTEO, and the City shall not be required to issue any PID Bonds in such calendar year.

(2) Upon the City's approval of the City Obligations, and if the City actually issues PID Bonds in that calendar year, the Financial Advisor shall calculate the actual Additional Costs to the City of issuing non QTEO City Obligations. The City will, within five (5) business days of the issuance of the City Obligations, provide written notice to the Owner of the Additional Costs. In the event the Additional Costs are less than the Estimated Costs, the City will refund to the Owner the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City's notice to the Owner. If the Additional Costs are more than the Estimated Costs, the Owner will pay to the City the difference between the Additional Costs and the Estimated Costs within fifteen (15) business days of the date of the City's notice. If the Owner does not pay to the City the difference between the Additional Costs and the Estimated Costs as required under this paragraph, then the Owner shall not be paid any reimbursement amounts under any PID reimbursement agreement related to the Property until such payment of Additional Costs is made in full.

(e) To the extent any Owner(s) or property owner(s) (including the Owner, as applicable) has (have) paid Additional Costs for any particular calendar year, any such Additional Costs paid subsequently by a developer or property owner (including the Owner, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the developer(s) or property owner(s) (including the Owner, as applicable) as necessary so as to put all developers and property owners (including the Owner, if applicable) so paying for the same calendar year in the proportion set forth in subsection (e), below, said reimbursement to be made by the City within 15 business days after its receipt of such subsequent payments of such Additional Costs.

(f) The City shall charge Additional Costs attributable to any other developer or property owner on whose behalf the City has issued debt in the same manner as described in this section, and the Owner shall only be liable for its portion of the Additional Costs under this provision, and if any Additional Costs in excess of the Owner's portion has already been paid to the City under this provision, then such excess of Additional Costs shall be reimbursed to the Owner. The portion owed by the Owner shall be determined by dividing the total proceeds from any debt issued on behalf of the Owner in such calendar year by the total proceeds from any debt issued by the City pursuant to the PID Act for the benefit of all developers (including the Owner) in such calendar year.

Section 5.03. Tax Certificate.

If in connection with the issuance of PID Bonds, the City is required to deliver a certificate as to tax exemption (a "**Tax Certificate**") to satisfy requirements of the Internal Revenue Code, the Owner agrees to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Owner represents that such facts and estimates will be based on its reasonable expectations on the date of issuance of the PID Bonds and will be, to the best of the knowledge of the officers of the Owner providing such facts and estimates, true, correct and complete as of such date. To the extent that it exercises control or direction over the use or investment of the PID Bond proceeds (including, but not limited to, the use of the Authorized Improvements), the Owner further agrees that it will not knowingly make, or permit to be made, any use or investment of such funds that would cause any of the covenants or agreements of the City contained in a Tax Certificate to be violated or that

would otherwise have an adverse effect on the tax-exempt status of the interest payable on the PID Bonds for federal income tax purposes.

Section 5.04. Special Obligations.

THE PID BONDS ARE SPECIAL OBLIGATIONS OF THE CITY SECURED SOLELY BY PLEDGED REVENUES (AS DEFINED IN AN INDENTURE) AND ANY OTHER FUNDS HELD UNDER AN INDENTURE, AS AND TO THE EXTENT PROVIDED IN SUCH INDENTURE. THE PID BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE CITY AND ARE NOT SECURED EXCEPT AS PROVIDED IN AN INDENTURE. THE OWNERS OF PID BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND ANY OTHER FUNDS HELD UNDER AN INDENTURE, AS AND TO THE EXTENT PROVIDED IN SUCH INDENTURE. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO THE OWNERS OF PID BONDS TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES. NONE OF THE CITY, NOR ANY OF ITS ELECTED OR APPOINTED OFFICIALS NOR ANY OF ITS OFFICERS, EMPLOYEES, CONSULTANTS OR REPRESENTATIVES SHALL INCUR ANY LIABILITY HEREUNDER TO THE OWNER OR ANY OTHER PARTY IN THEIR INDIVIDUAL CAPACITIES BY REASON OF THIS AGREEMENT OR THEIR ACTS OR OMISSIONS UNDER THIS AGREEMENT.

ARTICLE VI. ADDITIONAL PROVISIONS

Section 6.01. Redemption Agreement.

If applicable, concurrent with the levy of Special Assessments, the Owner will execute an agreement waiving its right to redeem, repurchase or reacquire those portions of the Property that are Assessed Properties and are designated and claimed for agricultural use as described in Section 23.41 of the Texas Tax Code to the Trustee (the "**Redemption Agreement**") with the City.

Section 6.02. Home Buyer Disclosure.

Owner shall comply with the Home Buyer Disclosure Program attached hereto as **Exhibit "G"** and made a part hereof.

Section 6.03. Amenity Centers.

The Owner shall construct two Amenity Centers (the "**Amenity Centers**") located as shown in the Concept Plan as set forth in **Exhibit "C"**. The Amenity Centers will be constructed with Good Engineering Practices and in accordance with applicable City regulations. Development and construction of the Amenity Centers will progress as is commercially reasonable, as determined by the Owner in its sole discretion.

ARTICLE VII. REPRESENTATIONS AND WARRANTIES

Section 7.01. Representations and Warranties of City.

The City makes the following representation and warranty for the benefit of the Owner:

(a) The City represents and warrants that the City is a home-rule municipal corporation of the State of Texas, duly incorporated, organized and existing under the Constitution and general laws of the State, and has the full legal right, power and authority under the PID Act, its charter, and other applicable law (i) to enter into, execute and deliver this Agreement, (ii) to adopt an Assessment Ordinance, and (iii) to carry out and consummate the transactions contemplated by this Agreement.

(b) The City represents and warrants that this Agreement is a valid and enforceable obligation of the City in accordance with its terms.

(c) The City represents and warrants that it will not unreasonably withhold, condition, or delay payment for any Authorized Improvement that has been constructed and dedicated to the City in accordance with this Agreement.

(d) The City represents and warrants that the City Council has reviewed this Agreement, been advised by legal counsel, and has properly authorized its City Manager to execute this Agreement.

Section 7.02. Representations and Warranties of Owner.

The Owner makes the following representations, warranties and covenants for the benefit of the City:

(a) The Owner represents and warrants that the Owner is a limited partnership duly organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, has the authority to conduct business in Texas, and has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated.

(b) The Owner represents and warrants that the Owner has the power and authority to enter into this Agreement, has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered on behalf of the Owner.

(c) The Owner represents and warrants that this Agreement is a valid and enforceable obligation of the Owner and is enforceable against the Owner in accordance with its terms, subject to bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of creditors' rights in general and by general equity principles.

(d) The Owner covenants that once it commences construction of a Segment it will use its reasonable and diligent efforts to cause such Segment to be completed in accordance with this Agreement.

(e) The Owner represents and warrants that (i) it will not request payment from the City for the acquisition of any Authorized Improvements that are not part of the Project or identified in the SAP, and (ii) it will diligently follow all procedures set forth in this Agreement.

(f) Until final acceptance by the City of each Authorized Improvement, or segment thereof, the Owner covenants to maintain proper books of record and account for the Authorized Improvements and all costs related thereto. The Owner covenants that such accounting books will be maintained in accordance with generally accepted accounting practices and will be available for inspection by the City or its agent at any reasonable time during regular business hours upon at least 72 hours' notice.

(g) The Owner agrees to provide the information required pursuant to the Disclosure Agreement of Owner in connection with the issuance of PID Bonds.

(h) The Owner represents and warrants that no property in Improvement Area #1 is designated and claimed for agricultural use as described in Section 23.41 of the Texas Tax Code.

ARTICLE VIII. DEFAULT AND REMEDIES; INDEMNIFICATION

Section 8.01. Default and Remedies.

(a) A Party shall be deemed in default under this Agreement (which shall be deemed a breach hereunder) if such Party fails to materially perform, observe or comply with any of its covenants, agreements or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) calendar days of the receipt of such notice (or five (5) business days in the case of a monetary default), subject, however, in the case of non-monetary default, to the terms and provisions of subsection (d) below.

(c) Upon a breach of this Agreement, the non-defaulting Party in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained (and/or an action for mandamus as and if appropriate). Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Article VIII or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity. Each of the Parties shall have the affirmative obligation to mitigate its damages in the event of a default by the other Party. Notwithstanding any provision

contained herein to the contrary, the Owner shall not be required to construct any portion of the Authorized Improvements (or take any other action related to or in furtherance of same) while the City is in default under this Agreement. Each party shall be responsible for payment of all costs of their respective attorney's fees.

(d) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party (other than the payment of a monetary sum) is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances may include, without limitation, pending litigation, acts of God, pandemics, war, acts of civil disobedience, widespread pestilence, fire or other casualty, shortage of materials, adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or tornadoes, labor action, strikes, changes in the law affecting the obligations of the Parties hereunder, or similar acts) ("**Force Majeure**"), the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any of the foregoing "force majeure" events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) calendar days after the claiming Party becomes aware of the same, unless prevented by such "force majeure" event from doing so, and if the claiming Party fails to so notify the other Party of the occurrence of a "force majeure" event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article VIII.

Section 8.02. Indemnification and Hold Harmless by Owner.

THE OWNER HEREBY COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY CITY, AND THE PAST, PRESENT AND FUTURE OFFICERS, AGENTS, SERVANTS AND EMPLOYEES THEREOF, FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, AND DEMANDS (TOGETHER, "THIRD PARTY CLAIMS" OR "TPC") AGAINST THE CITY, WHETHER THREATENED, ANTICIPATED, OR ASSERTED, INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES, RELATED EXPENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND OTHER COSTS, ARISING OUT OF THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF THE OWNER, (INCLUDING THE NEGLIGENCE OF THE OWNER'S EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIALMEN, AND AGENTS) OCCURRING DURING THE CONSTRUCTION OF ANY PORTION OF THE AUTHORIZED IMPROVEMENTS; AND IT IS EXPRESSLY UNDERSTOOD THAT SUCH TPC SHALL, EXCEPT AS MODIFIED BELOW, INCLUDE TPC EVEN IF CAUSED BY THE CITY'S OWN CONCURRENT (BUT NOT GROSS) NEGLIGENCE. THE OWNER SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST TPC CAUSED BY THE CITY'S SOLE NEGLIGENCE. IF THE CITY INCURS TPC THAT ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF THE OWNER AND THE CITY, THE OWNER'S INDEMNITY OBLIGATION WILL BE LIMITED TO A FRACTION OF THE TOTAL TPC AND EXPENSES EQUIVALENT TO THE OWNER'S OWN PERCENTAGE OF RESPONSIBILITY. THE OBLIGATIONS UNDER THIS SECTION 8.02 SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT CONSISTENT WITH THE TERMS OF SECTIONS 9.04 AND 9.12 BELOW.

Section 8.03 Claims and Release.

(a) If the City notifies the Owner of any Third Party Claim, the Owner shall assume on behalf of the City and conduct with due diligence and in good faith the investigation and defense thereof and the response thereto with counsel selected by the Owner but reasonably satisfactory to the City; provided, that City has the right to be represented by advisory counsel of their own selection and at their own expense; and provided further, that if any such Third Party Claim involves the Owner and the City and the City has been advised in writing by counsel that there may be legal defenses available to it which are inconsistent with those available to the Owner, then City has the right to select separate counsel to participate in the investigation and defense of and response to such Claim on City's own behalf, and the Owner shall pay or reimburse the City for all reasonable legal fees and costs incurred by the City because of the selection of such separate counsel. It is hereby understood and agreed that if any Third Party Claim is caused by the City's gross negligence, the City shall provide and pay for its own legal counsel.

(b) Other than to the extent caused by an event of default by the City, the Owner hereby releases the City with respect to all Claims regarding any alleged, established or admitted negligent or wrongful act or omission of the City, or any agents, contractors, representatives or employees of the City, INCLUDING ALL CLAIMS CAUSED BY THE NEGLIGENCE OR STRICT LIABILITY OF THE CITY but excluding Claims to the extent caused by the gross negligence or willful misconduct of the City. The provisions of this Section will survive the expiration or earlier termination of this Agreement.

(c) The Owner or the Owner's contractor shall obtain performance and payment bonds as required by Chapter 2253, Public Work Performance and Payment Bonds, of the Texas Government Code. After inspection and prior to acceptance of public improvements by the City that benefit the Project, the Owner or the Owner's contractor shall provide a two (2) year maintenance bond.

ARTICLE IX. GENERAL PROVISIONS

Section 9.01. Notices.

Any notice, communication or disbursement required to be given or made hereunder shall be in writing and shall be given or made by facsimile, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses set forth below or at such other addresses as any be specified in writing by any Party hereto to the other parties hereto. Each notice which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purpose at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

If to City:	City of Hutto Attn: City Manager 500 West Live Oak Street Hutto, Texas 78634
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With a copy to:	Bojorquez Law Firm, PC
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Attn: Dottie Palumbo, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Facsimile: (512) 250-0749

If to Owner: Lennar Homes of Texas Land and Construction, Ltd.
Attn: Chase Kohlhoff
12401 Research Blvd, Building 1 Ste. 300
Austin, Texas 78759
Email: Chase.Kohlhoff@Lennar.com

With a copy to: Steve Metcalfe
221 W. 6th Street, Ste. 1300
Austin, Texas 78701
Phone: 512-404-2209
Email: Smetcalfe@MWSWTexas.com

If to Consenting Party: Hutto 372, Ltd
Attn: John Lewis
3839 Bee Cave Road, Ste. 204
Austin, Texas 78746
Phone: 512.476-7011
Email: John@johnlewisco.com

With a copy to: Sneed, Vine, & Perry, P. C.
Attn: Bill Brown
2705 Bee Cave Road, Ste. 160
Austin, Texas 78746
Phone: 512.494-3127
Email: bbrown@sneedvine.com

Section 9.02. Fee Arrangement/Administration..

(a) In addition to any costs paid by the Owner pursuant to that certain Amended and Restated Professional Services Agreement dated October 21, 2020, all fees of legal counsel related to the issuance of the applicable PID Bonds including fees for the preparation of customary bond documents and the obtaining of Attorney General approval for the PID Bonds, will be paid at closing from the proceeds of the PID Bonds. It is hereby acknowledged and agreed that fees for the City's Bond Counsel, Trustee, Trustee's Counsel, Financial Advisor, the Underwriter, and Underwriter's Counsel will be paid at the Issue Date of the PID Bonds in accordance with the budget attached as **Exhibit "F"** hereto. Pursuant to a separate agreement, the City may contract with a third party to serve as the PID Administrator and to administer the District after Closing. The administrative expenses shall be collected as part of and in the same manner as Annual Installments in the amounts set forth in the Service and Assessment Plan.

Section 9.03. Assignment.

(a) Notwithstanding subsection 4.05 above, Owner may assign in whole or part its rights and obligations under this Agreement to persons purchasing all or a part of the Owner Property in accordance with Section 9.03, but not to an individual purchaser of a Lot within a recorded final plat. This Agreement may be assigned by Owner without the consent of the City or to any third-party entity that is not in default in the payment of taxes, assessments, fees, or any agreements with the City and that entity has the financial capacity to perform this Agreement and Owner will be released from its obligations under this Agreement upon delivery of a notice of assignment to the City.

(b) Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.

(c) This Agreement shall be binding upon the Parties, their grantees, successors, assigns, or subsequent purchaser. In the event of an assignment of fee ownership, in whole or in part, of the Property by Owner, only the Designated Successor or Assign and then current owners of any portion of the Property so assigned shall be liable under this Agreement for any subsequent default occurring after the conveyance and affecting only the portion or portions of the Property so assigned. Any reference to Owner or City shall be deemed to and will include the successors or assigns thereof, and all the covenants and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not. Each contract, deed or conveyance of any kind conveying all or a portion of the Property will conclusively be held to have been executed, delivered, and accepted subject to the following covenants, conditions and restrictions, regardless of whether or not they are set out in full or by reference in said contract, deed or conveyance.

(d) Notwithstanding anything to the contrary contained herein, the Parties and Consenting Party agree that if the Owner does not close on any portion of the Property owned by the Consenting Party as provided for in that certain Contract of sale, dated November 8, 2017 between Owner and Consenting Party, as amended, the Owner's rights, duties, and obligations under this Agreement with regard to that portion of the Property not closed upon by the Owner may be assigned to the Consenting Party as described herein without the consent of the City, and the Consenting Party will then become a Party to this Agreement. Within five (5) business days of such assignment, the Owner shall notify the City in writing of the assignment. In which event, Owner will retain all the rights hereunder associated with the Owners Property and be solely liable for duties and obligations associated hereunder with the Owners Property. The Consenting Party will have all the rights hereunder associated with the Consenting Party Land and become solely liable for duties and obligations associated hereunder with the Consenting Party Land.

Section 9.04. Applicability of Agreement; Term of Agreement.

(a) Prior to assigning all or any portion of the Property (to Consenting Party or otherwise), Owner (not Consenting Party) will have all the rights, duties and obligations with

respect to the Property except for those sections of this Agreement applicable to Consenting Party as set forth in its signature block.

(b) The term of this Agreement shall begin on the Effective Date and shall continue until the earlier to occur of the Maturity Date or the date on which the Reimbursement Obligation Balance is paid in full; *provided*, that unless extended by both Parties pursuant to a written amendment to this Agreement, this Agreement shall automatically terminate three (3) years after the Effective Date of this Agreement if a Special Assessment is not levied by such date. In the case of any termination of this Agreement and/or dissolution of the District, the obligation of any Party to pay any Actual Costs expended prior to the termination of this Agreement and/or dissolution of the District remaining unpaid shall survive such termination and/or dissolution.

Section 9.05. Construction of Certain Terms.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

- (a) Words importing a gender include either gender.
- (b) Words importing the singular include the plural and vice versa.
- (c) A reference to a document includes an amendment, supplement, or addition to, or replacement, substitution, or novation of, that document but, if applicable, only if such amendment, supplement, addition, replacement, substitution, or novation is permitted by and in accordance with that applicable document.
- (d) Any term defined herein by reference to another instrument or document shall continue to have the meaning ascribed thereto whether or not such other instrument or document remains in effect.
- (e) A reference to any Party includes, with respect to Owner, its Designated Successors and Assigns, and reference to any Party in a particular capacity excludes such Party in any other capacity or individually.
- (f) All references in this Agreement to designated "Articles," "Sections," and other subdivisions are to the designated Articles, Sections, and other subdivisions of this Agreement. All references in this Agreement to "Exhibits" are to the designated Exhibits to this Agreement.
- (g) The words "herein," "hereof," "hereto," "hereby," "hereunder," and other words of similar import refer to this Agreement as a whole and not to the specific Section or provision where such word appears.
- (h) The words "including" and "includes," and words of similar import, are deemed to be followed by the phrase "without limitation."
- (i) Unless the context otherwise requires, a reference to the "Property," the "Authorized Improvements," or the "District" is deemed to be followed by the phrase "or a portion thereof."

(j) Every "request," "order," "demand," "direction," "application," "appointment," "notice," "statement," "certificate," "consent," "approval," "waiver," "identification," or similar action under this Agreement by any Party shall, unless the form of such instrument is specifically provided, be in writing duly signed by a duly authorized representative of such Party.

(k) The Parties hereto acknowledge that each such party and their respective counsel have participated in the drafting and revision of this Agreement. Accordingly, the Parties agree that any rule of construction that disfavors the drafting party shall not apply in the interpretation of this Agreement.

Section 9.06. Table of Contents; Titles and Headings.

The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 9.07. Time.

In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

Section 9.08. Applicable Law and Venue.

THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS AND THE OBLIGATIONS OF THE PARTIES HERETO ARE AND SHALL BE PERFORMABLE IN THE COUNTY WHEREIN THE PROPERTY IS LOCATED, AND IF LEGAL ACTION IS NECESSARY BY EITHER PARTY WITH RESPECT TO THE ENFORCEMENT OF ANY TERM OF THIS AGREEMENT, EXCLUSIVE VENUE FOR SAME SHALL LIE IN THE COURTS OF WILLIAMSON COUNTY, TEXAS. BY EXECUTING THIS AGREEMENT, EACH PARTY HERETO EXPRESSLY (a) CONSENTS AND SUBMITS TO PERSONAL JURISDICTION AND VENUE CONSISTENT WITH THE PREVIOUS SENTENCE, (b) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL CLAIMS AND DEFENSES THAT SUCH JURISDICTION AND VENUE ARE NOT PROPER OR CONVENIENT, AND (c) CONSENTS TO THE SERVICE OF PROCESS IN ANY MANNER AUTHORIZED BY TEXAS LAW.

Section 9.09. Amendments.

This Agreement may be amended, modified, revised or changed by written instrument executed by the Parties; provided, however, if a proposed amendment directly or indirectly affects the Consenting Party Land, then the Consenting Party must consent to the amendment in writing.

Section 9.10. Counterparts.

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.

Section 9.11. Entire Agreement.

This Agreement contains the entire agreement of the Parties.

Section 9.12. Severability; Waiver.

If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 9.13. No Third-Party Beneficiaries.

This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns. Except for those terms of this Agreement specifically applicable to the Consenting Party, nothing herein shall give or be construed to give any person or entity, other than the parties hereto and their respective successors and permitted assigns, any legal or equitable rights hereunder.

Section 9.14. Reservation of Rights.

To the extent not inconsistent with this Agreement, each Party reserves all rights, privileges, and immunities under applicable laws.

Section 9.15. No Joint Venture.

It is acknowledged and agreed by the Parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership of joint venture among parties. Neither party shall have any authority to act on behalf of the other party under any circumstances.

Section 9.16. Owner as Independent Contractor.

In performing under this Agreement, it is mutually understood that the Owner is acting as an independent contractor, and not an agent of the City.

Section 9.17. Supplemental Agreements.

Other agreements and details concerning the obligations of the Parties under and with respect to this Agreement are included in the Service and Assessment Plan, the Assessment Ordinance, the PID Bond Ordinance and the Indenture.

Section 9.18. City's Acceptance of Authorized Improvements. The City hereby agrees that it will not unreasonably withhold the final acceptance of any of the Authorized Improvements

and will work with the Owner in good faith to expedite review and acceptance of such Authorized Improvements

Section 9.19. Boycotts and Foreign Business Engagements.

(a) The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this 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 State or 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 Owner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

(b) The Owner represents that neither it nor any of its respective 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 Owner and its respective parent companies, 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 Owner and the Consenting Parties each understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

Section 9.20. HB 1295 Compliance.

Section 2252.908 of the Texas Government Code requires that for certain types of contracts, you must fill out a conflict of interest form ("Disclosure of Interested Parties") at the time you submit your signed contract to the District. For further information please go to the Texas Ethics Commission website via the following link. https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. The City acknowledges that Owner is not obligated to file a Disclosure of Interested Parties because Owner is publicly traded, and the City will not request any such filing from Owner.

Section 9.21. No Personal liability of Public Officials or the City.

To the extent permitted by State law, neither the City, any City agent or representative, nor any public official or employee shall be personally liable or responsible for any liability arising under or related to this Agreement.

Section 9.22. No Personal Liability of Consenting Party or its Partners.

To the extent permitted by State law, neither the Consenting Party nor any of its partners and consultants shall be personally liable or responsible for any liability arising under or related to any obligation of the Owner under this Agreement or any action or inaction taken by Owner pursuant to this Agreement.

Section 9.23. Exhibits

The following exhibits are attached to and incorporated into this Agreement for all purposes:

Exhibit "A"	-	Definitions
Exhibit "B-1"	-	Owner Property Description
Exhibit "B-2"	-	Consenting Party Land Description
Exhibit "C"	-	Concept Plan
Exhibit "C-1"		Improvement Areas
Exhibit "D"	-	Authorized Improvements
Exhibit "D-1"		Non-PID Financed Improvements
Exhibit "E-1"	-	Form of Closing Disbursement Request (Closing Disbursement)
Exhibit "E-2"	-	Form of Certification for Payment
Exhibit "F"	-	Budget
Exhibit "G"	-	Home Buyer Disclosure Program
Exhibit "G-1"	-	Notice of Obligation Pay Public Improvement District Assessments to the City of Hutto, Texas
Exhibit "H"		Form of Consenting Party Landowner Agreement

[Signature Pages to Follow]

CITY:

THE CITY OF HUTTO, TEXAS

By: _____
Warren Hutmacher, City Manager

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 2021
by Warren Hutmacher, the City Manager of the City of Hutto, Texas, on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed
Commission Expires: _____

OWNER:

Lennar Homes of Texas Land and Construction, Ltd.

a Texas limited partnership

By: Lennar Texas Holding
Company
a Texas corporation
Its: General Partner

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me, the undersigned authority, this ____ day of _____, 2021, by _____, as _____ of Lennar Texas Holding Company, a Texas corporation, as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

It is hereby acknowledged that the Consenting Party is executing this Agreement solely due to the fact that it is an owner of a portion of the Property and, except for its obligations expressly set forth under the Landowner's Agreement and its rights under Sections 9.03, 9.09, 9.13, and 9.22 of this Agreement, the Consenting Party has no rights, duties, or obligations to the City, the Owner, or otherwise in connection with this Agreement, unless or until the Consenting Party is assigned additional rights in connection with this Agreement by assignment or otherwise, including as provided in Section 9.03(d).

Hutto 372, Ltd.
a Texas limited partnership

By: 501 W. 15th, Inc.
a Texas corporation
Its: General Partner

By: _____
Name: John Lewis
Title: President

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me, the undersigned authority, this ____ day of _____, 2021, by John Lewis, as President of 501 W. 15th, Inc., a Texas corporation, as General Partner of Hutto 372, Ltd., a Texas limited partnership, on behalf of said entities.

[Seal]

Notary Public ★ State of Texas

Exhibit "A"

DEFINITIONS

Unless the context requires otherwise, and in addition to the terms defined above, each of the following terms and phrases used in this Agreement has the meaning ascribed thereto below:

"Actual Cost(s)" means the Owner's demonstrated costs for designing and constructing the Authorized Improvements. Cost(s) may include (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) 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, (e) taxes (property and franchise) related to the Authorized Improvements that benefit the properties within the boundaries of the District, (f) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the respective dates of the expenditures until the date of reimbursement therefore.

"Acquisition and Reimbursement Agreement" means (whether one or more) an agreement that provides for construction and dedication of an Authorized Improvement, or Segment thereof, to the City prior to the Owner being paid out of the proceeds of the respective PID Bonds, whereby all or a portion of the Actual Costs will be paid to Owner initially from Special Assessment Revenues (and ultimately from PID Bonds) to reimburse the Owner for Actual Costs paid by the Owner that are eligible to be paid with proceeds of a series of PID Bond. The form of Acquisition and Reimbursement Agreement shall be reasonably acceptable to both City and Owner and substantially in accordance with the Acquisition and Reimbursement Agreement for Improvement Area #1 concurrently approved on even date herewith.

"Additional Actual Costs" means any additional Actual Costs the City incurs issuing the PID Bonds.

"Additional Bonds" means any special assessment revenue bonds that are issued after the initial PID Bonds for an Improvement Area that are secured by Special Assessments levied on the Parcels and payable on parity with any outstanding series of PID Bonds on a given Improvement Area.

"Additional Named Insured" means a person, organization, or governmental entity identified as an insured party in the policy declarations or an addendum to the policy decorations for a certificate of insurance.

"Agreement" has the meaning given in the recitals to this Agreement.

"Amenity Center(s)" has the meaning as set forth in Section 6.03 of this Agreement.

"Annual Installments" shall mean the annual installment payment on a Special Assessment as calculated pursuant to each Service and Assessment Plan and approved by the City Council.

"Applicable Regulations" means (i) City Code provisions, ordinances, design standards, uniform codes, and other policies duly adopted by the City as may be modified by this Agreement, the Development Agreement and/or the PUD; and (ii) any State or Federal law, regulation, rule, policy, or similar requirement applicable to the Project.

"Assessable Property," "Assessed Property" or "Assessed Properties" means property within an Improvement Area that benefits from an Authorized Improvement and on which Special Assessments have been levied as shown on an Assessment Roll (as the same may be updated each year by an update to a Service and Assessment Plan) and which includes any and all Parcels within Improvement Area other than Non-Benefitted Property.

"Assessment Levy Request" means a written request made by Owner to the City to levy Special Assessments on Owner Property within a specified Improvement Area.

"Assessment Ordinance" means an ordinance adopted by the City Council approving a Service and Assessment Plan (or such amendments or supplements to the Service and Assessment Plan) and levying Special Assessments, as described in Article III of this Agreement.

"Association Regulations" has the meaning as set forth in Section 2.05.

"Attorney General" means the Texas Attorney General's Office.

"Authorized Improvements" means the Authorized Improvements listed in the PID Act and includes the public improvements which benefit the Property and are described on Exhibit "D" hereto.

"Bond Issuance Request" means written request made by Owner to the City to issue PID Bonds as evidenced by Owner's expenditure of necessary amounts for financial analysis, legal counsel, and other professional services and due diligence necessary to support the request.

"Certification for Payment" shall mean that certain certification substantially in the form attached hereto as Exhibit "E-2" hereto.

"City" has the meaning given in the recitals to this Agreement.

"City Construction Representative" means the employee or designee of the City carrying out the duties as described in this Agreement.

"City Council" means the duly elected governing body and council of the City.

"City Code" means the Ordinances of the City, together with all related policies, administrative rules and technical criteria manuals, as modified by the Development Agreement.

"City Engineer" means the civil engineer or firm of civil engineers selected by the City to perform the duties set forth herein.

"City Manager" means the city manager of the City.

"Closing Disbursement Request" shall mean that certain request substantially in the form attached hereto as **Exhibit "E-1"**.

"Completed Authorized Improvements" means any Authorized Improvement that has been 100% completed, dedicated and conveyed by the Owner and accepted by the City.

"Concept Plan" means the concept plan attached hereto as **Exhibit "C"**.

"Consenting Party" means Hutto 372, a Texas limited partnership.

"Consenting Party Land" means, as of the Effective Date of this Agreement, the approximately 186.28 acres described in the attached **Exhibit "B-2"**. Following Owner's acquisition of any portion of the Consenting Party Land, the term "Consenting Party Land" will mean the remainder of the Consenting Party Land still owned by the Consenting Party.

"Construction Manager" means initially the Owner, and thereafter subject to change in accordance with **Section 2.04** of this Agreement.

"County" means Williamson County, Texas.

"Delinquent Collection Actual Costs" means interest, penalties and expenses incurred or imposed with respect to any delinquent installment of a Special Assessment, or an Annual Installment, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment, and the costs related to foreclosing the lien against the Assessed Property, including attorney's fees to the extent permitted under Texas law.

"Designated Successors and Assigns" shall mean (i) an entity to which Owner assigns (in writing) its rights and obligations contained in this Agreement pursuant to **Section 9.03** related to all or a portion of the Property, (ii) any entity which is the successor by merger or otherwise to all or substantially all of Owner's assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital, or (iii) any entity which may have acquired all of the outstanding stock or ownership of assets of Owner.

"Development Agreement" has the meaning given in the recitals to this Agreement.

"Disclosure Agreement of Owner" means an agreement entered into by the Owner and a dissemination agent in connection with the issuance of PID Bonds pursuant to which the Owner agrees to provide certain information regarding the development of the District and the Authorized Improvements for the benefit of the owners of the PID Bonds.

"District" has the meaning given in the recitals to this Agreement.

"End User" means any tenant, user, or owner of a fully developed and improved lot.

"Effective Date" has the meaning given in the recitals to this Agreement.

"Financial Advisor" means Hilltop Securities, Inc.

"Force Majeure" has the meaning as set forth in Section 8.01(d).

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Special Assessments against any Assessed Property or Assessed Properties, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Actual Costs.

"Good Engineering Practices" means the basis for engineering, operation, or maintenance activities and are themselves based on established codes, standards, published technical reports or recommended practices or similar documents.

"Home Buyer Disclosure Program" means the disclosure program, administered by the PID Administrator as set forth in a document in the form of Exhibit "G" or another form agreed to by the City and the Owner(s) that establishes a mechanism to disclose to each End User the terms and conditions under which their lot is burdened by the District.

"Improvement Area" has the meaning given in the Recitals to this Agreement.

"Improvement Area #1" has the meaning given in the Recitals to this Agreement.

"Improvement Area #2" has the meaning given in the Recitals to this Agreement.

"Improvement Area #3" has the meaning given in the Recitals to this Agreement.

"Improvement Area #1 PID Bonds" means those certain City of Hutto Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District) that are secured by Special Assessments levied on Improvement Area #1.

"Indenture" or **"Trust Indenture"** means any Indenture of Trust entered into in connection with the issuance of a series of PID Bonds for an Improvement Area, between the City and the Trustee setting forth terms and conditions related to such PID Bonds.

"Insurance Policy Documents" means true and correct copies of the relevant policy of insurance including all declarations, definitions, schedules, endorsements, exclusions, exceptions, riders, waivers, jackets, modifications, notices, descriptions of deductibles and of self-insured retentions and all other instruments and other documents governing insurance coverage under such policy.

"Issue Date" means the date of the initial delivery of any of the PID Bonds.

"Landowner Agreement" and **"Consenting Party Landowner Agreement"** have the meanings given in Section 3.02 of this Agreement.

"Landowners" has the meaning given in Section 3.02 of this Agreement.

"Maturity Date" means the date one year after the last Annual Installment is collected.

"Non-Benefitted Property" means Parcels within the boundaries of the District that accrue no special benefit from Authorized Improvements, as determined by the City Council. Such Parcels include alleys, private roads, and easements that create an exclusive use for a public utility provider and accrue no special benefit from the Authorized Improvements. Property identified as Non-Benefitted Property at the time the Special Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel shall not be assessed.

"Non-PID Financed Public Improvements" means the Authorized Improvements within the Project that are not financed through an issuance of PID Bonds or the levy of Special Assessments.

"Operating Account" has the meaning given in Section 4.02(d) of this Agreement.

"Owner" has the meaning given in the recitals to this Agreement.

"Owners Association" means a homeowners association or property owners association.

"Owner Expended Funds" means the funds expended by the Owner to date to pay Actual Costs of the Authorized Improvements that have not been previously reimbursed by the City.

"Owners Property" means, as of the Effective Date of this Agreement, the approximately 183.99 acres described in the attached **Exhibit "B-1"**. Following Owner's acquisition of any portion of the Consenting Party Land, the term "Owners Property" will mean and include any portion of the Consenting Party Land acquired by Owner.

"Parcel" means a property identified by either a tax map identification number assigned by the Williamson Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of Williamson County, or by any other means determined by the City Council.

"Party" means the Owner or the City, as parties to this Agreement, and **"Parties"** means collectively, the Owner and the City. The term "Party" does not include the Consenting Party unless the Consenting Party is assigned additional rights to this Agreement, particularly as described in Section 9.03(d), in which case the Consenting Party will be included within this definition of "Party".

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

"PID Administrator" means an employee of the City and/or third-party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to the PID Bonds or in any other agreement approved by the City Council.

"PID Bond Ordinance" means and refers to an ordinance or ordinances of the City Council that authorize and approve the issuance and sale of a series of PID Bonds and provide for

their security and payment, either under the terms of a PID Bond Ordinance or a trust indenture related to a series of PID Bonds.

"PID Bonds" means each series of special assessment revenue bonds issued by the City to finance the Actual Costs of the Authorized Improvements, or Segments thereof, and any bonds issued to refund all or a portion of any outstanding PID Bonds.

"PID Bond Proceeds" means the par amount of a series of PID Bonds.

"Preliminary Plat" means that certain preliminary plat approved by the City pursuant to Resolution No. _____.

"Prepayment" means the payment of all or a portion of a Special Assessment before the due date thereof.

"Project" has the meaning given in the recitals to this Agreement.

"Project Engineer" means the civil engineer or firm of civil engineers selected by the Owner to perform the duties set forth herein, which is currently Randall Jones & Associates Engineering, Inc.

"Project Fund" means the separate and unique fund established by the City under such name pursuant to the Indenture.

"Property" has the meaning given in the recitals to this Agreement.

"PUD" means the planned unit development for the Property as authorized by Resolution No. 0-19-11-21-9B, as may be amended from time to time.

"Redemption Agreement" shall have the meaning given in Section 6.02 of this Agreement.

"Reimbursement Obligation Balance" means the Actual Costs of the Authorized Improvements eligible for financing or reimbursement pursuant to Section 4.02 of this Agreement and the Service and Assessment Plan.

"Segment" or **"Segments"** means the discrete portions of the Authorized Improvements identified as such.

"Service and Assessment Plan" or "SAP" means the Cottonwood Creek Public Improvement District Service and Assessment Plan (as each such plan is amended, supplemented or updated from time to time), to be initially adopted by the City Council in an Assessment Ordinance for the purpose of assessing allocated costs against property located within the boundaries of an Improvement Area having terms, provisions and findings approved and agreed to by the Owner and by the Consenting Party, as required by Article III of this Agreement. The Parties hereby acknowledge that the Service and Assessment Plan may be amended, supplemented or updated from time to time.

"Special Assessment" means the assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

"Special Assessment Revenues" means monies collected by or on behalf of the City from any one or more of the following: (i) a Special Assessment levied against an Assessed Property, or Annual Installment payment thereof, including any interest on such Special Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, (iii) Delinquent Collection Actual Costs, and (iv) Foreclosure Proceeds.

"State" means the State of Texas.

"Tax Certificate" has the meaning given in Section 5.03 of this Agreement.

"Tax Code" means the Texas Tax Code.

"Tax Equivalent Assessment Rate" means the ad valorem tax equivalent of an Annual Installment due on a parcel at the time of an issuance of PID Bonds on \$100 of assessed valuation of the assessed parcel.

"Third Party Claims" or **"TPC"** has the meaning given in Section 8.02 of this Agreement.

"Third-Party Contractor" has the meaning given in Section 2.04 of this Agreement.

"Transfer" has the meaning given in Section 4.05 of this Agreement.

"Transferee" has the meaning given in Section 4.05 of this Agreement.

"Trustee" means the trustee under an Indenture, and any successor thereto permitted under an Indenture and any other Trustee under a future Indenture.

Exhibit "B"

PROPERTY DESCRIPTION FOR DEVELOPMENT

[See attached]

CONCEPT PLAN

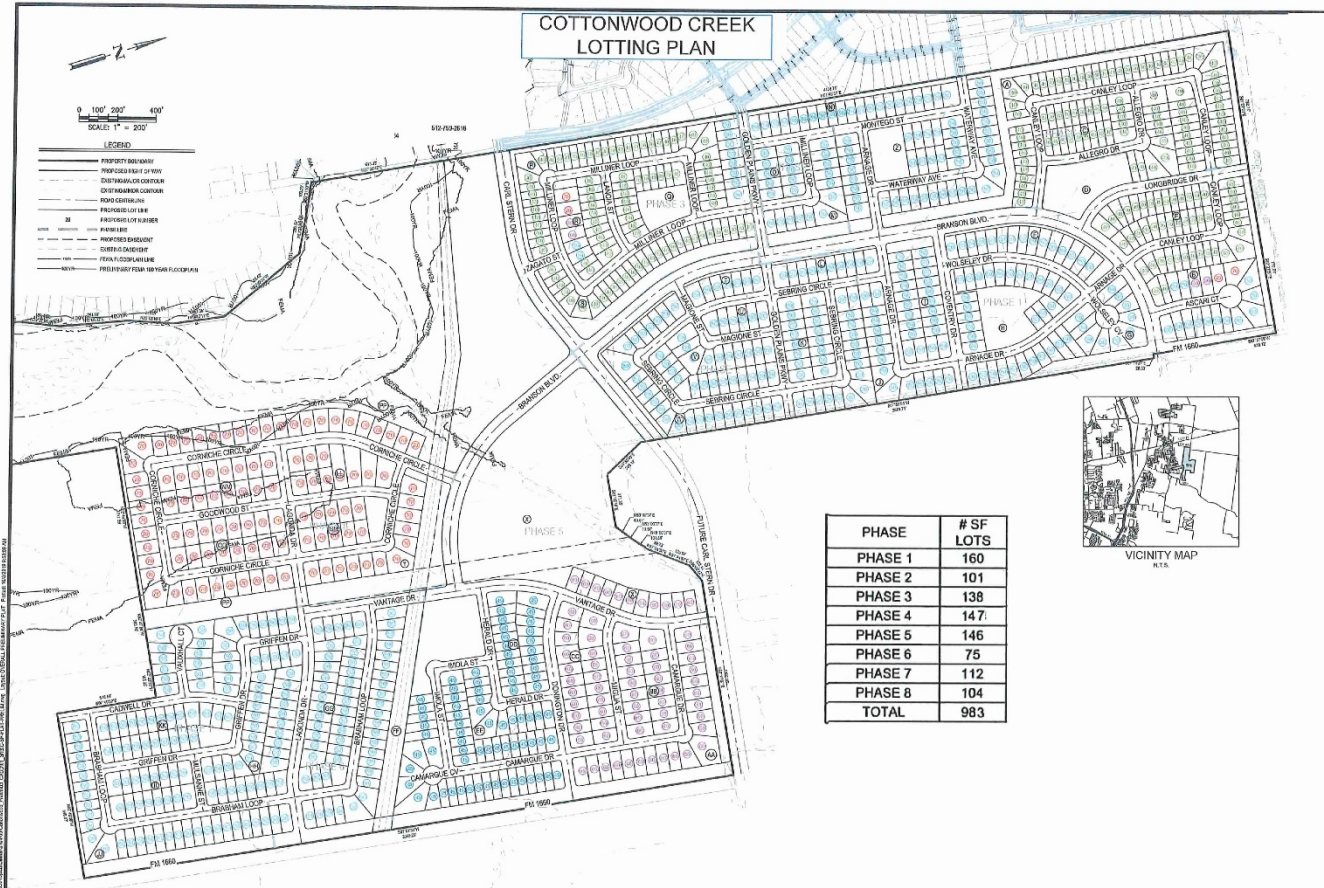


Exhibit "C-1"

IMPROVEMENT AREAS

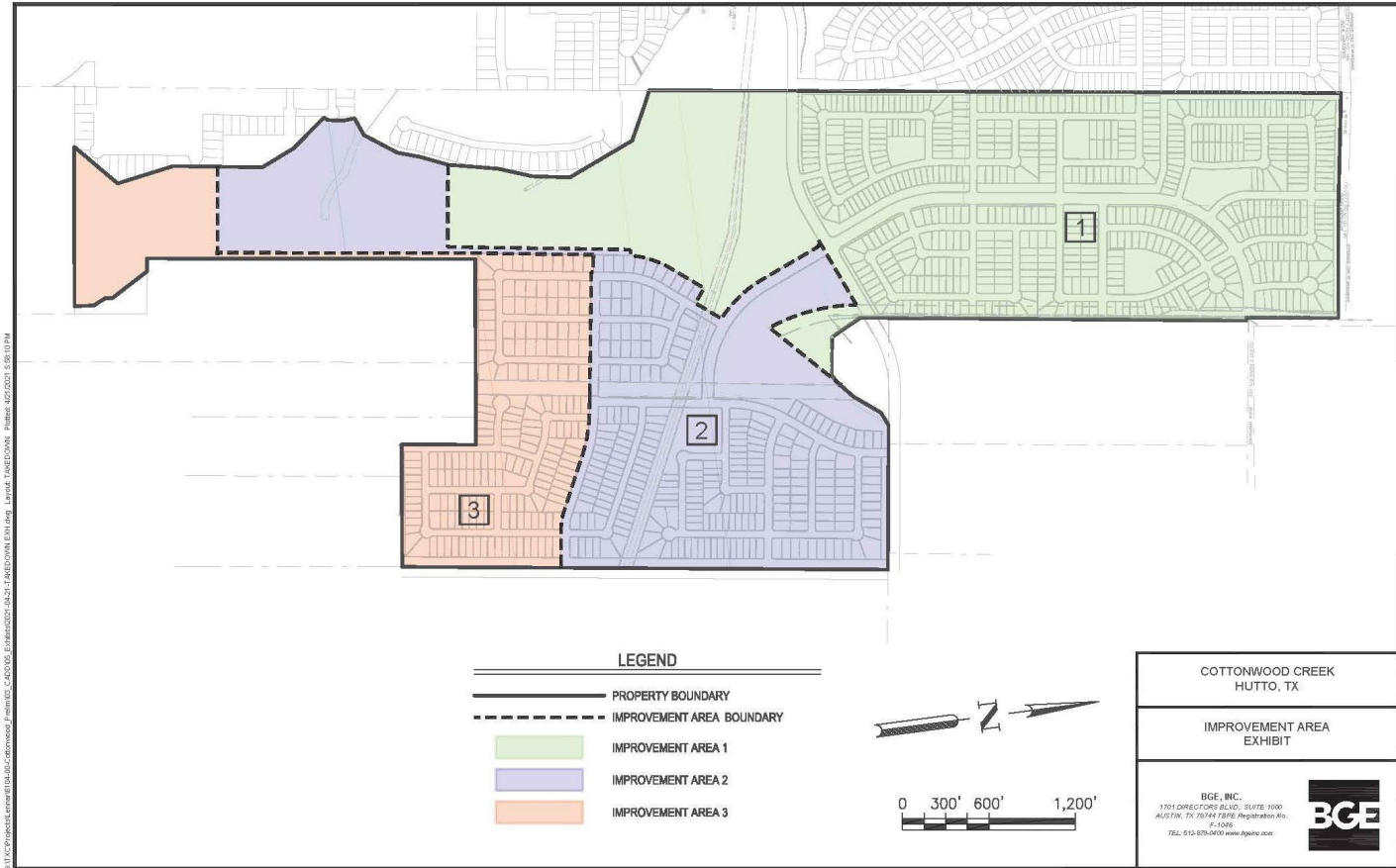


Exhibit "D"

AUTHORIZED IMPROVEMENTS

•**Note:** At the time of execution of this Agreement, the only Authorized Improvements (and estimated costs) that can be determined with certainty are the Improvement Area #1 Improvements which are listed below:

- *Streets*

Improvements include subgrade stabilization (including excavation and drainage), concrete and reinforcing steel for roadways, handicapped ramps, and street lights. Intersections, signage, lighting, and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each Lot within Improvement Area #1. These projects will provide access to community roadways and state highways. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Drainage*

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

- *Water*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections, and testing. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Improvement Area #1 and will be owned and operated by the City. The water improvements will be designed and constructed in accordance with City standards and specifications.

- *Wastewater*

Improvements include trench excavation and embedment, trench safety, PVC piping, manholes, service connections, and testing. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of Improvement Area #1. The wastewater improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Exhibit "D-1"

NON-PID FINANCED IMPROVEMENTS

Amenity Centers

- **Primary Amenity Center**
 - Anticipated to include a pool, covered seating, restroom facilities, shaded playscape, parking lot, and open space
 - Estimated Cost – Approximately \$2,000,000.00
- **Secondary Amenity Center**
 - Anticipated to include a pavilion and playscape with open space.
 - Estimated Cost – Approximately \$300,000.00

Exhibit "E-1"

FORM OF CLOSING DISBURSEMENT REQUEST

(Closing Disbursement Request – Cottonwood Creek)

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for Lennar Homes of Texas Land and Construction, Ltd. (the "**Owner**") and requests payment to the Owner from the applicable account of the Project Fund from _____, (the "**Trustee**") in the amount of \$ _____ to be transferred from the applicable account of the Project Fund upon the delivery of the PID Bonds for costs incurred in the establishment, administration, and operation of the Cottonwood Creek Public Improvement District (the "**District**"), as follows. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture of Trust by and between the City of Hutto, Texas (the "**City**") and the Trustee dated as of _____, 20__ (the "**Indenture**") relating to the "[INSERT NAME OF BONDS] (the "**PID Bonds**").

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

1. The undersigned is a duly authorized officer of the Owner, is qualified to execute this Closing Disbursement Request on behalf of the Owner and is knowledgeable as to the matters set forth herein.
2. This request for payment for the below referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds have not been the subject of any prior Certification for Payment submitted to the City.
3. The amount listed for the below costs is a true and accurate representation of the Actual Costs associated with the establishment, administration and operation of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Owner is in compliance with the terms and provisions of the PID Financing Agreement, the Indenture, the Service and Assessment Plan, and the Development Agreement.
5. All conditions set forth in the Indenture and the PID Financing Agreement for the payment hereby requested have been satisfied.
6. The Owner 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 hereunder shall be made as directed below:

[Information regarding amount and deposit instructions attached]

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

**Lennar Homes of Texas Land and Construction,
Ltd.**
a Texas limited partnership

By: _____
Name: _____
Title: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from [Actual Costs of Issuance Account] [_____ Account of the Project Fund] upon delivery of the PID Bonds.

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

Date: _____

Exhibit "E-2"

FORM OF CERTIFICATION FOR PAYMENT

(Certification for Payment – Cottonwood Creek)

CERTIFICATION FOR PAYMENT FORM NO. _____

The undersigned _____ (the "**Construction Manager**") requests payment from [the applicable account of the Project Fund] [the Operating Account] from the City of Hutto (the "**City**") in the amount of \$ _____ for labor, design, materials, fees, and/or other general costs related to the acquisition or construction of certain Authorized Improvements providing a special benefit to property within the Cottonwood Creek Public Improvement District (the "**District**"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement between the Owner and the City (the "**PID Financing Agreement**").

In connection with the above referenced payment, the Construction Manager represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Construction Manager, is qualified to execute this Certification for Payment Form No. _____ on behalf of the Construction Manager, and is knowledgeable as to the matters set forth herein.
2. The work described in Attachment A has been completed in the percentages stated therein.
3. The Certification for Payment for the below referenced Authorized Improvements has not been the subject of any prior Certification for Payment submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
4. The amounts listed for Actual Costs of the Authorized Improvements, as set forth in Attachment A, is a true and accurate representation of the Actual Costs associated with the acquisition, design or construction of said Authorized Improvements, and such costs (i) are in compliance with the PID Financing Agreement, and (ii) are consistent with the Service and Assessment Plan.
5. The Construction Manager is in compliance with the terms and provisions of the PID Financing Agreement and the Service and Assessment Plan.
6. The Construction Manager has timely paid all ad valorem taxes and annual installments of Special Assessments it owes or an entity under common control with the Construction Manager owes, located in the District and has no outstanding delinquencies for such taxes and assessments.
7. The work with respect to the Authorized Improvements referenced below (or its Segment) has been completed, and the City has inspected [and accepted] such Authorized Improvements (or

its completed Segment). *[Include bracketed language if final progress payment for such Authorized Improvement]*

8. No more than ninety-five percent (95%) of the budgeted or contracted hard costs for the Authorized Improvements identified may be paid until the work with respect to such Authorized Improvements (or Segment thereof) has been completed and the City has accepted such Authorized Improvements (or Segment thereof). One hundred percent (100%) of soft costs (e.g., engineering costs, inspection fees and the like) may be paid prior to City acceptance of such Authorized Improvements (or Segment thereof).

9. [Attached hereto as Attachment B is a true and correct copy of a bills paid affidavit evidencing that any contractor or subcontractor having performed work described in Attachment A has been paid in full for all work completed through the previous Certification for Payment.][*Include bracketed language if final progress payment for such Authorized Improvement*]

10. Attached hereto as Attachment C are invoices, receipts, purchase orders, change orders, and similar instruments, which are in sufficient detail to allow the City to verify the Actual Costs for which payment is requested.

11. Also attached hereto as Attachment D are any lender consents or approvals that the Construction Manager may be required to obtain under any loan documents relating to the District.

Pursuant to the PID Financing Agreement, after receiving this Certification for Payment, the City has inspected [and accepted] the Completed Authorized Improvements and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations. *[Include bracketed language if final progress payment for such Authorized Improvement]*

(Signature pages follow)

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

Lennar Homes of Texas Land and Construction,
a Texas limited partnership, as
CONSTRUCTION MANAGER

By: _____
Name: _____
Title: _____

JOINDER OF PROJECT ENGINEER

The undersigned Project Engineer joins this Certification for Payment solely for the purposes of certifying that the representations made by Construction Manager in Paragraph 2 above are true and correct in all material respects.

By:

Name: _____

Title: _____

APPROVAL OF CERTIFICATION FOR PAYMENT

The City is in receipt of the attached Certification for Payment Form No. ____, acknowledges the Certification for Payment, acknowledges that the Authorized Improvements (or its Segment) covered by the certificate have been inspected by the City, and otherwise finds the Certification for Payment Form No. ____ to be in order. After reviewing the Certification for Payment Form, the City approves the Certification for Payment Form No. ____ and shall direct the Trustee to make payment from [the appropriate account of the Project Fund] [the Reimbursement Fund] to the Construction Manager or to any person designated by the Construction Manager.

CITY OF HUTTO, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

ATTACHMENT A TO CERTIFICATION FOR PAYMENT FORM NO. ____

<u>Segment</u>	<u>Description of Work Completed under this Certification for Payment</u>	<u>Actual Costs</u>
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ATTACHMENT B TO CERTIFICATION FOR PAYMENT FORM NO. _____

[Include Attachment B bracketed if final progress payment for such Authorized Improvement]

[bills paid affidavit and release of liens - attached]

ATTACHMENT C TO CERTIFICATION FOR PAYMENT FORM NO. _____

INVOICE LEDGER

[illegible]

[INVOICES AND/OR RECEIPTS - ATTACHED]

ATTACHMENT D TO CERTIFICATION FOR PAYMENT FORM NO. _____

[lender consents or approvals - attached]

Exhibit "F"

BUDGET

City Attorney	\$10,000 opinion fee per series of bonds
City's Financial Advisor	\$25,000 plus 2.00% of par value of each series of bonds
Bond Counsel	2.50% of par value of each series of bonds, minimum of \$50,000 per series
Underwriter	2.00% of par value of each series of bonds
Underwriter's Counsel	1.00% of par value of each series of bonds

Exhibit "G"

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #___ - LOT TYPE ____ HOMEBUYER DISCLOSURE

HOME BUYER DISCLOSURE PROGRAM

1. A Builder¹ for an Assessed Property shall provide each residential homebuyer with the "Notice of Obligation to Pay Public Improvement District Assessment to the City of Hutto, Texas", the form of which is attached hereto as Exhibit "G-1".
2. A Builder for an Assessed Property shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City upon receipt of written request by the City which sets forth the City's mailing address and other contact information.
3. A Builder for an Assessed Property shall prominently display signage provided by the Owner or the PID Administrator in the Builder's model homes, if any, located within the Property.
4. If prepared and provided by the City and approved by Owner (such approval not to be unreasonably withheld), a Builder for an Assessed Property shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. A Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers for an Assessed Property.
6. The Owner must post signage along the main entry/exits located at the boundaries of the District that identifies the area as a public improvement district. All signage shall be clearly visible to all motorists entering and exiting the District.

¹ Builder" means a commercial builder who is in the business of constructing and/or selling residences to individual home buyers.

Exhibit "G-1" to Financing Agreement

COTTONWOOD CREEK PID – LOT TYPE [___]: HOMEBUYER DISCLOSURE

**NOTICE OF OBLIGATION TO PAY
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS
TO THE CITY OF HUTTO, TEXAS**

CONCERNING THE PROPERTY AT:

STREET ADDRESS

**OUTSTANDING PRINCIPAL OF ASSESSMENT FOR AUTHORIZED
IMPROVEMENT: \$[_____]**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the City of Hutto, Texas, for the costs of a portion of Authorized Improvements (the "**Authorized Improvements**"), undertaken for the benefit of the property within the "Cottonwood Creek Public Improvement District" (the "**District**"), under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE OUTSTANDING PRINCIPAL OF THE ASSESSMENT AGAINST YOUR
PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS [\$ _____], WHICH MAY
BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE
DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH MAY VARY FROM
YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID,
COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the City Council of the City of Hutto, Texas 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.

You may ask your mortgage company to include the Annual Installments in your monthly escrow payment.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate on the date specified below my signature.

PURCHASER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

§

§

§

The foregoing instrument was acknowledged before me by _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

§

§

§

The foregoing instrument was acknowledged before me by _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

PROJECTED ANNUAL INSTALLMENTS – LOT TYPE []

[WILL INSERT SCHEDULE OF PROJECTED ANNUAL INSTALLMENTS ONCE
FINALIZED]

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Resolution No. R-2021-096 finding that ONCOR Electric Delivery Company LLC's application for approval to amend its distribution cost recovery factor to increase distribution rates within the city should be denied; authorizing participation with OCSC; authorizing the hiring of legal counsel and consulting services; finding that the city's reasonable rate case expenses shall be reimbursed by the company; finding that the meeting at which this resolution is passed is open to the public as required by law; requiring notice of this resolution to the company and legal counsel.

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact: Cristian Rosas-Grillet

BACKGROUND INFORMATION:

On April 8, 2021, Oncor Electric Delivery Company LLC ("Oncor" or "Company") filed an Application for Approval to Amend its Distribution Cost Recovery Factor ("DCRF") to Increase Distribution Rates with each of the cities in their service area. In the filing, the Company asserts that it is seeking an increase in total distribution revenue requirement by approximately \$97,826,277.

The resolution authorizes the City to join with the Steering Committee of Cities Served by Oncor ("OCSC") to evaluate the filing, determine whether the filing complies with law, and if lawful, to determine what further strategy, including settlement, to pursue.

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Denial Resolution - 2021 Oncor

RESOLUTION NO. R-2021-096

A RESOLUTION OF THE CITY OF HUTTO, TEXAS FINDING THAT ONCOR ELECTRIC DELIVERY COMPANY LLC'S APPLICATION FOR APPROVAL TO AMEND ITS DISTRIBUTION COST RECOVERY FACTOR TO INCREASE DISTRIBUTION RATES WITHIN THE CITY SHOULD BE DENIED; AUTHORIZING PARTICIPATION WITH OCSC; AUTHORIZING THE HIRING OF LEGAL COUNSEL AND CONSULTING SERVICES; FINDING THAT THE CITY'S REASONABLE RATE CASE EXPENSES SHALL BE REIMBURSED BY THE COMPANY; FINDING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW; REQUIRING NOTICE OF THIS RESOLUTION TO THE COMPANY AND LEGAL COUNSEL.

WHEREAS, the City of Hutto, Texas ("City") is an electric utility customer of Oncor Electric Delivery Company LLC ("Oncor" or "Company") with an interest in the rates and charges of Oncor; and

WHEREAS, the Steering Committee of Cities Served by Oncor ("OCSC") is a coalition of similarly situated cities served by Oncor that have joined together to efficiently and cost effectively review and respond to electric issues affecting rates charged in Oncor's service area in matters before the Public Utility Commission ("Commission") and the courts; and

WHEREAS, on or about April 8, 2021, Oncor filed with the Commission an Application for Approval to Amend its Distribution Cost Recovery Factor ("DCRF"), Commission Docket No. 51996, seeking to increase its total distribution revenue requirement by approximately \$97,826,277; and

WHEREAS, the City of Hutto will cooperate with OCSC in coordinating their review of Oncor's DCRF filing with designated attorneys and consultants, prepare a common response, negotiate with the Company, and direct any necessary litigation, to resolve issues in the Company's filing; and

WHEREAS, all electric utility customers residing in the City will be impacted by this ratemaking proceeding if Oncor's Application is granted; and

WHEREAS, working with the OCSC to review the rates charged by Oncor allows members to accomplish more collectively than each city could do acting alone; and

WHEREAS, OCSC's members and attorneys recommend that members who have retained original jurisdiction over electric utility rates deny Oncor's DCRF.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS:

SECTION 1. That the City is authorized to participate with OCSC in Commission Docket No. 51996.

SECTION 2. That, subject to the right to terminate employment at any time, the City of Hutto hereby authorizes the hiring of the law firm of Lloyd Gosselink Rochelle & Townsend, P.C. and consultants to negotiate with the Company, make recommendations to the City regarding reasonable rates, and to direct any necessary administrative proceedings or court litigation associated with an appeal Oncor's DCRF application.

SECTION 3. That the rates proposed by Oncor to be recovered through its DCRF charged to customers located within the City limits should be denied.

SECTION 4. That the Company should continue to charge its existing rates to customers within the City.

SECTION 5. That the City's reasonable rate case expenses shall be reimbursed in full by Oncor within 30 days of the adoption of this Resolution, and within 30 days of presenting monthly bills to Oncor thereafter.

SECTION 6. That it is hereby officially found and determined that the meeting at which this Resolution is passed is open to the public as required by law and the public notice of the time, place, and purpose of said meeting was given as required.

SECTION 7. That a copy of this Resolution shall be sent to J. Michael Sherburne, Vice President – Regulatory, Oncor Electric Delivery Company LLC, 1616 Woodall Rodgers Freeway, Dallas, Texas 75202; to Tab R. Urbantke, Hunton Andrews Kurth LLP, 1445 Ross Avenue, Suite 3700, Dallas, Texas 7520; and to Thomas Brocato, General Counsel to OCSC, at Lloyd Gosselink Rochelle & Townsend, P.C., P.O. Box 1725, Austin, TX 78767-1725, or tbrocato@lglawfirm.com.

PASSED, APPROVED AND ADOPTED on this 3rd day of **June**, 2021.

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

APPROVED AS TO FORM:

Cristian Rosas- Grillet, City Attorney

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Resolution No. R-2021-094 approving the Comprehensive Development and Consent Agreement between the City of Hutto and Hutto 525 Development Partners LP, creating the South Fork Ranch Municipal Utility District; authorizing the City Manager to execute the Development and Consent Agreement; repealing Resolution no. 2009-021-00 and providing an effective date. (City Attorney-D.Palumbo)

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Hutto Resolution South Fork Ranch MUD DA 5.28.21
2. Hutto - Development Agreement - South Fork Ranch (FINAL)

RESOLUTION NO. R-2021-094

A RESOLUTION APPROVING THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF HUTTO AND HUTTO 525 DEVELOPMENT PARTNERS, LP, AND CONSENTING TO CREATION OF THE SOUTH FORK RANCH MUNICIPAL UTILITY DISTRICT AND INCLUSION OF LAND THEREIN; AUTHORIZING THE CITY MANAGER TO EXECUTE THE DEVELOPMENT AGREEMENT; REPEALING RESOLUTION NO. 2009-021-00 AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Resolution No. 2009-021-00 approved a consent agreement with Maxwell Investments, LC, for the creation of a municipal utility district known as South Fork Ranch Municipal Utility District, (“District”) which approval was conditioned upon the City and Maxwell’s approval of a development agreement;

WHEREAS, Hutto 525 Development Partners LP, now the owner of property to be included within the District intends to develop the property to be included in the District into a high-quality master-planned community.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, THAT:

Section 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. The Hutto City Council hereby approves and authorizes the City Manager to execute the Development Agreement, attached as Exhibit “A”, a copy of same being attached hereto and incorporated herein for all purposes.

Section 3. That Resolution No. 2009-021-00 is repealed in its entirety.

Section 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Hutto, and it is accordingly so resolved.

Section 5. That the City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

CONSIDERED and RESOLVED by the City Council of the City of Hutto on this the **3rd** day of **June 2021**.

THE CITY OF HUTTO, TEXAS

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

**DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF HUTTO, TEXAS,
AND HUTTO 525 DEVELOPMENT PARTNERS LP**

This Development Agreement (this “**Agreement**”) is made and entered into as of _____, 2021 (the “**Effective Date**”), by and between the CITY OF HUTTO, TEXAS, a home-rule municipal corporation, acting by and through its governing body, the City Council of Hutto, Texas (the “**City**”), and HUTTO 525 DEVELOPMENT PARTNERS LP, a Delaware limited partnership (“**Owner**”). City and Owner being referred to hereinafter as “**Parties**”, and individually, a “**Party**”.

RECITALS

A. Owner is the owner of approximately 526.76 acres of land (the “**Property**”) in Williamson County, Texas (the “**County**”), located entirely within the City’s extraterritorial jurisdiction the (“**ETJ**”), as more particularly described in Exhibits A-1, A-2, and A-3 attached hereto.

B. Owner intends to the develop the Property as a high-quality, master-planned community (the “**Project**”), as generally depicted in the General Plan (as hereinafter defined and attached hereto as Exhibit C-1).

C. Development of the Property requires an agreement providing for long-term foreseeability in regulatory requirements and development standards by the City regarding the Property, and development of the Property can best proceed pursuant to a development agreement to establish certain restrictions and commitments imposed and made in connection with the development of the Property.

D. The City previously adopted Resolution No. 2009-021-00 (the “Initial Resolution”) approving a consent agreement with Maxwell Investments, LC (“Maxwell”), predecessor in interest to Owner, for the creation of the District (as hereinafter defined), which approval was conditioned upon the City and Maxwell’s approval of a development agreement, and the City, upon approval of this Agreement, will repeal the Initial Resolution and provide its consent to the creation of the District pursuant to the terms of the Consent Resolution (as hereinafter defined) and this Agreement, which shall supersede the Initial Resolution in its entirety.

E. The Parties have authority to enter into this Agreement pursuant to Section 212.172 of the Texas Local Government Code.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the City and Owner agree as follows:

ARTICLE I. INCORPORATION OF RECITALS; DEFINITIONS

Section 1.01 Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated in, and made a part of, this Agreement as findings for all purposes.

Section 1.02 Terms. Unless the context requires otherwise, and in addition to terms defined elsewhere in this Agreement, the following terms and phrases used in this Agreement shall have the following meanings:

“Additional Land” means the land depicted in Exhibit B attached hereto, which the City agrees may be annexed into the District in accordance with Section 4.02.

“Annexation Tracts” means the approximately 120.01-acre tract and the approximately 242.46-acre tract described in Exhibits A-2 and A-3, respectively.

“City Council” means the City Council of the City or any successor governing body of the City.

“City Stormwater and Drainage Standards” means the applicable stormwater and drainage standards set forth in Chapter 8 of the Unified Development Code, revised as of March 2020 and in effect as of the date of this Agreement.

“County Subdivision Regulations” means the Williamson County Subdivision Regulations adopted and effective December 17, 2019, as they exist on the date of this Agreement, and not including any future amendments or changes, unless otherwise approved by Owner in writing. County Subdivision Regulations shall also include any variances approved in accordance with the County Subdivision Regulations.

“District” means South Fork Ranch Municipal Utility District, a municipal utility district created by special act of the Texas Legislature, House Bill 4803, Acts of the 81st Legislature, Regular Session, 2009, codified as Chapter 8345, Special District Local Laws Code, for the purposes, among others, of designing, constructing, and financing water, sewer, drainage, park and recreational, and road facilities.

“General Plan” means (a) the conceptual land use plan for the proposed development of the Property attached hereto as Exhibit C-1 and (b) in the event the

Additional Land is acquired by Owner, in whole or in part, and annexed into the District, the conceptual land use plan for the development of the Property attached hereto as Exhibit C-2, as it may be revised from time to time in accordance with this Agreement.

“Owner” means Hutto 525 Development Partners LP, a Delaware limited partnership, and any successor owner of any portion of the Property that is a successor or assignee of rights from Owner. Owner shall also include any entity affiliated with, related to, or owned or controlled by Hutto 525 Development Partners LP for purposes of acquiring, owning, or developing property subject to, or that may become subject to, this Agreement.

“Person” means an individual, partnership, association, firm, trust, estate, public or private corporation, or any other legal entity whatsoever.

“Property” means the approximately 526.76 acres of land described in Exhibits A-1, A-2, and A-3, and includes any other property owned by Owner, now or in the future, that is annexed into the District in accordance with this Agreement.

“Strategic Partnership Agreement” means that certain Strategic Partnership Agreement to be entered into between the City and the District that is authorized by Section 43.0751 of the Texas Local Government Code and the form of which is attached hereto as Exhibit G.

“Subdivision Code” means Chapter 6 (subdivision standards) of the Unified Development Code, revised as of March 2020 and in effect as of the date of this Agreement.

“TCEQ” means the Texas Commission on Environmental Quality or its successor agency.

“TCEQ Design Criteria” means Title 30, Texas Administrative Code, Chapter 217.

“Ultimate Consumer” means the owner, tenant, user, or occupant of a tract or lot within the Property who does not intend to sell, subdivide, or develop the tract or lot in the ordinary course of business.

“Unified Development Code” means the Unified Development Code of the City of Hutto, Texas.

Section 1.03 Exhibits. The following Exhibits attached to this Agreement are a part of this Agreement as though fully incorporated herein:

Exhibit A-1 Legal Description of the Property

Exhibit A-2	Legal Description of the Property
Exhibit A-3	Legal Description of the Property
Exhibit B	Additional Land
Exhibit C-1	General Plan
Exhibit C-2	General Plan with Additional Land
Exhibit D-1	Park Plan for Existing Property
Exhibit D-2	Park Plan with Additional Land
Exhibit E	Memorandum of Agreement
Exhibit F	Form of Consent Resolution
Exhibit F-1	Form of Consent Resolution (Annexation Tracts)
Exhibit G	Form of Strategic Partnership Agreement

ARTICLE II.

GENERAL PLAN, PLATTING, AND MUNICIPAL UTILITY DISTRICTS

Section 2.01 General Plan. The Property is to be developed in phases as a master-planned community with such number of phases, and number of lots within each phase, to be determined by Owner. There shall be no minimum phase size requirement and sections may be developed independently and not necessarily part of an overall larger phase. The General Plan, attached as Exhibit C-1, is the preliminary plan for the development of the Property. In the event the Additional Land is acquired by Owner, in whole or in part, and such Additional Land is annexed into the District in accordance with this Agreement, the applicable General Plan for the Property shall be that set forth in Exhibit C-2. The General Plan is consistent with this Agreement and applicable City ordinances. The General Plan may be revised by Owner as long as the revisions are consistent with this Agreement. The Owner intends to develop the Project over a number of years. As such, Owner may implement the Project with amendments to the General Plan that are consistent with the requirements of this Agreement. Amendments that are not consistent with the requirements of this Agreement shall require City approval and an amendment to this Agreement.

Section 2.02 Platting. Owner is required to plat any subdivision of the Property, other than any subdivision of the Property for the purpose of qualifying Persons to serve on the Board of Directors of the District, in accordance with this section. The subdivision plat shall be subject to review and approval by the County in accordance with this Agreement and the County Subdivision Regulations, including any variances granted herein and other variances that the County may approve from time to time. Upon receipt of approval from the County, Owner shall send the City a copy of the approved plat and a written certification from a professional engineer registered in the State of Texas stating that the plat is in compliance with this Agreement and the applicable County Subdivision Regulations. Subject to such certification, no approval from the City shall be required.

If any tract is platted as an “unrestricted reserve,” such property shall not require replatting at the time of development, so long as such development is not for single-family residential purposes. In addition, the Owner may convey any part of a designated unrestricted reserve on an approved plat that may be developed for non-single family residential purposes without additional platting as long as no portion of a building crosses a platted lot boundary line.

Section 2.03 Consent to Creation of Municipal Utility District. The City, by resolution in the form attached hereto as Exhibit F (the “**Consent Resolution**”), hereby consents to the creation of the District and the inclusion of the approximately 164.29 acres described in Exhibit A-1 within the District. Upon execution of this Agreement, the District shall be authorized to exercise all powers granted to municipal utility districts pursuant to Article XVI, Section 59 of the Texas Constitution, Chapters 49 and 54 of the Texas Water Code, as amended, and all other laws and regulations presently existing or hereafter enacted. The District is authorized to exercise all powers granted to municipal utility districts or which may be hereinafter granted under the Constitution and laws of the State of Texas, including, but not limited to, the power to design, construct, and issue bonds for the purposes of water, sewer, drainage, park and recreational, and road facilities. In addition, by resolution in the form attached hereto as Exhibit F-1 upon execution of this Agreement, the City hereby consents to the annexation of the Annexation Tracts into the boundaries of the District. The City agrees to provide Owner a certified copy of each consent resolution after approval by City Council.

Section 2.04 Temporary Housing. Owner may utilize manufactured or other forms of temporary housing, trailers, or buildings on the Property for the District’s creation and confirmation process, during the construction phases of the Project, and for a sales office (“**Temporary Housing**”). Temporary Housing may be located on any site within the Property for such purposes regardless of whether the land has been subdivided in accordance with this Agreement. No permits shall be required from the City relating to the construction, placement, or use of such structures within the Property.

ARTICLE III. DESIGN AND CONSTRUCTION STANDARDS AND APPLICABLE ORDINANCES

Section 3.01 Regulatory Standards and Development Quality.

(a) One of the primary purposes of this Agreement is to provide for quality development of the Property and certainty as to the regulatory requirements applicable to the development of the Property throughout the development process. Feasibility of development of the Property is dependent upon a predictable regulatory environment and stability in the projected land uses.

(b) The General Plan and guidelines established by this Agreement include density and land use regulations, a general land use plan, subdivision regulations, public improvement regulations, and private improvement regulations. Any City ordinances, rules, regulations, standards, policies, orders, guidelines or other City-adopted or City-enforced land use requirements, whether heretofore or hereafter adopted, that address matters that are covered by this Agreement shall not be enforced by the City within the Property, except to the extent expressed in this Agreement.

Section 3.02 Density. There shall be no density requirements for the Property so long as adequate water and wastewater facilities to serve the Property are provided by Owner, the District, the County or any other entity other than the City. The Property can be developed to any density numbers, including, but not limited to any single-family residential, multi-family development, non-traditional homes, and commercial property as the market demands and Owner determines. Owner may develop commercial property without any limitation on the maximum amount of commercial acreage.

Section 3.03 Site Requirements. The Property may be developed without any residential lot square foot requirements. Lots within the Property shall not be subject to minimum lot size, width, depth, setback, or area requirements. In addition to single-family homes, Owner may construct non-traditional homes within the Property on lot sizes, and with minimum setbacks, generally acceptable for the applicable product. Non-traditional homes shall include townhomes, duplexes, quadraplexes, zero lot line homes, brownstones, patio homes, and any other type of home other than a traditional single-family home.

Section 3.04 Water/Wastewater/Drainage Services.

(a) **Water.** The Property is located entirely within an area for which Jonah Special Utility District (the “SUD”) holds a certificate of convenience and necessity to provide water service. The SUD will be the water service provider for the Property. All water supply and distribution facilities constructed by or on behalf of the District, to serve the District, will be conveyed upon completion to the SUD for ownership, operation, and maintenance and shall become part of the SUD’s water system. Users of water within the Property will be customers of the SUD.

(b) **Wastewater.** The District will be the provider of wastewater service to the Property. All wastewater facilities constructed by or on behalf of the District, to serve the District, including a package wastewater treatment plant, will be owned, operated, and maintained by the District. Users of wastewater within the Property will be customers of the District. The Owner will cause to be constructed, in phases and as needed, a package wastewater treatment plant, on or around the general location shown on the General Plan, and any onsite wastewater facilities necessary to serve the Property. The Owner and/or the District will obtain all necessary permits related thereto and the City may

support any related wastewater permits since the City will not be providing wastewater service to the Property.

(c) Owner shall make provisions for public water supply and distribution, wastewater collection and treatment, and drainage services for the Property through public utility facilities to be provided by the District. The City will not charge the Owner or District any impact fees or capital recovery fees, unless allowed by law and such District-provided water supply and distribution, wastewater collection and treatment and/or drainage facilities are connected to and served by City public utility facilities and provided for by separate agreement. Owner may enter into one or more reimbursement agreements with the District to seek reimbursement for the costs of water, wastewater, and drainage facilities, park and recreational facilities, and road facilities, to the maximum extent provided by law.

(d) All capacity in the water system, wastewater system, and drainage system constructed by or on behalf of Owner or the District will be reserved to serve the Property.

(e) Neither Owner nor the District shall be required to oversize any public improvements that are constructed to serve the Property to serve any areas outside of the Property unless the cost of such oversizing is fully funded by the benefitting party or parties and is provided by separate agreement.

Section 3.05 Construction Standards for Public Improvements.

(a) All water, sewer, drainage, and road facilities to serve the Property shall be designed and constructed under the supervision of a professional engineer registered in the State of Texas in accordance with all applicable standards, as set forth herein. Wastewater facilities to serve the Property shall be designed and constructed in accordance with the TCEQ Design Criteria. Drainage facilities to serve the Property shall be designed and constructed in accordance with the County Subdivision Regulations, provided, however, all or any portion of such drainage facilities may be designed and constructed in accordance with the City Stormwater and Drainage Standards to the extent approved by the County. Water supply and distribution facilities shall be designed and constructed in accordance with the requirements of the SUD. Roads shall be designed and constructed in compliance with the County Subdivision Regulations; provided, that Owner shall apply the road width requirements of the Subdivision Code to the design and construction of such roads. Owner shall provide written certification to the City from a professional engineer registered in the State of Texas that the water, wastewater, drainage, and road facilities have been designed in accordance with design criteria set forth in the above applicable standards. Subject to such certification from a registered professional engineer, no City approval of the plans and specifications for such facilities shall be required. Neither the Owner or the District shall be required to submit plans and specifications for any public improvements to the City for approval; provided, however,

upon request by the City, Owner agrees to provide the City a copy of each set of “as-built” plans and specifications. Owner, its successor and assigns, shall not be obligated to apply for, pay for, or obtain from the City any permit for construction of any roads, pavement, drainage, water, wastewater improvements, or parks, or any City inspection of such public or private improvements.

Section 3.06 Private Improvements. Owner, its successors and assigns, shall not be obligated to apply for, pay for, or obtain any permit for construction of any private improvement or to request City inspection of a private improvement.

Section 3.07 Overhead Power Service. Overhead power service will be permitted, as determined necessary by Owner.

Section 3.08 Parks and Recreational Facilities.

(a) Any ordinances, rules, regulations, or requirements regarding a developer’s provision of park, open space, and recreational facilities, parkland dedication, or monetary payments to the City relating to parkland, open space, or recreational facilities, shall not apply to the development of the Property. The Owner has provided a park layout indicating the park and recreational facility locations for the Property, as shown on Exhibit D-1 (the “**Park Plan for Existing Property**”). In the event the Additional Land is acquired by Owner, in whole or in part, and annexed into the District in accordance with this Agreement, the park plan for the Property shall be that set forth in Exhibit D-2 (the “**Park Plan with Additional Land**”, collectively with the Park Plan for Existing Property, the “**Park Plan**”). The Park Plan is approved pursuant to Section 212.172(b) of the Local Government Code. The Owner reserves the right to amend specific locations, acreages and layouts of any particular park and recreational facility as long as such changes substantially comply with the Park Plan.

(b) The Park Plan will include a combination of passive open space and trails around the creek areas. The passive open space areas include areas of floodplain and may include some defined area necessary for detention. There will be a series of pocket parks with activated common spaces and improvements. A central, private amenity center will include both indoor and outdoor recreation and gathering space for residents. Two trail types, primary and connector trails, will be constructed to provide active pedestrian connectivity throughout the Project. The connector trails will be located throughout the residential areas and connect to the street sidewalk system, various park spaces, and the primary trail system.

(c) So long as the Owner develops park and recreational facilities within the Property in substantial compliance with the Park Plan and this Agreement, the Owner shall be found to be in compliance with the Subdivision Code regarding park and open space requirements, and with any City ordinances, rules, regulations, or requirements, whether

now in effect or to be adopted from time to time in the future, regarding a developer's provision of park and recreational facilities, parkland dedication, or monetary payments to the City relating to parkland, open space or recreational facilities, and, moreover, the Owner shall not be required to dedicate any additional park land or open space, or pay any fees for the Property. Park facilities shall be constructed and dedicated, in phases, to either the District or a property owners association, as determined by Owner.

(d) Owner shall make provisions for public park and recreational facilities to serve the Property to be financed, developed, and maintained by the District, to the extent authorized by State law. The Owner agrees that any such public park and recreational facilities shall be conveyed to the District for ownership and shall not be the responsibility of the City unless and until the City dissolves the District, in which case the park or recreational facilities owned by the District shall become the property of the City. The Owner may also make, at its sole discretion, provisions for private recreational facilities that are only available to residents of the Property, and those facilities may not be paid for or conveyed to the District but will be conveyed to a property owners association for ownership and operation and shall not be owned by or be the responsibility of the City even after the City dissolves the District.

Section 3.09 Fire Protection. Fire protection will be provided by Williamson County Emergency Services District No. 3. The City shall have no obligation to provide fire protection and emergency services to the Property.

Section 3.10 Police Protection. The City shall have no obligation to provide police protection services to the Property unless and until the Property is annexed into the City, and at such time, the City will provide the Property with the same level of police protection services as the remainder of the City. By separate agreement, the District may request and receive police protection services from the City.

Section 3.11 Owners Association.

(a) Prior to the sale of any platted lots within the Property, Owner shall establish one or more property owners associations with one or more architectural control committees, which shall govern the architectural elements of all physical structures.

(b) For the better development and benefit of the Property, Owner shall impose certain covenants, conditions, and restrictions applicable to the use and maintenance thereof. The property owners association(s) will enforce such covenants, conditions, and restrictions upon any and all residential lots.

Section 3.12 Road Facilities.

(a) Neither Owner nor the District will be required by the City to construct any roadway improvements outside the boundaries of the District.

(b) All public roads shall be designed and constructed in compliance with the County Subdivision Regulations; provided, that Owner shall apply the road width requirements of the Subdivision Code to the design and construction of such roads. No other requirements of the Subdivision Code shall apply to the design and construction of such roads.

(c) If Owner is required to complete a Traffic Impact Analysis ("TIA") by either the County or the Texas Department of Transportation ("TxDOT"), Owner shall provide a copy to the City. Owner shall not otherwise be required to complete a TIA. Owner shall be responsible for the costs, design, construction, and implementation of any mitigation measures within the Property identified in a TIA and required by the County or TxDOT. All such improvements shall be constructed in accordance with City, County, and TxDOT standards, as applicable. To the extent the TIA identifies road improvements required outside the boundaries of the Property, Owner shall be responsible only for those improvements (or portions thereof) that are shown on the TIA as required by the County or TxDOT because of the development occurring within the Property.

Section 3.13 Liability of Ultimate Consumer. Ultimate Consumers shall have no liability for the failure of Owner to comply with the terms of this Agreement and shall only be liable for their own failure to comply with the recorded declaration of restrictive covenants and land use restrictions applicable to the use of their tract or lot.

Section 3.14 City Fees. The City shall not charge any impact fees, capital recovery fees, permit fees associated with construction of public infrastructure, parkland dedication fees, subdivision review fees, inspection fees, or other similar fees in connection with development of the Property, unless allowed by law and the public infrastructure and parkland will be dedicated to the City, in which case, the fees shall be determined by separate agreement between the City and Owner and/or the District.

Section 3.15 Sidewalks. Sidewalks may be constructed along collector and arterial streets within six (6) months of substantial completion of the thoroughfare. Construction of sidewalks along streets adjacent to amenity centers, open space, easement rights-of-way and land dedicated for parks and other purposes is not required until such adjacent site is developed. Sidewalks are not required to be constructed before a certificate of occupancy is issued. Sidewalks on the side of a corner lot shall be constructed by the homebuilder unless the corner lot is a reserve, in which case Owner shall construct or cause such sidewalks to be constructed.

Section 3.16 Approval of Variances. The Subdivision Code shall not apply to the development of the Property except as set forth herein and to the extent not in conflict with this Agreement. Further, this Agreement, including all exhibits hereto, shall also serve as guidance for review and approval of any variances, waivers or other approvals not specifically provided in this Agreement but necessary for construction of the Project as shown on the General Plan.

ARTICLE IV. ANNEXATION AND STRATEGIC PARTNERSHIP AGREEMENT

Section 4.01 Annexation. The City shall not annex or attempt to annex, in whole or in part, or to dissolve the District encompassing all or any part of the Property until: (1) at least ninety percent (90%) of the District's water, sanitary sewer, drainage, park and recreation, and road facilities to serve the Property have been constructed as determined by the District's engineer; and (2)(a) Owner, and its successors and assigns, have been fully reimbursed by the District to the maximum extent permitted by the rules of the TCEQ or other applicable law, or (b) the City has agreed to assume the obligations of the District for such reimbursement as allowed by law. Upon annexation and dissolution of the District, the City will immediately succeed to all properties, powers, duties, assets, debts, liabilities, and obligations of the District.

Section 4.02 Annexation of Additional Land. No land within the City's corporate limits or ETJ may be annexed into the District without the prior written consent of the City by ordinance or resolution. Provided, however, the City will consent to the annexation of the Additional Land, in whole or in part upon request by Owner, by resolution in the form attached hereto as Exhibit F-1, provided that the Additional Land is acquired by Owner, in whole or in part, within two (2) years of the Effective Date of this Agreement.

Section 4.03 Strategic Partnership Agreement. Section 43.0751 of the Texas Local Government Code provides for the negotiation and implementation of "strategic partnership agreements" between cities and municipal utility districts. Owner agrees to take all actions reasonably necessary and appropriate to cause the District to approve, execute, and deliver to the City a Strategic Partnership Agreement in the form attached as Exhibit G or as otherwise allowed by law and agreed to by the parties.

ARTICLE V. BONDS AND FINANCIAL MATTERS

Section 5.01 Purposes. The District may issue bonds for any purpose authorized by law, including the following: (a) the purchase, construction, acquisition, repair, extension, and improvement of land, easements, works, improvements, facilities, plants, equipment, and appliances, and capacity or contract rights, necessary or appropriate (i) to provide a water supply for municipal uses, domestic uses, and commercial purposes; (ii) to collect,

transport, process, dispose of, and control all domestic, industrial, or communal wastes whether in fluid, solid, or composite state; and (iii) to gather, conduct, divert, and control local storm water or other local harmful excesses of water in the District; (b) to pay expenses authorized by Section 49.155 of the Texas Water Code; (c) to develop and maintain park and recreational facilities as authorized by Subchapter N of Chapter 49 (Sections 49.461, et seq.) of the Texas Water Code; (d) to purchase committed capacity in, or paying for contract rights related to, water supply or wastewater treatment or collection facilities and services, subject to TCEQ rules and regulations; and (e) to design, acquire, construct, or finance road improvements as provided in Section 54.234, Texas Water Code. The District may reimburse Owner for expenditures authorized by law and this Agreement.

Section 5.02 Bond Requirements. All bonds issued by the District will be offered on terms and conditions generally accepted in the bond market for similar types of districts, at a net effective interest rate, taking into consideration any applicable discount or premium, not to exceed 2% above the highest average interest rate reported by the Daily Bond Buyer in its weekly “20 Bond Index” during the one month period immediately preceding the date notice of the sale of the bonds is given or a similar index if such index should cease to exist. Additionally, all bonds issued by the District will comply with the following requirements: (a) the maximum maturity of any one series of bonds will not exceed 25 years from the date of issuance of such series of bonds; (b) the bonds will expressly provide that the District will reserve the right to redeem the bonds at any time beginning not later than the 15th anniversary date of issuance, without premium; (c) no variable rate bonds will be issued by the District; and (d) no bonds will be issued having an issuance date more than 30 years from the date of the first issuance of bonds by the District without the City’s approval, which will not be unreasonably withheld, delayed, or denied. Any refunding bonds of the District must (i) provide for a minimum of three percent (3%) present value savings, and (ii) provide that the latest maturity of the refunding bonds may not extend beyond the latest maturity of the refunded bonds, without the City’s approval.

Section 5.03 Other Funds. The District may obtain and use funds and assets from any available, lawful source to provide for the acquisition, ownership, maintenance, and operation of its facilities, as well as to accomplish any purpose or to exercise any function, act, power, or right authorized by law. Such funds and assets may include revenues from any of the systems, facilities, properties, and assets of the District not otherwise committed for the payment of indebtedness of the District; maintenance taxes; loans, gifts, grants, and donations from public or private sources and revenues from any other source lawfully available to the District.

Section 5.04 Economic Feasibility. Before any submission of an application for approval of issuance of bonds to the TCEQ, the District’s financial advisor shall certify in writing to the City Secretary, City Manager, and the City Chief Financial Officer that the

bonds will be issued within the then-current economic feasibility guidelines established by the TCEQ, if applicable, for districts in Williamson County and in conformity with Article V of this Agreement.

Section 5.05 Notice of Bond Issues. At least thirty (30) days before the submission of an application for approval of issuance of bonds, except refunding bonds, to the TCEQ or to the Attorney General, whichever occurs first, the District shall deliver to the City Secretary, City Manager, and Chief Financial Officer, the certification required by Section 5.07 of this Agreement, and notice containing (a) the amount of bonds being proposed for issuance; (b) a general description of the projects to be funded; and (c) the proposed debt service and District tax rate after the issuance of the bonds. If the District is not required to obtain TCEQ approval of the issuance of the bonds, the District shall nonetheless deliver such certification and notice to the City Secretary, City Manager, and Chief Financial Officer at least sixty (60) days prior to the issuance of bonds, except refunding bonds, by the District.

Section 5.06 Compliance with Agreement. At least ten (10) business days before submission of an application for issuance of bonds to the TCEQ or the Attorney General, whichever occurs first, the District shall certify in writing to the City Secretary, City Manager, and Chief Financial Officer that the District is not in breach of any material provision of this Agreement, as it may be amended from time to time.

Section 5.07 Certifications. With respect to any matter required by this Article V to be certified in writing by the District, every statement in any certification shall be true and correct in all material respects and the person signing the certification must have the requisite authority to do so on behalf of the District.

Section 5.08 Bond Objections. The City shall have a period of thirty (30) days after receiving the last of the certifications and notices required by Sections 5.05 and 5.06 of this Agreement within which to object to the bonds, except refunding bonds. If the City fails to object to a proposed bond issue within such thirty (30) day period, the City shall be deemed to have waived all objections. The only basis for an objection by the City to a proposed bond issue shall be that the District is in default of a material provision of this Agreement and has not cured after given a reasonable opportunity to cure. If the City objects to a proposed bond issue ("City Objection"), such an objection (a) shall be in writing, (b) shall be given to the District; (c) shall be signed by the City Manager or the City Manager's designee, and (d) shall specifically identify the material provision(s) in this Agreement for which the District is in material default. It shall not be a basis for a City Objection that the City disagrees with District's financial advisor as to the financial feasibility of the bonds so long as the proposed bonds will receive all necessary approvals from the TCEQ, if applicable, and the Attorney General. In the event a City Objection is timely given to the District (as required by this Section) with respect to a specific bond issuance, the City and the District shall cooperate to resolve the City Objection within a

reasonable time, and the sale of the bonds to which the City Objection applies shall be delayed until the City Objection has been cured or waived. Unless otherwise cured by written agreement of the Parties, a City Objection shall be deemed cured if (x) the District files a petition seeking declaratory judgment in state district court, and (y) not less than thirty (30) days before filing the petition the District gives the City Attorney and the City Manager Notice of, and waives any objections to, the City's right to intervene in, such a declaratory judgment action, and (z) the district court determines that the District is not in default with respect to any material provision of this Agreement, or alternatively, finds that if such a material default had previously occurred, the material default has been cured. A City Objection may be expressly waived by the City in writing at any time.

Section 5.09 Filing of Budget and Audit Report. The District will provide the City with a copy of its annual audit and approved budget for each fiscal year.

Section 5.10 Official Statements. Within thirty (30) days after the District closes the sale of any series of bonds, the District will provide a copy of the final official statement for such bonds, if applicable, to the City.

Section 5.11 Reimbursement Agreements. The District agrees not to issue bonds for purposes of reimbursing Owner for any costs or expenses that are paid by Owner after the thirtieth (30th) anniversary of the date of the first issuance of Bonds by the District, which costs and expenses would otherwise be eligible to be reimbursed to Owner by the District pursuant to the rules and regulations of the TCEQ or other applicable law, and the Owner and the District expressly and irrevocably waive any claims against the City for repayment of such indebtedness. The reimbursement agreements entered into by the District shall include the following provision relating to any sums payable by the City upon dissolution of the District under Section 43.0715, Texas Local Government Code.

"If, at the time of dissolution of the District, Owner has completed the construction of or financed any facilities or undivided interests in facilities on behalf of the District, in accordance with the terms of this agreement, but the District has not issued bonds to reimburse Owner for the cost of the facilities or undivided interests in facilities, Owner agrees that the facilities or undivided interests in question will be conveyed to the City free and clear of any liens, claims or encumbrances, subject to Owner's right to reimbursement under Section 43.0715, Texas Government Code, modified as provided in this section. Owner agrees that the amount payable by the City will be determined based on the costs and expenses that are eligible for reimbursement under applicable statutes and TCEQ rules, without any waivers or variances.

ARTICLE VI. DISTRICT REQUIREMENTS

Section 6.01 Reporting Requirements. The District shall: (a) send a copy of each order or other action setting an ad valorem tax rate to the City Secretary and City Manager within thirty (30) days after the District adopts the rate; (b) if requested, send a copy of the District's final audit to the City Manager; and (c) provide copies of any material event notices filed under applicable federal securities laws or regulations to the City Manager's office within thirty (30) days after filing such notices with the applicable federal agency

ARTICLE VII. PROVISIONS FOR OWNER

Section 7.01 Chapter 245 Permit. It is important to Owner to have certainty and predictability of development regulations while planning such an extensive project that will be developed over a several year period. Owner recognizes the City's need over time to modify its existing development regulations in response to the requirements of a growing city. This Agreement shall constitute the first (permit) in a series of applications for the purpose of rights accruing as contemplated in Chapter 245 of the Texas Local Government Code. To the extent applicable, an accrued right under this Agreement shall not apply to these regulations as follows:

(a) uniform building, fire, electrical, plumbing, or mechanical codes of the type typically found in the Unified Development Code, and amendments thereto;

(b) ordinances and regulations for utility connections (other than with regard to utility capacity commitments described herein or in any wastewater service agreement for the Project);

(c) ordinances and regulations to prevent the imminent destruction of property or injury to persons;

(d) fees imposed in conjunction with development permits; this provision does not apply to impact fees, unless impact fees are updated or amended and are required to be assessed to the Property as required by Chapter 395 of the Texas Local Government Code;

(e) regulations to prevent imminent destruction of property or injury to persons from flooding that are effective only within a flood plain established by a federal flood control program and enacted to prevent the flooding of buildings intended for public occupancy;

(f) construction standards for public works located on public lands or easements; and

(g) regulations to prevent the imminent destruction of property or injury to persons if the regulations do not affect landscaping or tree preservation, open space or park dedication, lot size, lot dimensions, lot coverage, building size, residential or commercial density, or the timing of a project.

To the extent applicable, permit applications, subject to (a) through (g) above, shall be evaluated according to ordinances in effect at the time of application for the individual permit. However, Owner and the City may mutually agree that the applicable submission for a permit or approval be evaluated in accordance with the requirements of a subsequent City ordinance, regulation, or rule.

Section 7.02 Right to Continue Development. Subject to Section 9.04, Owner may transfer all or a portion of the Property to one or more Persons who shall be bound by this Agreement and perform the obligations of Owner hereunder as long as such Person or Persons have the financial capacity and capability to perform the obligations of Owner under this Agreement. In the event that there is more than one Person acting as Owner hereunder, the acts or omissions of one Owner which result in that Owner's default shall not be deemed the acts or omissions of any other Owner, and a performing Owner shall not be held liable for the non-performance of another Owner. In the case of non-performance by one or more Owners, the City may pursue all remedies against such non-performing Owners as set forth in Article VIII hereof but shall not impede the planned or ongoing development activities nor pursue remedies against any other Owner.

ARTICLE VIII. BREACH, NOTICE, AND REMEDIES

Section 8.01 Notification of Breach. If either Party commits a breach of this Agreement, the non-breaching Party shall give Notice (as hereinafter defined) to the breaching Party that describes the breach in reasonable detail.

Section 8.02 Cure of Breach. The breaching Party shall commence curing the breach within 15 calendar days after receipt of the Notice of the breach and shall complete the cure within 30 days from the date of commencement of the cure; however, if the breach is not reasonably susceptible to cure within such 30-day period, the non-breaching Party shall not bring any action so long as the breaching Party has commenced to cure within such 30-day period and diligently completes the work within a reasonable time without unreasonable cessation.

Section 8.03 Remedies for Breach. If the breaching Party does not substantially cure the breach within the stated period of time, the non-breaching Party may, in its sole discretion, and without prejudice to any other right under this Agreement, law, or equity, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, specific performance, mandamus and injunctive

relief; provided, however, that the non-breaching Party shall not be entitled to terminate this Agreement. The Parties specifically waive any right that they have or in the future may have to terminate this Agreement. Damages, if any, to which any non-breaching Party may be entitled shall be limited to actual damages and shall not include special or consequential damages. In addition, the prevailing party in any such action shall be entitled to reasonable attorneys' fees and costs of litigation as determined in a final, non-appealable order in a court of competent jurisdiction. The parties further agree that sovereign immunity will be waived for the purposes of enforcing the contractual rights and remedies pursuant to this Agreement.

ARTICLE IX. BINDING AGREEMENT, TERM, AND ASSIGNMENT

Section 9.01 Beneficiaries. This Agreement shall bind and inure to the benefit of the City and Owner, and their respective successors and assigns. The terms of this Agreement shall constitute covenants running with the land and shall be binding on all future developers and owners of any portion of the Property, other than Ultimate Consumers. A memorandum of this Agreement, in substantially the form attached hereto as Exhibit E, shall be recorded in the Official Public Records of the County.

Section 9.02 Term. This Agreement shall bind the Parties and continue to the date that is forty-five (45) years from the Effective Date, unless terminated earlier pursuant to other provisions of this Agreement or by express written agreement of the Parties.

Section 9.03 Termination. In the event this Agreement is terminated as provided in this Agreement, or is terminated by mutual agreement of the Parties, the Parties shall promptly execute and file of record, in the Official Public Records of the County, a document confirming the termination of this Agreement, and such other documents as may be appropriate to reflect the basis upon which such termination occurred.

Section 9.04 Assignment or Sale. If Owner proposes to sell substantially all of the Property, it shall provide prior written notice of such sale to the City. Any Person who acquires the Property or any portion of the Property, except for an Ultimate Consumer, shall take the Property subject to all of the terms of this Agreement. The terms of this Agreement are binding upon Owner, its successors and assigns, as provided in Section 9.01; provided, however, Owner's assignee shall not acquire the rights and obligations of Owner unless Owner expressly states in the deed of conveyance or by separate instrument placed of record that said assignee is to become Owner for purposes of this Agreement and notice is sent by Owner to the City. Upon assignment, Owner shall be released from any and all obligations under this Agreement and shall have no further liability with respect to the portion of the Property so assigned, except as to a default that occurred prior to the date of assignment.

ARTICLE X.
MISCELLANEOUS PROVISIONS

Section 10.01 Notice. Any notices, certifications, approvals, or other communications required to be given by one Party to another under this Agreement (“**Notice**”) shall be given in writing addressed to the Party to be notified at the address set forth below and shall be deemed given: (a) when the Notice is delivered in person to the person to whose attention the Notice is addressed; (b) when received if the Notice is deposited in the United States Mail, certified or registered mail, return receipt requested, postage prepaid; or (c) when the Notice is delivered by Federal Express, UPS, or another nationally recognized courier service with evidence of delivery signed by any person at the delivery address.

City: City of Hutto, Texas
Attn: Warren Hutmacher, City Manager
500 W. Live Oak Street
Hutto, Texas 78634

With a Copy to: Bojorquez Law Firm, PC
Attn: Alan Bojorquez
11675 Jollyville Road, Suite 300
Austin, Texas 78759

Owner: Hutto 525 Development Partners LP
10235 W Little York Rd., Suite 300
Houston, Texas 77040
Attn: Steve Sellers

With a Copy to: Allen Boone Humphries Robinson LLP
1108 Lavaca Street
Suite 510
Austin, Texas 78701
Attn: Mr. Ryan Harper

The Parties shall have the right from time to time to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America by giving at least five (5) days’ written notice to the other Party. If any date or any period provided in this agreement ends on a Saturday, Sunday, or legal holiday, the applicable period for calculating the notice shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

Section 10.02 Time. Time is of the essence in all things pertaining to the performance of this Agreement.

Section 10.03 Amendment. This Agreement may be amended only with the written consent of the Parties and approval of the City Council.

Section 10.04 Severability. If any provision of this Agreement is found by a competent court to be illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of the Parties that the remainder of this Agreement, including the remainder of a provision only part of which is invalid, shall not be affected.

Section 10.05 Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof or of any other provision hereof, and such Party shall have the right at any time thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

Section 10.06 Applicable Law and Venue. The construction and validity of this Agreement shall be governed by the laws of the State of Texas without regard to conflict of laws principles. Venue shall be in Williamson County.

Section 10.07 Reservation of Rights. To the extent not inconsistent with this Agreement, each party reserves all rights, privileges, and immunities under applicable law.

Section 10.08 Further Assurances. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement.

Section 10.09 Incorporation of Exhibits and Other Documents by Reference. All Exhibits and other documents attached to or referred to in this Agreement are incorporated herein by reference for the purposes set forth in this Agreement.

Section 10.10 Effect of State and Federal Laws. Notwithstanding any other provision of this Agreement, Owner, its successors or assigns, shall comply with all applicable statutes or regulations of the United States and the State of Texas, and any rules implementing such statutes or regulations.

Section 10.11 Authority for Execution. The City hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with the laws of the State of Texas, the City charter and City ordinances, including, but not limited to, notices required by the Texas Open Meetings Act. Owner hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with its certificate of limited partnership and partnership agreement. Each Party acknowledges and agrees that this Agreement is

binding upon such Party and enforceable against such Party in accordance with its terms and conditions and that the performance by the Parties under this Agreement is authorized by Section 212.172 of the Texas Local Government Code.

Section 10.12 Force Majeure. In the event any Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, except the obligation to pay amounts owed or required to be paid pursuant to the terms of this Agreement, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused to the extent provided but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the party whose contractual obligations are affected thereby shall give notice and full particulars of such force majeure to the other party. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term “force majeure,” as used herein, shall include, without limitation of the generality thereof, acts of God; strikes, lockouts, or other industrial disturbances; acts of the public enemy; orders of any kind of the government of the United States or the State of Texas or any civil or military authority (but an order of the City shall not be an event of force majeure for the City); insurrections; riots; epidemics and pandemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; washouts; drought; arrests; restraint of government; civil disturbances; explosions; breakage or accidents to machinery, pipelines or canals; and any other incapacities of any Party, whether similar to those enumerated or otherwise, which are not within the control of the Party claiming such inability, which such Party could not have avoided by the exercise of due diligence and care.

Section 10.13 Interested Parties. Owner acknowledges that Texas Government Code Section 2252.908 (“**Section 2252.908**”) requires disclosure of certain matters by parties entering into a contract with a local government entity such as the City. Owner confirms that it has reviewed Section 2252.908 and, if required to do so, will (1) complete a Form 1295, using a unique identification number provided by the City, and electronically file it with the Texas Ethics Commission (“**TEC**”); and (2) submit the signed Form 1295, including the certification of filing number of the Form 1295 with the TEC, to the City at the same time Owner executes and submits this Agreement to the City. Form 1295s are available on the TEC’s website at <https://www.ethics.state.tx.us/filinginfo/1295/>. This Agreement is not effective until the requirements listed above are satisfied and any approval of this Agreement by the City is expressly made contingent upon Owner’s compliance with these requirements. The signed Form 1295 may be submitted to the City in an electronic format.

Section 10.14 Conflicts of Interest. Owner acknowledges that Texas Local Government Code Chapter 176 (“**Chapter 176**”) requires the disclosure of certain matters by parties doing business with or proposing to do business with local government entities such as

the City. Owner confirms that it has reviewed Chapter 176 and, if required to do so, will complete and return Form CIQ promulgated by the TEC, which is available on the TEC's website at <https://www.ethics.state.tx.us/forms/conflict/>, within seven (7) days of the date of submitting this Agreement to the City or within seven (7) days of becoming aware of a matter that requires disclosure under Chapter 176, whichever is applicable.

Section 10.15 Verification Under Chapter 2271, Texas Government Code. If required under Chapter 2271 of the Texas Government Code, Owner represents and warrants that, at the time of execution and delivery of this Agreement, neither Owner, nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the same that exists to make a profit, if any, boycotts Israel or will boycott Israel during the term of this 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, "boycotts Israel" and "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. Owner understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with Owner.

Section 10.16 Verification Under Chapter 2252, Texas Government Code.

(a) If required under Chapter 2252 of the Texas Government Code, Owner represents and warrants that, neither Owner, nor any wholly owned subsidiary, majority owned subsidiary, parent company, or affiliate of the same that exists to make a profit, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Sections 2252.153 or 2270.0201, Texas Government Code, and posted on the following pages of the Texas Comptroller of Public Account's internet website

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>

<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>

<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>

(b) 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 Owner and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same that exist to make a profit, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan, Iran or a foreign terrorist organization. Owner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with Owner.

Section 10.17 Interpretation. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed drafting responsibility for this Agreement.

Section 10.18 Entire Agreement. This Agreement, including all exhibits and attachments, contains the entire agreement of the Parties. There are no other Agreements or promises, oral or written, between the Parties regarding the subject matter of this Agreement. This Agreement, and the agreements between the Parties referenced in this Agreement, supersede all prior agreements concerning the subject matter of, and property covered by, this Agreement.

Section 10.19 Notice to Purchaser. At the time each prospective purchaser contracts for the purchase of a lot or a home in the District, and at the time each purchaser closes on the purchase of a lot or a home in the District, the seller shall provide the disclosure notices required by Sections 49.452 and 54.016(h)(4) of the Texas Water Code. This obligation of sellers of real property to give notice shall be a covenant and shall run with the land.

Section 10.20 Memorandum of Agreement. Contemporaneously with the execution of this Agreement, the Parties agree to sign a memorandum of agreement in the form attached as Exhibit E and that the City may record the memorandum in the Official Public Records of the County.

Section 10.21 Counterparts. This Agreement may be executed in multiple counterparts, and such counterparts, when taken together, shall have the full force and effect of an original, fully executed document.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the Effective Date.

CITY:

CITY OF HUTTO, TEXAS

By:_____

Name: Warren Hutmacher

Title: City Manager

Date:_____

THE STATE OF TEXAS

§

§

COUNTY OF WILLIAMSON

§

This instrument was acknowledged before me on _____, 2021,
by Warren Hutmacher, City Manager, on behalf of the City of Hutto, a municipal
corporation.

Notary Public in and for the State of Texas

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the Effective Date.

OWNER:

HUTTO 525 DEVELOPMENT PARTNERS LP,
a Delaware limited partnership

By: Hutto 525 GP Texas LLC,
a Delaware limited liability company,
its general partner

By: _____
Name: Stephen T. Sellers
Title: Authorized Signatory

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2021,
by Stephen T. Sellers, authorized signatory for Hutto 525 GP Texas LLC, a Delaware
limited liability company, the general partner of Hutto 525 Development Partners LP, a
Delaware limited partnership, on behalf of such limited partnership.

Notary Public in and for the State of Texas

EXHIBIT A-1
LEGAL DESCRIPTION

EXHIBIT "A-1"

County: Williamson
Project: South Fork MUD Development – Tract 3
Half AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 164.29 ACRES (APPROX. 7,156,401 SQUARE FEET) OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE CALLED 164.95 ACRES OF LAND DESCRIBED IN A SPECIAL WARRANTY DEED TO G3 RANCH, LLC, A TEXAS LIMITED LIABILITY COMPANY, DATED JUNE 24, 2010, RECORDED IN DOCUMENT NO. 2010043315 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020119783 OF THE OFFICAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 164.29 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a broken concrete monument found in the existing north right-of-way line of County Road 160, for the southeast corner of the said 164.95 acre G3 Ranch tract and southeast corner of the herein described tract of land, being the southwest corner of a called 147 acre tract of land conveyed to Evelyn M. Vittek, Trustee of the Vittek Residuary Trust in Document No. 2007087054 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.), same also being at the southeast corner of a called 163 acre tract of land described in Volume 947, Page 332, Deed Records of Williamson County, Texas (D.R.W.C.T.) same 163 acre tract also described in Volume 513, Page 444, D.R.W.C.T.;

THENCE South 68°30'07" West, with the existing north right-of-way line of County Road 160, being the south line of the said 163 acre tract, called to be the south line of the said 164.95 acre G3 Ranch tract, at a distance of 1200.79 feet passing a 1/2-inch iron rod found, continuing, with same line, passing the northeast corner of the 190 acre tract of land described in Volume 119, Page 484, D.R.W.C.T., being the called for northeast corner of the called 52.025 acre tract of land conveyed to Patrick C. Wheeler in Document No. 2008072818, O.P.R.W.C.T. , continuing with the south line of the said 163 acre tract, called to be the south line of the called 164.95 acre G3 Ranch tract and the north line of the said 190 acre tract, which is called to be the north line of the said 52.025 acre Wheeler tract, in all, a distance of 2657.02 feet to an inundated calculated point in the common line of the said 164.95 acre G3 Ranch tract and the 240.72 acre tract of land conveyed to Dwayne Kreuger and wife, Nicki S. Krueger, from which a 1/2" iron rod found referenced in Document No. 9753672, O.P.R.W.C.T. and Document No. 2010043315, O.P.R.W.C.T. bears South 20°45'09" East, a distance of 18.22 feet;

THENCE North 20°45'09" West, with the common line of the said 164.95 acre G3 Ranch tract and the said 240.72 acre Krueger tract, a distance of 2730.39 feet to a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of a 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., the said southwest corner of the 178.4 acre tract being the called for northwest corner of the said 164.95 acre G3 Ranch tract, from which a 1/2" iron rod found in the south line of the said 178.4 acre Olson tract, being the north line of the said 163 acre tract which is called to be the north line of the said 164.95 acre G3 Ranch tract, bears North 68°28'46" East, a distance of 2.71 feet, also from which a 1/2" square iron rod found bears North 12°58'34" West, a distance of 7.48 feet;

EXHIBIT "A-1"

County: Williamson
Project: South Fork MUD Development – Tract 3
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

THENCE North 68°28'46" East, with the south line of the said 178.4 acre Olson tract, being the north line of the said 163 acre tract which is called to be the north line of the said 164.95 acre G3 Ranch tract, a distance of 2584.50 feet to an old 6" wood fence post found with a disturbed iron rod laying on ground up against post on its east side, at the southeast corner of the said 178.4 acre Owen tract, being the northeast corner of the said 163 acre tract, which is called to be the northeast corner of the said 164.95 acre tract for the northeast corner of the herein described tract of land;

THENCE South 22°16'27" East, with the east line of the said 163 acre tract, being the called east line of the said 164.95 acre tract, also being the west line of the said 147 acre Vittek tract, a distance of 2731.41 feet to the **POINT OF BEGINNING** and containing 164.29 acres of land, more or less, within these metes and bounds.

NOTES:

Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600

Date

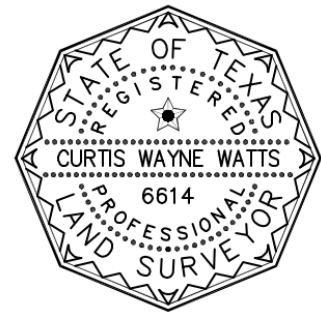
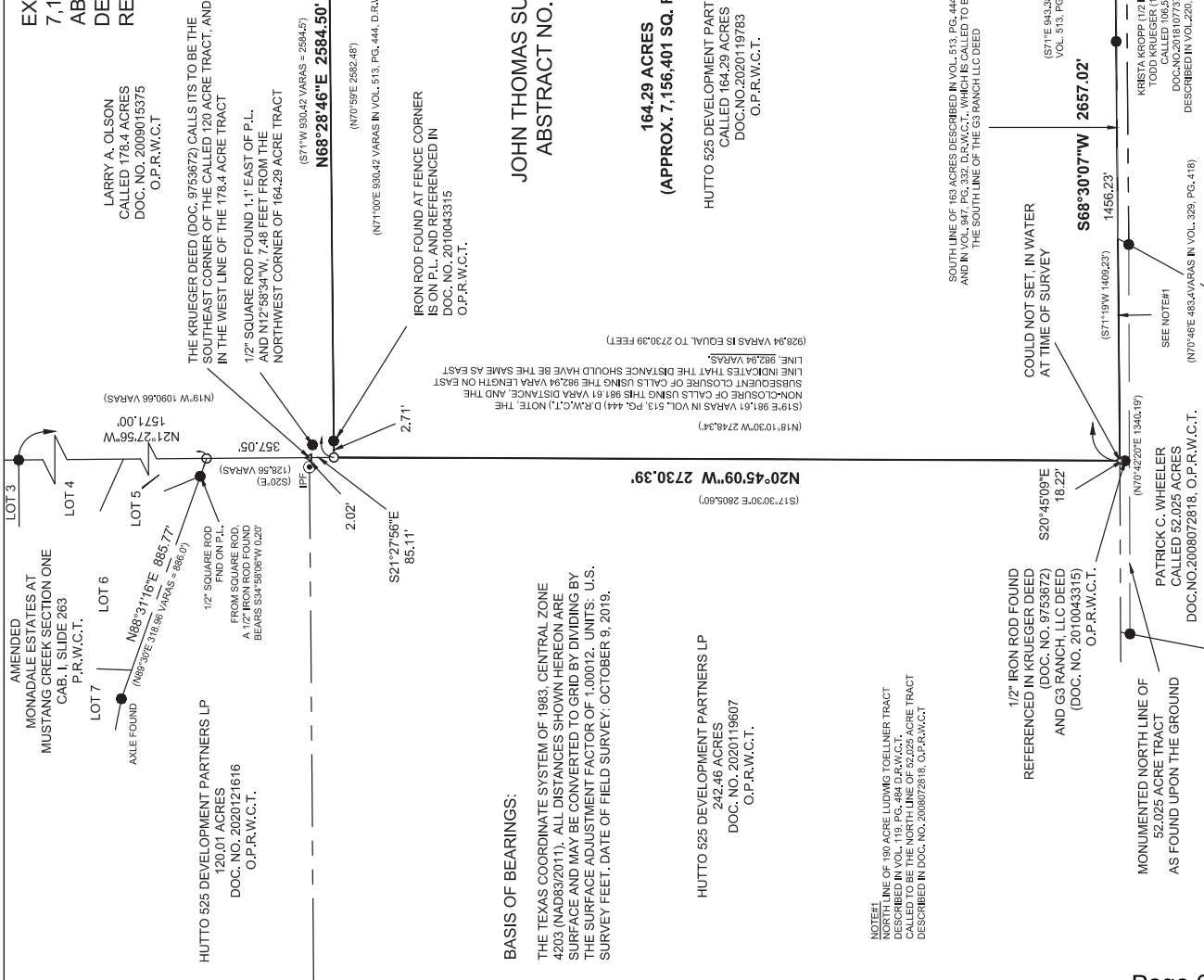


EXHIBIT TO ACCOMPANY METES AND BOUNDS DESCRIPTION OF 164.29 ACRES (APPROX. 7,156,401 SQUARE FEET) OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020121616 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS



BASIS OF BEARINGS:

THE TEXAS COORDINATE SYSTEM OF 1983, CENTRAL ZONE 4203 (NAD83/2011). ALL DISTANCES SHOWN HEREON ARE SURFACE AND MAY BE CONVERTED TO GRID BY DIVIDING BY THE SURFACE ADJUSTMENT FACTOR OF 1.00012. UNITS: U.S. SURVEY FEET. DATE OF FIELD SURVEY: OCTOBER 9, 2019.

HUTTO 525 DEVELOPMENT PARTNERS LP
242.46 ACRES
DOC. NO. 2020119607
O.P.R.W.C.T.

164.29 ACRES
(APPROX. 7,156,401 SQ. FEET)

HUTTO 525 DEVELOPMENT PARTNERS LP
CALLED 164.29 ACRES
DOC. NO. 2020119783
O.P.R.W.C.T.

JOHN THOMAS SURVEY,
ABSTRACT NO. 610

EVELYN M. VITTEK, TRUSTEE OF
THE VITTEK RESIDUARY TRUST
CALLED 147 ACRES
DOC. NO. 2007087054
O.P.R.W.C.T.

NOTE: 4
NORTH LINE OF 190 ACRE LUDWIG TOLLNER TRACT
DESCRIBED IN VOL. 119, PG. 484 D.R.W.C.T.
CALLED TO BE THE NORTH LINE OF 52,025 ACRE TRACT
DESCRIBED IN DOC. NO. 2008072818, O.P.R.W.C.T.

1/2" IRON ROD FOUND
REFERENCED IN KRUEGER DEED
(DOC. NO. 9753672)
AND G3 RANCH, LLC DEED
(DOC. NO. 2010043315)
O.P.R.W.C.T.

MONUMENTED NORTH LINE OF
52,025 ACRE TRACT
AS FOUND UPON THE GROUND

PATRICK C. WHEELER
CALLED 52,025 ACRES
DOC. NO. 2008072818, O.P.R.W.C.T.

COULD NOT SET, IN WATER
AT TIME OF SURVEY

SOUTH LINE OF 163 ACRES DESCRIBED IN VOL. 513, PG. 444,
AND IN VOL. 947, PG. 382 D.R.W.C.T., WHICH IS CALLED TO BE
THE SOUTH LINE OF THE G3 RANCH LLC DEED

COUNTY ROAD 160
(NO RECORD R.O.W. WIDTH)

P.O.B.
APPROX. SURVEY LINE
WALTER KRUEGER
(NO DEED FOUND)
(WCAD PARCEL NO. 378884)



9500 AMBERGLEN BLVD.
AUSTIN, TEXAS 78755-5356
TEL (512) 777-4600
FAX (512) 252-8141
TBPE FRM #1-312

Issue:	11/19/2020
Scale:	1" = XX'
Drawn By:	XXX
AVO:	XXX
HALFF Office:	XXX
36360 TRACT 3 PETITION	

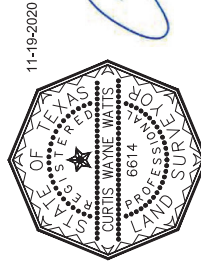


EXHIBIT A-2
LEGAL DESCRIPTION

EXHIBIT "A-2"

County: Williamson
Project: South Fork MUD Development – Tract 1
Halff AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 120.01 ACRES OF LAND (APPROX. 5,227,563 SQUARE FEET), BEING OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, SAME BEING ALL OF THAT CERTAIN TRACT DESCRIBED AS 120.00 ACRES IN A DEED TO JO ANN OWEN AND LESLIE ANN OWEN DATED NOVEMBER 1, 1979, RECORDED IN VOLUME 787, PAGE 245 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020121616 OF THE OFFICAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 120.01 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 2-inch iron pipe found in the existing east right-of-way line of County Road 133 (no record right-of-way width) for the southwest corner of the called 120 acre Owen tract, being the called for northwest corner of the called 240.72 acre tract of land conveyed to Dwayne Krueger and wife, Nicki S. Krueger in Document No. 9753672 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.) for the southwest corner of the herein described tract of land, from which another 2" iron pipe found bears South 25°14'33" East a distance of 36.25 feet;

THENCE North 21°30'44" West, with the existing east right-of-way line of County Road 133, being the west line of the said 120 acre Owen tract, a distance of 2415.99 feet to a 1/2-inch iron rod with cap stamped "HALFF" set for the northwest corner of the said 120 acre Owen tract and northwest corner of the herein described tract of land, being also an angle point in said east right-of-way line;

THENCE North 68°35'54" East, with the north line of the said 120 acre tract, in part, being a common line with said east right-of-way line, at a distance of 10.00 feet passing a 1/2-inch iron rod found at a corner in said east right-of-way line, being the southwest corner of Lot 26 of the Amended Monadale Estates at Mustang Creek Section Two, a subdivision of record in Cabinet I, Slide 82 of the Plat Records of Williamson County, Texas (P.R.W.C.T.), continuing with the north line of the 120 acre Owen tract, being the south line of the said Amended Monadale Estates at Mustang Creek Section Two, at an additional distance of 420.78 feet passing a 1/2-inch iron rod with "Dodd" cap found at the southerly common corner of Lots 26 and 25 of said Amended Monadale Estates at Mustang Creek Section Two, in all a distance of 736.15 feet to a 1/2-inch iron rod with "Dodd" cap found for an angle point in the north line of the said 120 acre Owen tract, being an angle point in the south line of Lot 24 of said Amended Monadale Estates at Mustang Creek Section Two;

THENCE South 68°34'03" East, continuing with the north line of the said 120 acre Owen tract being the south lines of said Lot 24 and a called 38.55 acre tract of land conveyed to Stephen Klepzig and Donna Klepzig in Volume 2631, Page 688 O.P.R.W.C.T., a distance of 1707.58 feet to a 1/2-inch iron rod with cap stamped "HALFF" set in existing wire fence for an angle point hereof, being the most southerly corner of said 38.55 acre Klepzig tract, being also a common corner with Lot 8 of the Amended Monadale Estates at Mustang Creek Section One, a subdivision of record in Cabinet I, Slide 263, P.R.W.C.T. from which a 1/2-inch iron rod found at another common corner of the said 38.55 acre Klepzig tract and Lot 8 of said Amended Monadale Estates at Mustang Creek Section One bears North 10°12'52" East, a distance of 373.18 feet;

THENCE with the common lines of the said 120 acre Owen tract and the said Amended Monadale Estates at Mustang Creek Section One the following three (3) courses and distances;

1. South 20°50'39" East, a distance of 393.49 feet to a 1/2-inch iron rod found at the most southerly southwest corner of Lot 8 of said Amended Monadale Estates at Mustang Creek Section One, being a common corner of the said 120 acre Owen tract;
2. North 80°09'22" East, a distance of 992.69 feet to an axle found at an angle point in the south line of Lot 7 of said Amended Monadale Estates at Mustang Creek Section One for common corner;

EXHIBIT "A-2"

County: Williamson
Project: South Fork MUD Development-Tract 1
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

3. North 88°31'16" East, a distance of 885.77 feet to a 1/2-inch iron rod with cap stamped "HALFF" set in the west line of a called 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., for the northeast corner of the said 120 acre Owen tract and the northeast corner of the herein described tract of land, being at the southeast corner of Lot 5 of said Amended Monadale Estates at Mustang Creek Section One, from which a 1/2-inch iron rod found in the west line of said 178.4 acre Olson tract, at a common corner of Lots 3 and 4 of said Amended Monadale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 1571.00 feet, and from said common corner of Lots 3 and 4 of said Amended Monadale Estates at Mustang Creek Section One, a 1/2-inch iron rod found in the west line of said 178.4 acre Olson tract, at a common corner of Lots 1 and 2 of said Amended Monadale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 657.94 feet;

THENCE South 21°27'56" East, with the common line of the said 178.4 acre Olson tract and the said 120 acre Owen tract, a distance of 357.05 feet to a calculated point for the southeast corner of the said 120 acre Owen tract and the southeast corner of the herein described tract of land, the southeast corner of the said 120 acre Owen tract being the called for northeast corner of the said Krueger 240.72 acre tract in its description, from which a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of the said 178.4 acre tract, being the northwest corner of a called 164.95 acre tract of land conveyed to G3 Ranch, LLC in Document No. 2010043315, O.P.R.W.C.T. bears South 21°27'56" East, a distance of 85.11 feet, and from the southwest corner of the said 178.4 acre tract, being the northwest corner of the said 164.95 acre tract, a 1/2-inch iron rod found in the common line of the said 178.4 acre Olson tract and said 164.95 acre G3 Ranch LLC tract bears North 68°28'46" East, a distance of 2.71 feet;

THENCE South 68°32'27" West, with the south line of the said 120 acre Owen tract, being the called for north line of the said 240.72 acre Krueger tract, a distance of 3785.59 feet to the **POINT OF BEGINNING** and containing 120.01 acres of land, more or less, within these metes and bounds.

NOTES:

Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600

Date

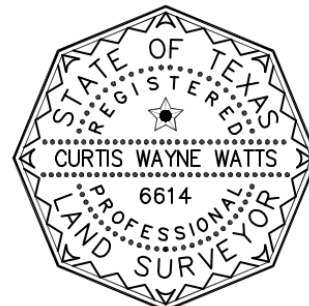


EXHIBIT A-3
LEGAL DESCRIPTION

EXHIBIT "A-3"

County: Williamson
Project: South Fork MUD Development – Tract 2
Half AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 242.46 ACRES OF LAND (APPROX. 10,561,621 SQUARE FEET) OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE 240.72 ACRES OF LAND DESCRIBED IN A WARRANTY DEED WITH VENDOR'S LIEN (THIRD PARTY FINANCING) TO DWAYNE KRUEGER AND WIFE, NICKI KRUEGER DATED NOVEMBER 14, 1997, RECORDED IN DOCUMENT NO. 9753672 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020119607 OF THE OFFICAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 242.46 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 2-inch iron pipe found in the existing east right-of-way line of County Road 133 (no record right-of-way width) for the southwest corner of the called 120 acre tract of land conveyed to Jo Ann Owen and Leslie Ann Owen recorded in Volume 787, Page 245 of the Deed Records of Williamson County, Texas (D.R.W.C.T.), being the called for northwest corner of the called 240.72 acre tract of land conveyed to Dwayne Krueger and wife, Nicki S. Krueger in Document No. 9753672 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.) for the northwest corner of the said 240.72 acre Krueger tract and the northwest corner of the herein described tract of land, from which another 2" iron pipe found bears South 25°14'33" East a distance of 36.25 feet;

THENCE North 68°32'27" East, with the south line of the said 120 acre Owen tract, being the called for north line of the said 240.72 acre Krueger tract, at a distance of 3583.57 feet passing a 1/2-inch iron pipe found, in all a distance of 3785.59 feet to a calculated point in the west line of a 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., being the called for easterly bound of the 240.72 acre tract, same being the southeast corner of the said 120 acre Owen tract which is the called for northeast corner of the said 240.72 acre Krueger tract, for the northeast corner of the herein described tract of land, from which a 1/2-inch iron rod with cap stamped "HALFF" set in the west line of the said 178.4 acre Olson tract, at the northeast corner of the said 120 acre Owen tract and southeast corner of the Amended Mondale Estates at Mustang Creek Section One, a subdivision of record in Cabinet I, Slide 263 of the Plat Records of Williamson County, Texas, and from the said northeast corner of the said 120 acre Owen tract being the southeast corner of the Amended Mondale Estates at Mustang Creek Section One, a 1/2-inch iron rod found in the west line of the said Olson tract, being a common corner of Lots 3 and 4 of said Amended Mondale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 1571.00 feet;

THENCE South 21°27'56" East, with the west line of the said 178.4 acre Olson tract, in part, being the called for east line of the said 240.72 acre Krueger tract, a distance of 85.11 feet to a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of the said 178.4 acre tract, the said southwest corner of the 178.4 acre tract being the called for northwest corner of the called 164.95 acre tract of land conveyed to G3 Ranch, LLC in Document No. 2010043315, O.P.R.W.C.T.

THENCE South 20°45'09" East, with the common line of the said 240.72 acre Krueger tract and the said 164.95 acre G3 Ranch tract, a distance of 2730.39 feet to an inundated calculated point in the north line of the 190 acre tract of land described in Volume 119, Page 484, D.R.W.C.T., being the called for north line of the called 52.025 acre tract of land conveyed to Patrick C. Wheeler in Document No. 2008072818, O.P.R.W.C.T. , also being in the south line of a 500 acre tract of land described in Volume 203, Page 591, D.R.W.C.T. for the southeast corner of the herein described tract of land, from which a 1/2" iron rod found referenced in Document No. 9753672, O.P.R.W.C.T. and Document No. 2010043315, O.P.R.W.C.T. bears South 20°45'09" East, a distance of 18.22 feet;

EXHIBIT "A-3"

County: Williamson
Project: South Fork MUD Development – Tract 2
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

THENCE South 68°44'48" West, with the north line of the said 190 acre tract, being the called for north lines of the said 53.12 acre tract, a 79.11 acre tract of land conveyed to Alvin T. Murphy in Volume 504, Page 62, D.R.W.C.T. and the 53.12 acre tract of land conveyed to Aaron Thomison and Brenda Thomison in Document No. 2018002933, O.P.R.W.C.T. and with the south line of the said 500 acre tract, at a distance of 1680.33 feet passing through an old 4" fence post found 4.8 feet north of a found 1/2-inch iron rod at 5" fence post referenced in the description of the said 53.12 acre tract, in all, a distance of 3734.35 feet to a 1/2-inch iron rod found in the existing east right-of-way line of County Road 133, for the southwest corner of the said 240.72 acre Krueger tract, and the northeast corner of the said 53.12 acre Thomison tract for the southwest corner of the herein described tract of land;

THENCE North 21°49'09" West, with the existing east right-of-way line of County Road 133, being the west line of the said 240.72 acre tract, a distance of 2801.93 feet to the **POINT OF BEGINNING** and containing 242.46 acres of land, more or less, within these metes and bounds.

NOTES:

Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Date

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600

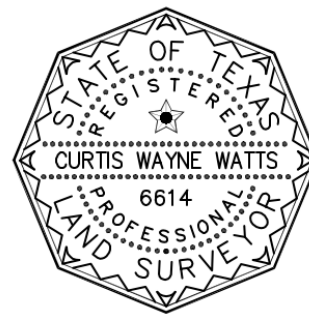
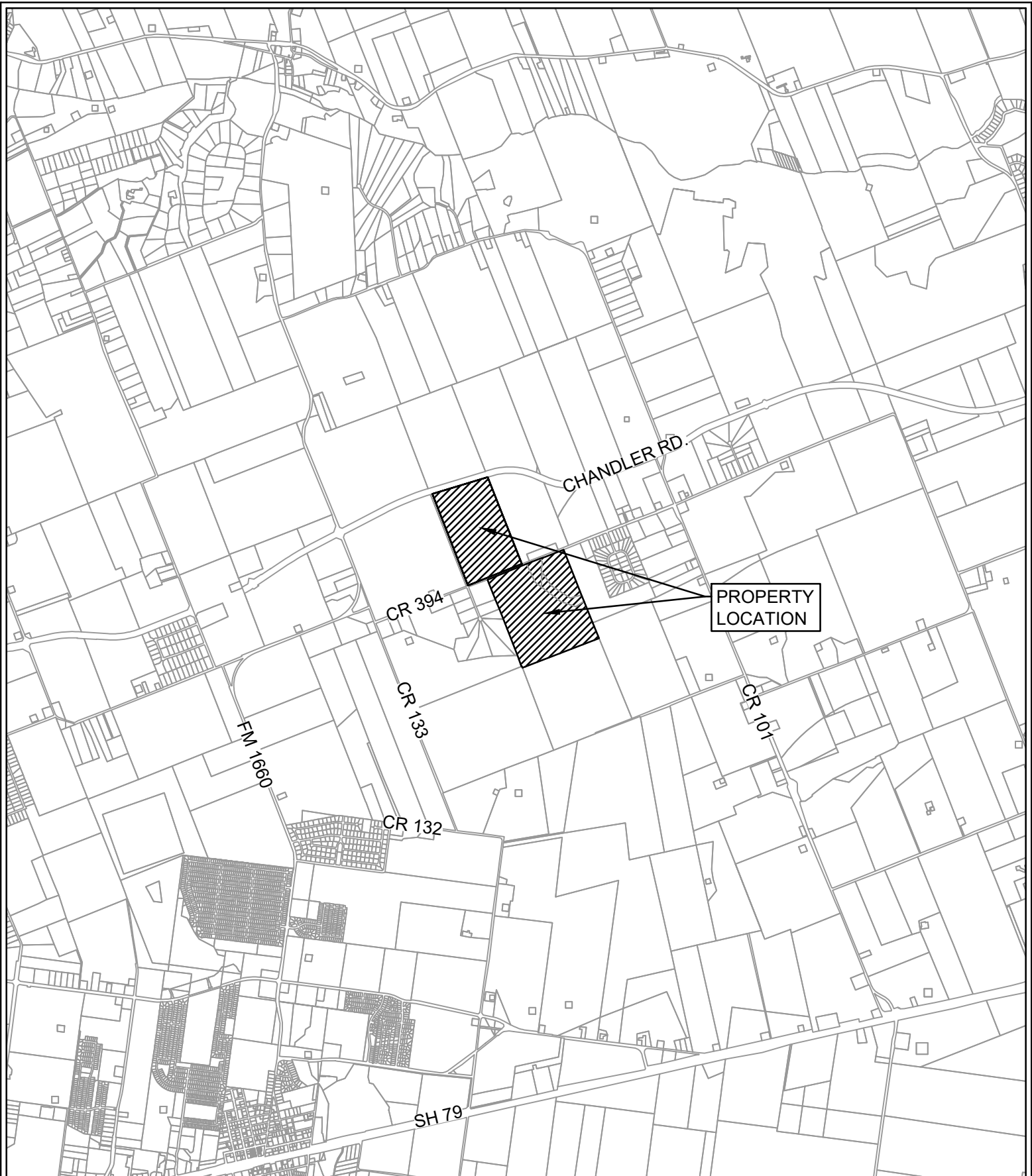


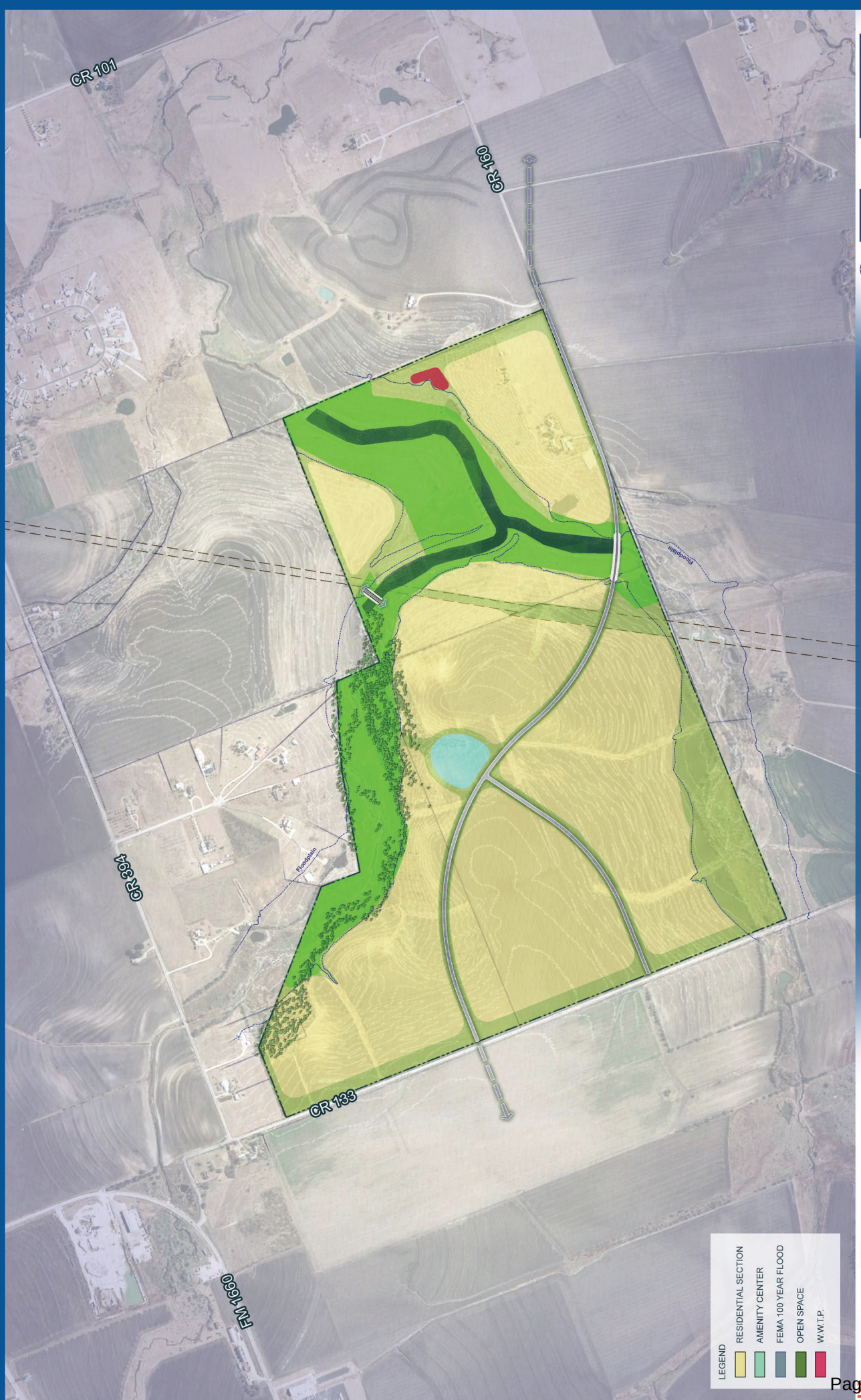
EXHIBIT B
ADDITIONAL LAND



PROPOSED SOUTHFORK DEVELOPMENT ADDITIONAL LAND

Issued:	01/12/2021
Scale:	1" = 4000'
Drawn By:	SMT
AVO:	36360.002
HALFF Office:	AUS
CE-VICINITY MAP.dwg	

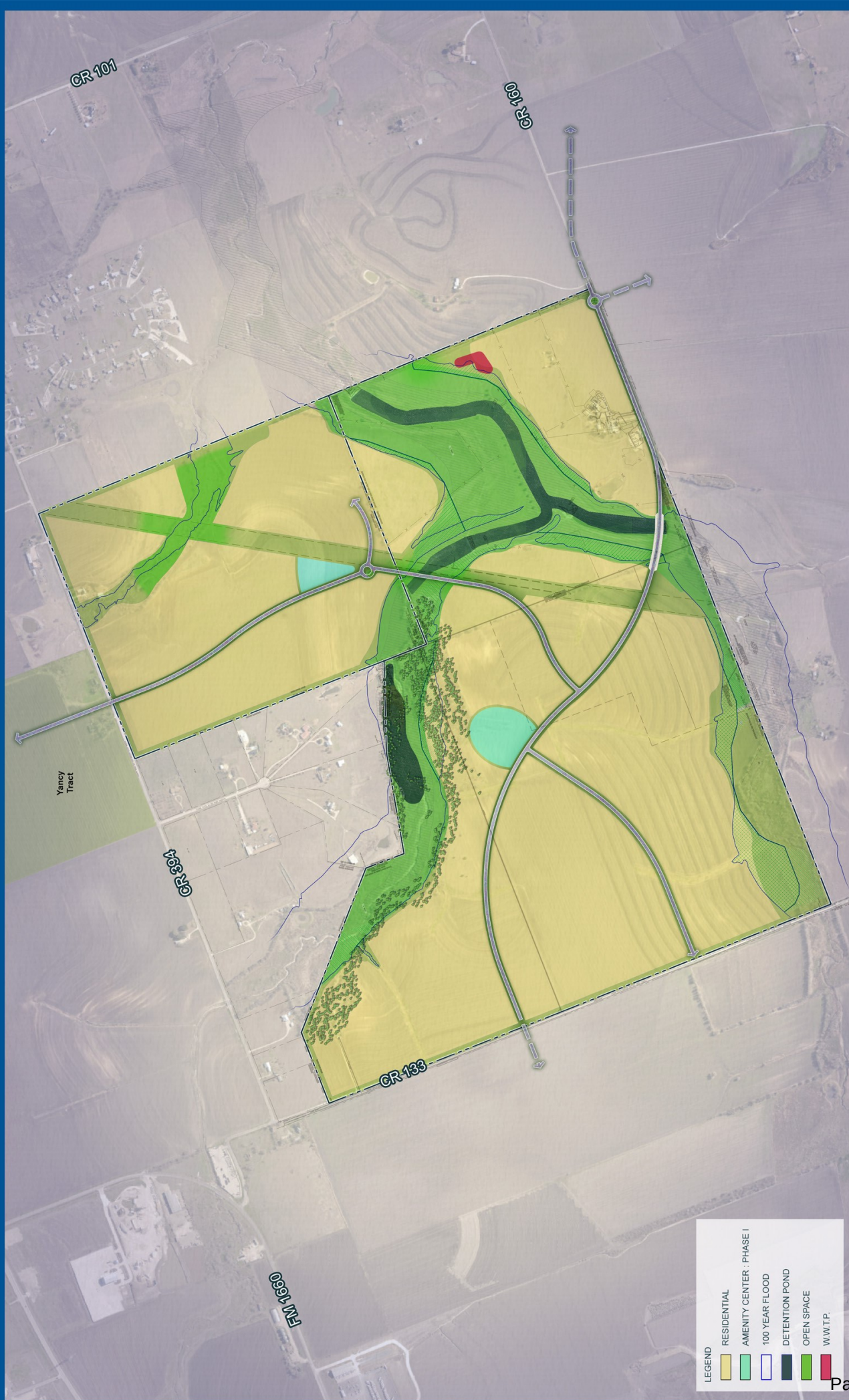
EXHIBIT C-1
GENERAL PLAN



LEGEND

[Yellow Box]	RESIDENTIAL SECTION
[Green Box]	AMENITY CENTER
[Blue Box]	FEMA 100 YEAR FLOOD
[Red Box]	W.W.T.P.
[Dark Green Box]	OPEN SPACE

EXHIBIT C-2
GENERAL PLAN WITH ADDITIONAL LAND



- LEGEND**
- RESIDENTIAL
 - AMENITY CENTER : PHASE I
 - 100 YEAR FLOOD
 - DETENTION POND
 - OPEN SPACE
 - W.W.T.P.

EXHIBIT D-1
PARK PLAN FOR EXISTING PROPERTY

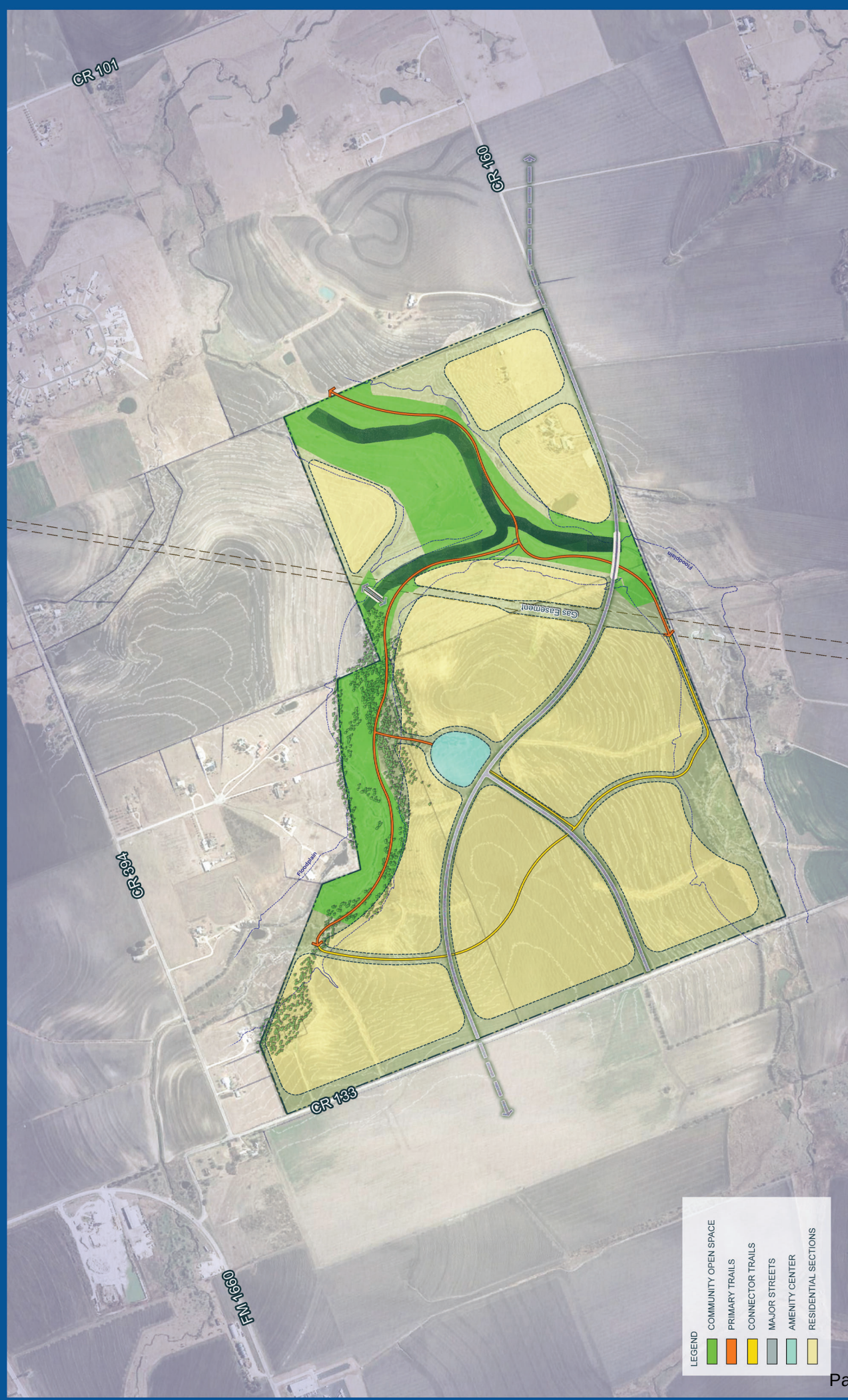
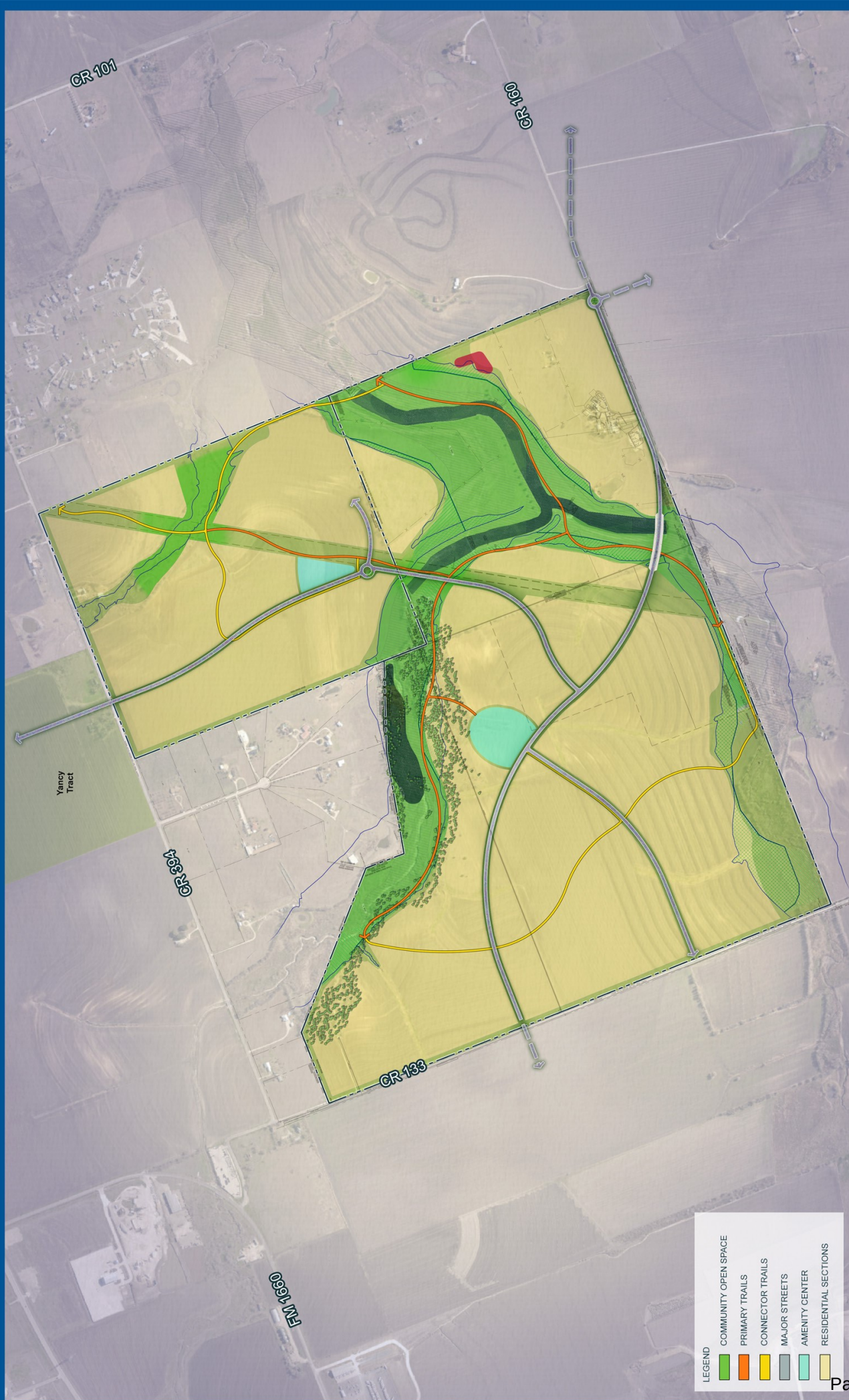


Exhibit D - Park Plan

EXHIBIT D-2
PARK PLAN WITH ADDITIONAL LAND



LEGEND

- COMMUNITY OPEN SPACE
- PRIMARY TRAILS
- CONNECTOR TRAILS
- MAJOR STREETS
- AMENITY CENTER
- RESIDENTIAL SECTIONS

EXHIBIT E
MEMORANDUM OF AGREEMENT

MEMORANDUM OF DEVELOPMENT AGREEMENT

THE STATE OF TEXAS §
 § KNOW EVERYONE BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

A Development Agreement (the "Agreement") was made and entered into as of _____, 2021, by and between the CITY OF HUTTO, TEXAS (the "City"), a home-rule municipal corporation, acting by and through its governing body, the City Council of Hutto, Texas, and HUTTO 525 DEVELOPMENT PARTNERS LP, a Delaware limited partnership (the "Owner").

Owner owns approximately 526.76 acres of land more particularly described in Exhibit "A" attached hereto (the "Property"). The purpose of the Agreement is to define the City's regulatory authority over the Property, to establish certain restrictions and commitments imposed and made in connection with the Property, to provide certainty to Owner concerning annexation and regulation of the Property for a period of years, and to identify and establish development guidelines for the development of the Property.

A copy of the Agreement, and all exhibits, and supplements or amendments thereto, may be obtained from the City Secretary of the City, upon payment of duplicating costs.

EXECUTED as of _____, 2021.

[Signature Pages Follow.]

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §

BEFORE ME, the undersigned authority, on this day personally appeared _____ and _____, known to me to be the persons whose names are subscribed to the foregoing instrument as _____ and _____ of the City of Hutto, Texas, and acknowledged to me that they executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of the City of Hutto, Texas.

GIVEN under my hand and seal of office this _____ day of _____, 2021.

Notary Public in and for the State of Texas

My Commission Expires:

HUTTO 525 DEVELOPMENT PARTNERS LP,
a Delaware limited partnership

By: Hutto 525 GP Texas LLC,
a Delaware limited liability company,
its general partner

By: _____
Name: Stephen T. Sellers
Title: Authorized Signatory

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Stephen T. Sellers, known to me to be the person whose names is subscribed to the foregoing instrument as authorized signatory for Hutto 525 GP Texas LLC, a Delaware limited liability company, the general partner of Hutto 525 Development Partners LP, a Delaware limited partnership, on behalf of such limited partnership, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said limited partnership.

GIVEN under my hand and seal of office this _____ day of _____, 2021.

Notary Public in and for the State of Texas

My Commission Expires:

EXHIBIT F
FORM OF CONSENT RESOLUTION

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF HUTTO, TEXAS,
CONSENTING TO THE CREATION OF A MUNICIPAL
UTILITY DISTRICT AND THE INCLUSION OF LAND
THEREIN

WHEREAS, the City of Hutto, Texas (the "City"), received a petition requesting the City's consent to the creation of a municipal utility district (to be known as South Fork Ranch Municipal Utility District) and inclusion of the land described in Exhibit "A" attached hereto (the "Land"); and

WHEREAS, the Texas Local Government Code provides that land within a city's extraterritorial jurisdiction may not be included within a municipal utility district without the city's written consent.

WHEREAS, the City desires to consent to the creation of the municipal utility district and the inclusion of the Land in the district.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, as follows:

Section 1. The facts and opinions in the preamble of this Resolution are true and correct.

Section 2. The City Council of the City of Hutto, Texas, gives its written consent to the creation of a municipal utility district (to be known as South Fork Ranch Municipal Utility District) and the inclusion of the Land in such district.

Section 3. The District is authorized to exercise all powers granted to a municipal utility district or which may be hereafter granted under the Constitution and the laws of the State of Texas.

Section 4. The City Council of the City of Hutto, Texas, hereby specifically imposes the conditions set forth in Exhibit "B" attached hereto and made a part hereof for all purposes.

Section 5. It is hereby found, determined and declared that a sufficient 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 at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code, 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 thereof has been discussed, considered and formally acted upon. City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

PASSED, APPROVED AND ADOPTED the ____ day of _____, 2021.

Mayor

ATTEST:

City Secretary

Exhibit A
(Property description)

Exhibit B

(1) The District may issue bonds for any purpose authorized by law, including for the purposes of water, sewer, drainage, park and recreational, and road facilities, and the issuance of refunding bonds to refund any outstanding bonds of the District. Bonds issued by the District shall expressly provide that the District reserves the right to redeem the bonds at any time beginning not later than subsequent to the fifteenth (15th) anniversary of the date of issuance without premium and (with the exception of refunding bonds) will be sold only after the taking of public bids therefor, and none of such bonds, other than refunding bonds, will be sold for less than 95% of par; provided that the net effective interest rate on bonds so sold, taking into account any discount or premium as well as the interest rate borne by such bonds, will not exceed two percent (2%) above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index" during the one-month period next preceding the date notice of the sale of such bonds is given.

(2) Refunding bonds must achieve a minimum net present value of three percent (3%), unless otherwise approved by City Council.

EXHIBIT F-1
FORM OF CONSENT RESOLUTION (ANNEXATION TRACTS)

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF HUTTO, TEXAS,
CONSENTING TO ANNEXATION OF LAND INTO SOUTH
FORK RANCH MUNICIPAL UTILITY DISTRICT

WHEREAS, the City of Hutto, Texas (the "City"), received a petition requesting the City's consent to the annexation of land described in Exhibits "A-1" and "A-2" attached hereto (collectively, the "Land") into South Fork Ranch Municipal Utility District (the "District"); and

WHEREAS, the Texas Local Government Code provides that land within a city's extraterritorial jurisdiction may not be annexed into a municipal utility district without the city's written consent.

WHEREAS, the City desires to consent to the annexation of the Land into the District.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, as follows:

Section 1. The facts and opinions in the preamble of this Resolution are true and correct.

Section 2. The City Council of the City of Hutto, Texas, gives its written consent to the annexation of the Land into the District.

Section 3. The City Council of the City of Hutto, Texas, hereby specifically imposes the conditions set forth in Exhibit "B" attached hereto and made a part hereof for all purposes.

Section 4. It is hereby found, determined and declared that a sufficient 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 at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code, 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 thereof has been discussed, considered and formally acted upon. City Council further ratifies, approves, and confirms such written notice and the contents and

posting thereof.

PASSED, APPROVED AND ADOPTED the ____ day of _____, 2021.

Mayor

ATTEST:

City Secretary

Exhibit A-1
(Property description)

Exhibit A-2
(Property description)

Exhibit B

(1) The District may issue bonds for any purpose authorized by law, including for the purposes of water, sewer, drainage, park and recreational, and road facilities, and the issuance of refunding bonds to refund any outstanding bonds of the District. Bonds issued by the District shall expressly provide that the District reserves the right to redeem the bonds at any time beginning not later than subsequent to the fifteenth (15th) anniversary of the date of issuance without premium and (with the exception of refunding bonds) will be sold only after the taking of public bids therefor, and none of such bonds, other than refunding bonds, will be sold for less than 95% of par; provided that the net effective interest rate on bonds so sold, taking into account any discount or premium as well as the interest rate borne by such bonds, will not exceed two percent (2%) above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index" during the one-month period next preceding the date notice of the sale of such bonds is given.

(2) Refunding bonds must achieve a minimum net present value of three percent (3%), unless otherwise approved by City Council.

EXHIBIT G
FORM OF STRATEGIC PARTNERSHIP AGREEMENT

STRATEGIC PARTNERSHIP AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This **STRATEGIC PARTNERSHIP AGREEMENT** (this "*Agreement*") is made and entered into, effective as of _____, 202__, by and between the **CITY OF HUTTO, TEXAS**, a home-rule municipal corporation (the "*City*"), and **SOUTH FORK RANCH MUNICIPAL UTILITY DISTRICT**, a municipal utility district created by special act of the Texas Legislature, House Bill 4803, Acts of the 81st Legislature, Regular Session, 2009, codified as Chapter 8345, Special District Local Laws Code, and operating pursuant to Chapters 49 and 54, Texas Water Code (the "*District*").

RECITALS

The District was created with the consent of the City for the purpose of providing water, sewer, drainage, park and road facilities to the land within its boundaries. The District is located entirely within the extraterritorial jurisdiction ("*ETJ*") of the City.

Texas Local Government Code Section 43.0751 (the "*Act*") provides that the City and the District may enter into a strategic partnership agreement by mutual consent, and the City and the District desire to enter into such an agreement.

The City and the District, after the provision of required notices, held public hearings in compliance with the Act. Based upon public input received at such hearings, the City and the District wish to enter into a strategic partnership agreement to plan for the eventual full-purpose annexation of the District by the City.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the City and the District agree as follows:

ARTICLE XI.
DEFINITIONS

1.01. Definitions. The terms *Act*, *Agreement*, *City*, *District* and *ETJ* shall have the meanings provided for them in the recitals, above. Except as may be otherwise defined, or the context clearly requires otherwise, capitalized terms and phrases used in this Agreement shall have the meanings as follows:

City Consent means the resolution or ordinance of the City consenting to the creation of the District.

Commercial means all non-residential development, except for developments owned by a tax-exempt entity, a non-profit entity or a homeowner or property owner association.

Commission means the Texas Commission on Environmental Quality and its successors.

Developer means the entity or entities advancing funds to the District for the design and construction of District facilities and for other legal purposes which advances are subject to reimbursement by the District pursuant to the rules of the Commission or other applicable law.

Person means any individual, partnership, association, firm, trust, estate, public or private corporation, or any other entity whatsoever.

1.02. Findings and conclusions. The City and the District hereby find and declare:

a. The Act authorizes the City and the District to enter into this Agreement.

b. In compliance with Subsection (p) of the Act, this Agreement (i) does not require the District to provide revenue to the City solely for the purpose of an agreement with the City to forgo annexation of the District, and (ii) provides benefits to each party, including revenue, services, and regulatory benefits, which are reasonable and equitable with regard to the benefits provided to the other party.

c. All the terms and conditions contained in this Agreement are lawful and appropriate to provide for the provision of municipal services and annexation.

d. The District is not obligated to make payments to the City for services except as otherwise provided herein.

e. This Agreement has been duly adopted by the City and the District after conducting two public hearings at which members of the public who wanted to present testimony or evidence regarding the Agreement were given the opportunity to do so. Notice of each hearing was published in the format required by TEX. LOCAL GOV'T CODE, Section 43.123(b) and was published at least once on

or after the 20th day before each public hearing of the City. The District's notice of each hearing was given as required under the TEX. WATER CODE for other district notifications.

ARTICLE 2 ANNEXATION OF THE DISTRICT

2.01. Conditions to annexation. The parties agree that the District and its residents should be allowed to develop and function with certainty regarding the conditions under which annexation will be authorized by the City. As a result, the City and the District agree that, without regard to the City's right and power under existing or subsequently enacted law and subject to Section 2.02, the City will not fully annex any property within District until both of the following conditions have been satisfied, and shall thereafter be authorized, but not required, to fully annex the District for any purpose:

a. At least ninety percent (90%) of the District's water, sanitary sewer, drainage, road, and park facilities to serve the property within the District have been constructed.

b. (i) The Developer, and the Developer's successors or assigns have, been fully reimbursed by the District to the maximum extent permitted by the rules of the Commission or other applicable law, or (ii) the City assumes any obligation of the District for such reimbursement under such rules or law.

Notwithstanding the conditions provided above, if the District has bonds, notes or other indebtedness outstanding that is payable from and secured by the District's ad valorem taxes, the City shall not be authorized to annex the District for full purposes unless and until the City is authorized to levy an ad valorem tax on property in the District and is authorized to levy an ad valorem tax in an amount sufficient to pay the assumed District indebtedness.

2.02. Annexation of Commercial property. Notwithstanding Section 2.01, in the event property within the District is developed for Commercial purposes, the City may annex for limited purposes Commercial property within the District (the "*Annexed Commercial Property*"). The City and the District shall work together to identify such Commercial property to be annexed for limited purposes. In the event Commercial property is annexed for limited purposes, the District shall remain in existence, with full powers, and any Annexed Commercial Property shall also remain in the boundaries of the District, subject to the full power and authority of the District with respect to water, wastewater and drainage facilities and services. The limited purpose annexation of Commercial property is solely for the imposition and collection of the City's sales and use tax within the Commercial Property. The City shall not impose its ad valorem taxes

upon any portion of the District property during the period of limited purpose annexation. This annexation provision is in lieu of any full purpose annexation of Commercial property or annexation of residential property prior to the annexation of the entire District as provided in this Article.

In accordance with TEX. LOCAL GOV'T CODE, Section 43.0751(r)(2), the District consents to noncontiguous annexation of the Annexed Commercial Property.

2.03. Operations prior to full annexation. Prior to annexation of the entire District for full purposes, except as may be specifically provided in this Agreement, the District is authorized to exercise all powers and functions of a municipal utility district provided by law, including, without limiting the foregoing, the power to incur additional debts, liabilities, or obligations, to construct additional utility facilities, or to contract with others for the provision and operation thereof, or sell or otherwise transfer property without prior approval of the City, and the exercise of such powers is hereby approved by the City.

2.04. Continuation of the District following full annexation. Upon full purpose annexation of the entire District under the provisions of Section 2.01 above, the District will continue to exist for an extended period to allow for the completion of District operations and the integration of the District's systems into the City's systems, following which period the City shall act to dissolve the District in accordance with applicable law. If the City has not dissolved the District within 90 days after such annexation under Section 2.01, then the District shall be automatically dissolved on the 91st day after such annexation. At such time, the City will assume all rights, assets, liabilities and obligations of the District (including all obligations to reimburse the developers within the District) and the District will not be continued or converted for limited purposes. Upon full purpose annexation, fees and charges imposed on residents of the former District for services provided by the City shall be equal to those fees and charges imposed on all other residents of the City.

ARTICLE 3 LIMITED PURPOSE ANNEXATION OF LAND

3.01. Imposition of the City's Sales and Use Tax.

In the event the City elects to annex Commercial property for limited purposes as provided in Section 2.02 of this Agreement, the City shall impose its sales and use tax upon the Annexed Commercial Property pursuant to Subsection (k) of the Act. The sales and use tax shall be imposed on the receipts from the sale and use at retail of taxable items at the rate of _____ (____%) or the rate specified under future amendments to Chapter 321 of the TEX. TAX CODE. The sales and use tax shall take effect on the date described in TEX. TAX CODE §321.102.

ARTICLE 4 DEFAULT, NOTICE AND REMEDIES

4.01. Default; notice. A breach of any material provision of this Agreement after notice and an opportunity to cure shall constitute a default. The non-breaching party shall notify the breaching party of an alleged breach, which notice shall specify the alleged breach with reasonable particularity. If the breaching party fails to cure the breach within a reasonable time not sooner than 30 days after receipt of such notice (or such longer period of time as the non-breaching party may specify in such notice), the non-breaching party may declare a default hereunder and exercise the remedies provided in this Agreement in the event of default.

4.02. Remedies. In the event of a default hereunder, the remedies of the non-defaulting party shall be limited to either or both of the following:

a. Monetary damages for actual losses incurred by the non-defaulting party if such recovery of monetary damages would otherwise be available under existing law and the defaulting party is not otherwise immune from paying such damages; and

b. Injunctive relief specifying the actions to be taken by the defaulting party to cure the default or otherwise comply with its obligations hereunder. Injunctive relief shall be directed solely to the default and shall not address or include any activity or actions not directly related to the default.

ARTICLE 5 MISCELLANEOUS

5.01. Beneficiaries. This Agreement shall bind and inure to the benefit of the parties, their successors and assigns. This Agreement shall be recorded with the County

Clerk in the Official Public Records of Williamson County, and shall bind and benefit each owner and each future owner of land included within the District's boundaries in accordance with Tex. Local Gov't Code, Section 43.0751(c). In the event of annexation of the District by the City, the Developer shall be considered a third-party beneficiary of this Agreement.

5.02 Term. This Agreement shall commence and bind the parties on the effective date first written above and continue for forty-five (45) years thereafter, unless terminated on an earlier date pursuant to other provisions or by express written agreement executed by the City and the District. Upon the expiration of the initial term, this Agreement shall automatically be extended for successive one-year periods, unless either the City or the District give notice to the other of its intent to terminate prior to any extension term.

5.03. Notice. Any notices or other communications ("*Notice*") required to be given by one party to another by this Agreement shall be given in writing addressed to the party to be notified at the address set forth below for such party, (i) by delivering the same in person, (ii) by depositing the same in the United States Mail, certified or registered, return receipt requested, postage prepaid, addressed to the party to be notified, or (iii) by depositing the same with Federal Express or another nationally recognized courier service guaranteeing "next day delivery", addressed to the party to be notified, or (iv) by sending the same by electronic mail ("*email*") with confirming copy sent by regular mail. Notice deposited in the United States mail in the manner hereinabove described shall be deemed effective from and after the date of such deposit. Notice given in any other manner shall be effective only if and when received by the party to be notified. For the purposes of notice, the addresses of the parties, until changed as provided below, shall be as follows:

City: City of Hutto, Texas
500 W. Live Oak Street
Hutto, Texas 78634
Attn: Warren Hutmacher, City Manager
Email: warren.hutmacher@huttotx.gov

With a copy to: Bojorquez Law Firm, PC
Attn: Alan Bojorquez
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: alan@TexasMunicipalLawyers.com

District: South Fork Ranch Municipal Utility District
c/o Allen Boone Humphries Robinson
1108 Lavaca Street, Suite 510
Austin, Texas 78701
Attn: Mr. Ryan Harper
Email: rharper@abhr.com

The parties shall have the right from time to time to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America by giving at least five days' written notice to the other parties. If any date or any period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the applicable period for calculating the notice shall be extended to the first business day following such Saturday, Sunday or legal holiday.

5.04. Time. Time is of the essence in all things pertaining to the performance of this Agreement.

5.05. Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable then, and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected.

5.06. Waiver. Any failure by a party hereto to insist upon strict performance by the other party of any material provision of this Agreement shall not be deemed a waiver thereof or of any other provision hereof, and such party shall have the right at any time thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

5.07. Applicable law and venue. The construction and validity of this Agreement shall be governed by the laws of the State of Texas without regard to conflicts of law principles. Venue shall be in Williamson County, Texas.

5.08. Reservation of rights. To the extent not inconsistent with this Agreement, each party reserves all rights, privileges, and immunities under applicable laws.

5.09. Further documents. The parties agree that at any time after execution of this Agreement, they will, upon request of another party, execute and deliver such further documents and do such further acts and things as the other party may reasonably request in order to carry out the terms of this Agreement.

5.10. Incorporation of exhibits and other documents by reference. All exhibits and other documents attached to or referred to in this Agreement are incorporated herein by reference for the purposes set forth in this Agreement.

5.11. Effect of state and federal laws. Notwithstanding any other provision of this Agreement, the District and the City shall comply with all applicable statutes or regulations of the United States and the State of Texas.

5.12. Authority for execution. The City hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with the Home Rule Charter of the City and City ordinances. The District hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted by the Board of Directors of the District.

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement effective as of the date first written above.

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on this the ____ day of _____, _____, by _____, _____ of the City of Hutto, Texas, on behalf of said city.

Notary Public, State of Texas

(NOTARY SEAL)

SOUTH FORK RANCH MUNICIPAL
UTILITY DISTRICT

By: _____
President, Board of Directors

ATTEST:

By: _____
Secretary

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on this the ____ day of _____, _____, by _____ of the Board of Directors of South Fork Ranch Municipal Utility District, a political subdivision of the State of Texas, on behalf of said political subdivision.

Notary Public, State of Texas

(NOTARY SEAL)

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration and possible action on Resolution R-2021-097 approving the amendment of the bylaws of the Hutto Economic Development Corporation, Type A; providing for repeal; providing for severability; and providing an effective date. (EDC Attorney)
Meeting: Thursday, June 3, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. HEDC Type A 2nd Am Bylaws 011121 5.27.21
2. CC Res to approve EDC Type A amended bylaws 123020 5.27.21

SECOND AMENDED AND RESTATED BYLAWS OF THE
HUTTO ECONOMIC DEVELOPMENT CORPORATION

Effective _____, 2021

Article I: Powers and Purposes.

Section 1.1: Corporate Identity: Offices. The name of the corporation is the Hutto Economic Development Corporation (the “Corporation”). The principal office of the Corporation shall be at 500 W. Live Oak Street, Hutto, TX 78634. The Corporation may have other offices as the Board of Directors (the “Board”) may determine.

Section 1.2: Powers. In order to implement the purposes for which the Corporation was formed, as set forth in its Articles of Incorporation, the Corporation shall have all the authority and powers of every nature and kind whatsoever, both expressed and implied, which are authorized or permitted by the terms of the Development Corporation Act of 1979, Chapters 501-507 of the Local Government Code, as amended (the “Act”).

- (a) The Corporation shall have and may exercise each power and authority enumerated in the Act as if such power and authority were specifically set forth herein; provided the Corporation is a “Type A Corporation” as defined in the Act, shall be governed primarily by Chapter 504 of the Local Government Code and in the event of a conflict between any term or provision of Chapter 504 of the Act and any other term or provision of the Act, Chapter 504 of the Local Government Code shall govern and prevail.
- (b) The Corporation shall have the power and authority to undertake any lawful action not inconsistent with the Act and it shall promote economic development benefitting the City of Hutto, Texas (the “City”), including without limitation projects which facilitate manufacturing and industrial activity, and which contribute to the economic welfare of the City.
- (c) The powers of the Corporation shall include the authority to contract and be contracted with, and absent a conflict with Chapter 504 of the Local Government Code, the power to purchase, lease, sell and mortgage real estate, and to issue obligations for or otherwise finance all or part of the cost of one or more “Projects” as defined by the Act.

Section 1.3: Annual Corporate Budget. At least sixty (60) days prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of anticipated revenues and proposed expenditures for the next ensuing fiscal year.

- (a) The budget shall contain such classifications as shall be in such format as may be prescribed from time to time by Board of Directors of the Corporation.

- (b) Classifications of expenditures within the budget that are designated as routine (“R”) (i.e., items such as salaries, multi-year contractual obligations, debt service payments, routine business expenses, etc.) are authorized for expenditure by the City Council approving the budget in accordance with Texas Local Government Code Section 501.073(a).
- (c) Classifications of expenditures within the budget that are designated as discretionary (D) (i.e., items such as allocations of unencumbered funds for use in future incentive, performance or funding agreements) are appropriated by the City Council approving the budget but any expenditure of such funds must be subsequently approved by the City Council in connection with the specifically identified use or expenditure.
- (d) The Corporation’s fiscal year shall start on October 1 and end on September 30th of the following calendar year and may be changed or amended by action of the Board with approval by the City Council.

Section 1.4: Books and Records: Review of Financial Statements. The Corporation shall keep correct and complete books and records of all accounts and shall keep minutes of the proceedings of its Board and committees having any of the authority of the Board.

- (a) All books and records of the Corporation may be inspected by any director, or his or her agent, any attorney representing the Corporation, any member of the City Council, and the City Manager, or such designee as the City Manager so designates, at a mutually reasonable time for the parties involved.
- (b) The books, records, accounts and financial statements may be maintained for the Corporation by the staff of the City, subject to approval by the Board and City Council, and if so, the Corporation shall pay the City reasonable compensation for such services pursuant to an agreement between the parties.

Section 1.5: Powers in General. The Corporation may exercise all powers granted under the Act consistent with its Certificate of Formation, these amended bylaws and the resolutions and ordinances of the City Council.

ARTICLE II: Board of Directors.

Section 2.1: Appointment, Powers, Number and Term of Office. The Board of Directors (the “Board”) shall exercise all of the powers of the Corporation, subject to the restrictions imposed by law, the Certificate of Formation, and these Bylaws.

- (a) The Board shall consist of seven (7) members, with one (1) Director to be nominated by each of the Mayor and by the members of the Hutto City Council (i.e., each appoints a director). The term of each directorship shall be a two (2) year term. The Board of Directors’ terms shall be staggered such that:

- (i) Directors appointed by the Mayor and by the members of the Hutto City Council serving in Place 1, Place 3 and Place 5 shall have terms that end in odd-numbered years; and,
- (ii) Directors appointed by the members of the Hutto City Council serving in Place 2, Place 4 and Place 6 shall have terms that end in even-numbered years.
- (b) Each director shall serve until such director's successor has been duly appointed and qualified, or until such time that any director, or all directors, may be removed from office at any time by majority vote of the City Council, for cause or at will.
- (c) Any vacancy occurring on the Board shall be filled by appointment by majority vote of the City Council.
- (d) Those directors filling vacancies shall serve out the term of the seat they are filling. In the event any member of the Board's term expires, but is not yet replaced, such member shall continue serving in the position until a replacement is appointed or removed by action of the City Council.

Section 2.2: Meetings of the Directors in General. The Board shall meet at least once each month and any member of the Board may request that an item be placed on the agenda by providing same in writing, to the Chairman no later than ten (10) days prior to the date of the Board meeting.

- (a) The Board may hold its meeting at any place authorized by the Act and as the Board may from time to time determine; provided that in the absence of any such determination by the Board, the meeting shall be held at the principal office of the Corporation or at the City Council Chambers of the City.
- (b) The Board shall conduct its meetings in accordance with the Act and the Open Meetings Act, Chapter 551, Texas Government Code, as amended (the "Open Meetings Act").

Section 2.3: Regular Meetings. Regular meetings of the Board shall be held at such times and places as shall be designated, from time to time, by resolution of the Board. Notice of regular meetings need not be given to each Director, but public notice of each meeting shall be given in the manner prescribed by law.

Section 2.4: Special Meetings. Special meetings of the Board shall be held whenever called by the Chairman, by the Secretary or by a majority of the Directors then in office, upon advice of the Corporation's General Counsel or by request of the City Council.

- (a) The Chairman or his/her designee shall give or cause public notice to be given of each special meeting.
- (b) Special notice of each special meeting shall also be given to each Director either by mail, telephone, electronically or in person at least two (2) hours before the

meeting, provided that conducting such a special meeting within that timeframe complies with the requirements of the Open Meetings Act.

- (c) Notice required by law to be given to any other person or entity shall be given in the manner prescribed by law.
- (d) Except as otherwise provided by law or unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting.

Section 2.5: Quorum. A majority of the Directors fixed by these Bylaws shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation.

- (a) The act of a majority of the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board, unless the act of a greater number is required by law.
- (b) Any member of the Board may request a record vote on any matter to come before the Directors and that record vote will become a part of the minutes.

Section 2.6: Conduct of Business. At the meetings of the Board, matters pertaining to the purposes of the Corporation shall be considered in such order from time to time as the Board may determine.

Section 2.7: Compensation of Directors. Directors shall not receive any compensation for their services as Directors except that they may, upon request, be reimbursed for their actual expenses incurred in the performance of their official duties. Such requests for reimbursement shall be reviewed and approved by the Board.

Section 2.8 Meetings by Teleconference or Electronic Communication. Subject to any notice requirements in these Bylaws or pursuant to the Act, and provided that such form of meeting is permitted under and is conducted in accordance with the Open Meetings Act, the Board may participate in and hold a meeting of the Board by means of a conference telephone, videoconference or similar communication equipment, the Internet, or any combination thereof that allows all persons participating in the meeting to communicate with one another.

- (a) Participation in such a meeting shall constitute presence in person at such meeting, except where a Director participates in the meeting for express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.
- (b) Minutes of any such meeting shall promptly be prepared by the Secretary, circulated to all Directors (whether they participated or not) and placed in the regular records of the Corporation.

Section 2.9: Texas Open Meetings Act and Texas Public Information Act. Meetings of the Board are subject to the Texas Open Meetings Act, Texas Government Code Chapter 551,

and the Corporation is subject to the Texas Public Information Act, Texas Government Code Chapter 552, as amended.

Article III: Officers.

Section 3.1: Titles and Terms of Office. The Officers of the Corporation shall be a Chairman , a Vice Chairman , a Secretary, and a Treasurer, and any person may serve in more than one office, except the Chairman shall not also serve as the Secretary.

- (a) The Chairman and each other officer of the Corporation shall be appointed by a majority vote of the directors of the Board then in office and shall serve for a term of two (2) years, until his/her successor is elected or appointed, or the Board appoints a successor.
- (b) At the Corporation's first regular meeting in July of each year, the Board shall either affirm the then serving officers continuing to serve in their offices, or elect new officers for any position, and has the authority to do so either with or without cause. Such appointments shall then be submitted to the City Council for approval.
- (c) All officers shall be subject to removal from office with or without cause at any time by a majority vote of the Board or City Council members then in office.
- (d) A vacancy in any office shall be filled by appointment by the City Council.

Section 3.2: Chairman. The Chairman shall be the Chief Executive Officer of the Corporation, and, subject to the control of the Board, the Chairman shall be in general charge of the properties and affairs of the Corporation.

- (a) The Chairman shall preside at all meetings of the Board in furtherance of the purposes of the Corporation.
- (b) After the Board acts to grant authority pursuant to Section 2.5 above, the Chairman may sign and execute all contracts, conveyances, resolutions, franchises, bonds, deeds, assignments, notes and other instruments in the name of the Corporation.
- (c) The Chairman shall have the authority to appoint standing committees to aid and assist the Board in its business undertakings or matters incidental to the operation and functions of the Board.
- (d) The Chairman shall have the authority to appoint ad-hoc committees which may address issues of a temporary nature of concern or which have a temporary effect on the business of the Board.
- (e) The Chairman shall have charge of the corporate books, records, and all records of the securities of which the Treasurer shall have custody, and such other books and papers as the Board may direct, all of which shall during business hours be open to inspection at the principal office of the Corporation.

Section 3.3 Vice-Chairman. The Vice Chairman shall fulfill the duties of the “vice president” of the Corporation as described in the Act, shall have such powers and duties as may be assigned by the Board and shall exercise the powers of the Chairman during the Chairman’s absence or inability to act. Any action taken by the Vice Chairman in the performance of the duties of the Corporation shall be with conclusive evidence of the absence or inability of the Chairman to act at the time such action was taken.

Section 3.4 Secretary. The Secretary shall attest or sign with the Chairman in the Corporation’s name all contracts, conveyances, resolutions, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation.

- (a) The Secretary shall keep or shall cause to be kept the minutes of all meetings of the Board, its committees and those of Executive Sessions in books provided for that purpose.
- (b) The Secretary shall attend to giving and serving notice in furtherance of the Corporation’s purpose.
- (c) The Secretary shall have charge of the corporate books, records, and all records of the securities which the Treasurer shall have the custody, and all such other books and papers as the Board may direct.
- (d) In the absence of the Secretary, the Chairman may appoint any other Board member as Secretary during such absence.

Section 3.5 Treasurer. The Treasurer shall have custody of all funds and securities of the Corporation that come in to his/her hands.

- (a) When necessary, or proper, the Treasurer may sign or endorse, on behalf of the Corporation for collection or payment of checks, notes and other obligations and shall deposit any funds received to the credit of the Corporation in such bank or banks or depositories as shall be designated by the Board.
- (b) Whenever required by the Board, the Treasurer shall enter or cause to be entered regularly in the books of the Corporation to be kept by the Treasurer for that purpose full and accurate amounts all monies received and paid out on account of the Corporation.
- (c) The Treasurer shall perform all acts incident to the position of the Treasurer subject to the control of the Board.
- (d) The Treasurer, if required by the Board, shall give such bond for the faithful discharge of his/her duties in such form as the Board may require.

Section 3.6: Compensation. Officers of the Board shall not receive any compensation for their services as Officers except that they may be reimbursed for their actual expenses incurred in the performance of their official duties.

- (a) The receipts and reports for any expenses shall be reviewed and approved or not approved by the Board before reimbursement is paid to an officer.
- (b) Any travel will be paid at the then current IRS reimbursement rate.

Article IV: Provisions Regarding Bylaws.

Section 4.1: Effective Date. These Second Amended and Restated Bylaws shall become effective only upon the occurrence of the following events:

- (1) the adoption of these Bylaws by the Board of the Corporation; and,
- (2) the approval of these Bylaws by the City Council of the City of Hutto, Texas.

Section 4.2: Amendment of Bylaws. These Second Amended and Restated Bylaws may be amended at any time and from time to time, if consistent with state law and the Certificate of Formation, by majority vote of the Board of Directors then in office, but only with the approval by resolution of the City Council.

Section 4.3: Interpretation of Bylaws. These Bylaws shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section or other part of these Second Amended and Restated Bylaws , or the application thereof to a person or circumstance, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Second Amended and Restated Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Second Amended and Restated Bylaws to any other person or circumstance shall not be affected thereby.

Article V: General Provisions.

Section 5.1 Principal Office. The current principal office of the Corporation is at 500 W. Live Oak Street, Hutto, Texas 78634. The Corporation may relocate such principal office and have such other offices as the Board shall determine necessary.

Section 5.2: Seal. The seal of the Corporation shall be as determined by the Board. The Board may determine the Corporation will have no seal.

Section 5.3: Notice and Waiver of Notice. Whenever any notice whatsoever is required to be given to the Board under the Act, the Certificate of Formation or these Second Amended and Restate Bylaws, such notices shall be deemed to be sufficient if given by depositing it for mailing in a post office box or with a private courier in a sealed postpaid wrapper addressed to the person entitled thereto at his/her address, as it appears on the books of the Corporation, and such notice shall be deemed given on the day of such mailing or courier receipt.

Attendance of a member of the Board at a meeting shall constitute waiver of notice of such meeting except where a director attends a meeting for the sole purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. A written waiver of notice, signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Neither the business to be transacted nor the purpose of any regular or special meeting of the Board need be set forth in any notice to a director of such meeting unless required by the Board. Any notice whatsoever that may be required to be given to the public by law, shall be given in the manner prescribed by law.

Section 5.4: Resignations. Any director or Officer may resign at any time. Any such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the Chairman. Absent a written notice of the resignation, the City Council of the City shall cause a notice of the resignation to be provided. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Notwithstanding the effective date, a resigning director shall serve until such time as his/her successor takes office.

Section 5.6: Organizational Control. The Board may, by majority vote and in its sole discretion and at any time, alter or change the structure, organization or activities of the Corporation (including the termination of the Corporation), subject to the Act, any limitation on the impairment of contracts and the approval of the City Council.

Section 5.7: Dissolution of the Corporation. Upon dissolution of the Corporation, title to or other interest in any real or personal property then owned by the Corporation shall vest in the City except and unless otherwise expressly authorized by the City Council.

Section 5.8: Staff and Organizational Management. The Board, in its sole discretion, may hire and terminate employees of the Corporation. Pursuant to an administrative and professional services agreement between the Corporation and the City, the City may provide some staffing and support to the Corporation and pursuant to such an agreement, the Corporation shall reimburse the City for costs and expenses reasonably necessary for such support.

Section 5.9: Indemnification. The Corporation shall indemnify any current or former members of the Board, Officer, or employee of the Corporation, or any other person who may serve at the Corporation's request as a director, officer, or employee of another corporation or entity in which it owns shares of stock or other ownership interest or of which it is a creditor, against expenses actually and necessarily incurred by such person and any amount paid in satisfaction of judgments in connection with any action, suit, or proceeding, whether civil, criminal, arbitral, or investigative in nature, in which such person was, is, or is threatened to be made a named defendant or respondent by reason of being or having been such a director, officer, or employee (whether or not the person is or was such at the time the costs or expenses are incurred by or imposed upon such person) as is required by Section 8.051 of the Texas Business Organizations Code ("TBOC"). The Corporation may indemnify any such person against and for any such expenses or costs and may advance expenses to any such person as is permitted by and according to the terms of Section 8.101 of the TBOC.

Section 5.10: Insurance. The Corporation may at the discretion of the Board purchase and maintain insurance on behalf of the Corporation and any person whom it has the power to indemnify pursuant to law, the Certificate of Formation and Second Amended and Restated Bylaws or otherwise, including without limitation directors and officer's liability insurance.

The Second Amended and Restated Bylaws of the Hutto Economic Development Corporation, Type A were adopted at a duly called meeting of the Board of Directors of the Corporation, held on January ___, 2021. These Second Amended and Restated Bylaws shall become effective upon the date of their approval by resolution of the City Council of the City of Hutto, Texas.

HUTTO ECONOMIC DEVELOPMENT CORPORATION

By: _____
Chairman
Hutto Community Development
Corporation

ATTEST:

By: _____
Secretary

CITY OF HUTTO, TEXAS

By: _____
Mike Snyder
Mayor, City of Hutto

ATTEST:

By: _____
Holly Nagy
City Secretary

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING THE AMENDMENT OF THE BYLAWS OF THE HUTTO ECONOMIC DEVELOPMENT CORPORATION; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Directors of the Hutto Economic Development Corporation (the “Corporation”) is appointed by the Hutto City Council; and

WHEREAS, the City Council has determined that it is in the best interest of the City of Hutto to amend the Corporation’s Bylaws for more efficient operation of the Corporation; and

WHEREAS, the City has the sole authority and discretion per Section 5.6 of the Bylaws, to alter or change the structure, organization, or activities of the Corporation.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hutto, Texas, that:

I.

The bylaws of the Hutto Economic Development Corporation as amended are hereby approved and adopted by the City Council of the City of Hutto, Texas as reflected in “EXHIBIT A” attached hereto, as approved by the Hutto Economic Development Corporation.

II.

This Resolution shall be and is hereby cumulative of all other resolutions of the City of Hutto, Texas and this resolution shall not operate to repeal or affect any such other resolutions except insofar as the provisions thereof might be inconsistent or in conflict with the provisions of this resolution, in which event such conflicting provisions, if any, in such other resolution or resolutions are hereby repealed.

III.

If any section, subsection, sentence, clause, or phrase of this resolution shall for any reason be held to be invalid, such decision shall not affect the validity of the remaining portions of this resolution.

IV.

This resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the City Council of the City of Hutto, Texas.

CONSIDERED AND RESOLVED by the City Council of the City of Hutto on this ____ day of _____ 2021.

THE CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Resolution R-2021-069 of the City Council of the City of Hutto, Texas, consenting to the creation of a Municipal Utility District to be known as South Fork Ranch Municipal Utility District and the inclusion of approximately 164.29 acres of land, and annexation of approximately 362.47 acres of land, into the district; and providing an effective date.

Meeting: Thursday, June 3, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Southfork MUD Consent Resolution 5.28.21
2. Resolution - Exhibit A-1 - Legal Description (164 acres)
3. Resolution - Exhibit A-2 - Legal Description (120 acres)
4. Resolution - Exhibit A-3 - Legal Description (242 acres)

RESOLUTION NO. R-2021-069

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, CONSENTING TO THE CREATION OF A MUNICIPAL UTILITY DISTRICT TO BE KNOWN AS SOUTH FORK RANCH MUNICIPAL UTILITY DISTRICT AND THE INCLUSION OF APPROXIMATELY 164.29 ACRES OF LAND, AND ANNEXATION OF APPROXIMATELY 362.47 ACRES OF LAND, INTO THE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto (the “City”) has received a petition requesting the City’s consent to the creation of a municipal utility district and inclusion of land; and

WHEREAS, a municipal utility district, known as South Fork Ranch Municipal Utility District, was created by special act of the Texas Legislature, House Bill 4803, Acts of the 81st Legislature, Regular Session, 2009, codified as Chapter 8345, Special District Local Laws Code (the “District”), for the purposes, among others, of designing, constructing, and financing water, sewer, drainage, park and recreational, and road facilities; and

WHEREAS, the City wishes to evidence its consent to the creation of the District, the inclusion of approximately 164.29 acres of land described in Exhibit A-1 attached hereto, and the annexation of approximately 362.47 acres of land described in Exhibits A-2 and A-3 attached hereto, into the District.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct and are incorporated herein.

SECTION 2. That the City Council of the City hereby grants its consent to the creation of the District, and the inclusion of approximately 164.29 acres of land described in Exhibit A-1 in the District, and the annexation of approximately 362.47 acres of land described in Exhibits A-2 and A-3, into the District, and the Mayor and City Secretary are hereby authorized to execute any documents necessary to effectuate this Resolution.

SECTION 3. That the City Council of the City further states that it has not relinquished any rights, duties or powers relating to the inclusion of the District within its extraterritorial jurisdiction and that while the City consents to the creation of the District, it does not release the area within the District from its extraterritorial jurisdiction.

SECTION 4. That this resolution take effect immediately from and after its passage.

SECTION 5. That the City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this

Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

DULY RESOLVED by the City Council of the City of Hutto, Texas, on the 3rd the day of June, 2021.

Mike Snyder, Mayor

ATTEST:

APPROVED AS TO FORM:

Holly Nagy, City Secretary

Cristian Rosas-Grillet, Assistant City Attorney

EXHIBIT "A-1"

County: Williamson
Project: South Fork MUD Development – Tract 3
Half AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 164.29 ACRES (APPROX. 7,156,401 SQUARE FEET) OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE CALLED 164.95 ACRES OF LAND DESCRIBED IN A SPECIAL WARRANTY DEED TO G3 RANCH, LLC, A TEXAS LIMITED LIABILITY COMPANY, DATED JUNE 24, 2010, RECORDED IN DOCUMENT NO. 2010043315 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020119783 OF THE OFFICAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 164.29 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a broken concrete monument found in the existing north right-of-way line of County Road 160, for the southeast corner of the said 164.95 acre G3 Ranch tract and southeast corner of the herein described tract of land, being the southwest corner of a called 147 acre tract of land conveyed to Evelyn M. Vittek, Trustee of the Vittek Residuary Trust in Document No. 2007087054 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.), same also being at the southeast corner of a called 163 acre tract of land described in Volume 947, Page 332, Deed Records of Williamson County, Texas (D.R.W.C.T.) same 163 acre tract also described in Volume 513, Page 444, D.R.W.C.T.;

THENCE South 68°30'07" West, with the existing north right-of-way line of County Road 160, being the south line of the said 163 acre tract, called to be the south line of the said 164.95 acre G3 Ranch tract, at a distance of 1200.79 feet passing a 1/2-inch iron rod found, continuing, with same line, passing the northeast corner of the 190 acre tract of land described in Volume 119, Page 484, D.R.W.C.T., being the called for northeast corner of the called 52.025 acre tract of land conveyed to Patrick C. Wheeler in Document No. 2008072818, O.P.R.W.C.T. , continuing with the south line of the said 163 acre tract, called to be the south line of the called 164.95 acre G3 Ranch tract and the north line of the said 190 acre tract, which is called to be the north line of the said 52.025 acre Wheeler tract, in all, a distance of 2657.02 feet to an inundated calculated point in the common line of the said 164.95 acre G3 Ranch tract and the 240.72 acre tract of land conveyed to Dwayne Kreuger and wife, Nicki S. Krueger, from which a 1/2" iron rod found referenced in Document No. 9753672, O.P.R.W.C.T. and Document No. 2010043315, O.P.R.W.C.T. bears South 20°45'09" East, a distance of 18.22 feet;

THENCE North 20°45'09" West, with the common line of the said 164.95 acre G3 Ranch tract and the said 240.72 acre Krueger tract, a distance of 2730.39 feet to a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of a 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., the said southwest corner of the 178.4 acre tract being the called for northwest corner of the said 164.95 acre G3 Ranch tract, from which a 1/2" iron rod found in the south line of the said 178.4 acre Olson tract, being the north line of the said 163 acre tract which is called to be the north line of the said 164.95 acre G3 Ranch tract, bears North 68°28'46" East, a distance of 2.71 feet, also from which a 1/2" square iron rod found bears North 12°58'34" West, a distance of 7.48 feet;

EXHIBIT "A-1"

County: Williamson
Project: South Fork MUD Development – Tract 3
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

THENCE North 68°28'46" East, with the south line of the said 178.4 acre Olson tract, being the north line of the said 163 acre tract which is called to be the north line of the said 164.95 acre G3 Ranch tract, a distance of 2584.50 feet to an old 6" wood fence post found with a disturbed iron rod laying on ground up against post on its east side, at the southeast corner of the said 178.4 acre Owen tract, being the northeast corner of the said 163 acre tract, which is called to be the northeast corner of the said 164.95 acre tract for the northeast corner of the herein described tract of land;

THENCE South 22°16'27" East, with the east line of the said 163 acre tract, being the called east line of the said 164.95 acre tract, also being the west line of the said 147 acre Vittek tract, a distance of 2731.41 feet to the **POINT OF BEGINNING** and containing 164.29 acres of land, more or less, within these metes and bounds.

NOTES:

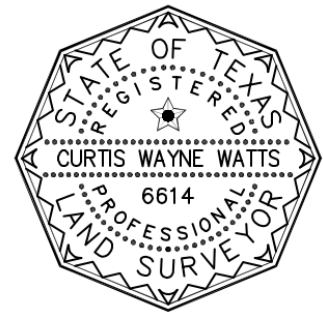
Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600

Date



HUTTO 525 DEVELOPMENT PARTNERS LP
120.01 ACRES
DOC. NO. 2020121616
O.P.R.W.C.T.

1/2" SQUARE ROD
END ON P.L.
FROM SQUARE ROD
A 1/2" IRON ROD FOUND
BEARS S34° 58' 06" W 1260'

1/2" SQUARE ROD FOUND 1.7' EAST OF P.L.
AND N12° 59' 34" W, 7.48 FEET FROM THE
NORTHWEST CORNER OF 164.29 ACRE TRACT

THE KRUGER DEED (DOC. 9753672) CALLS ITS TO BE THE
SOUTHEAST CORNER OF THE CALLED 120 ACRE TRACT, AND
THE LINE OF THE 178.4 ACRE TRACT

(S20° E)
357.05'
(126.56 VARAS)

(S11° 16' 11" E)
1260'

(S71° 14' 53" E 530.42 VARAS = 2584.45')
N68° 28' 46" E 2584.50'

AMENDED
MONADALE ESTATES AT
MUSTANG CREEK SECTION ONE
CAB. 1, SLIDE 263
P.R.W.C.T.

LOT 6

$$\frac{N88^{\circ}31'16"E \ 885.77'}{318.96 \text{ VARAS} = 886.0'}$$

1/2" SQUARE ROD
END ON P.L.

FROM SQUARE ROD,
A 1/2" IRON ROD FOUND
BEARS S34°58'06"W 0.20'

5 DEVELOPMENT PARTNERS LP
120.01 ACRES
DOC. NO. 2020121616
O.P.R.W.C.T.

BASIS OF BEARINGS:

THE TEXAS COORDINATE SYSTEM OF 1983, CENTRAL ZONE 4203 (NAD83/2011). ALL DISTANCES SHOWN HEREON ARE SURFACE AND MAY BE CONVERTED TO GRID BY DIVIDING BY THE SURFACE ADJUSTMENT FACTOR OF 1.00012. UNITS: U.S. SURVEY FEET. DATE OF FIELD SURVEY: OCTOBER 9, 2019.

HUTTO 525 DEVELOPMENT PARTNERS LP
242.46 ACRES
DOC. NO. 2020119607
O.P.R.W.C.T.

164.29 ACRES
(APPROX. 7,156,401 SQ. FEET)

HUTTO 525 DEVELOPMENT PARTNERS LP
CALLED 164.29 ACRES
DOC.NO.2020119783
O.P.R.W.C.T.

JOHN THOMAS SURVEY,
ABSTRACT NO. 610

EVELYN M. VITTEK, TRUSTEE OF
THE VITTEK RESIDUARY TRUST
CALLED 147 ACRES
DOC.NO.2007087054
Q.P.B.W.C.T.

NOTE#1
NORTH LINE OF 190 ACRE LUDWIG TOELLNER TRACT
DESCRIBED IN VOL. 119, PG. 484 D.R.W.C.T.
CALLED TO BE THE NORTH LINE OF 52.025 ACRE TRACT
DESCRIBED IN DOC. NO. 2008072818. O.P.R.W.C.T

1/2" IRON ROD FOUND
REFERENCED IN KRUEGER DEED
(DOC. NO. 9753672)
AND G3 RANCH, LLC DEED
(DOC. NO. 2010043315)
O.P.R.W.C.T.

MONUMENTED NORTH LINE OF
52.025 ACRE TRACT
AS FOUND UPON THE GROUND

PATRICK C. WHEELER
CALLED 52.025 ACRES
DOC.NO.2008072818, O.P.R.W

COULD NOT SET, IN WATER
AT TIME OF SURVEY

S68°30'07"W 2657.02'

KRISTA KROPP (1/2 INTEREST) AND
TODD KRUEGER (1/2 INTEREST)
CALLED 106.55 ACRES
DOC.NO.2018107737, O.P.R.W.C.T.
DESCRIBED IN VOL.220, PG.185, D.R.W.C.T.

SOUTH LINE OF 163 ACRES DESCRIBED IN VOL. 513, PG. 444,
AND IN VOL. 947, PG. 332, D.R.W.C.T., WHICH IS CALLED TO BE
THE SOUTH LINE OF THE G3 RANCH LLC DEED

COUNTY ROAD 160
RECORD R.O.W. WIDTH)

(S71°E 943.38 VARAS IN
VOL. 513, PG. 444, D.R.W.C.T.)

BROKEN CMF
P.O.B.

WALTER KRUEGER
(NO DEED FOUND)
(WCAD PARCEL NO. 578084)

(928.94 VARAS IS EQUAL TO 2730.39 FEET)
(N19°45'W 982.94 VARAS)
(S19°45'E 2731.91')
S22°16'27"E 2731.41'
(S19°E 1180.80 VARAS)

LEGEND:

●	1/2" REBAR FOUND (OR AS NOTED)
○	1/2" REBAR WITH "HALF" CAP SET
IPF	IRON PIPE FOUND (SIZE NOTED)
⊙	CONC. MONUMENT FOUND
△	CALCULATED POINT
⊗	FENCE POST FOUND
P.O.B.	POINT OF BEGINNING

O.P.R.W.C.T. OFFICIAL PUBLIC RECORDS OF WILLIAMSON CO., TX
P.R.W.C.T. PLAT RECORDS OF WILLIAMSON CO., TX
D.R.W.C.T. DEED RECORDS OF WILLIAMSON CO., TX
O.R.W.C.T. OFFICIAL RECORDS OF WILLIAMSON CO., TX

11-19-2020



HALF®

9500 AMBERGLEN BLVD.
BUILDING F, SUITE 125
AUSTIN, TEXAS 78759-5356
TEL (512) 777-4600
FAX (512) 252-8141
TODD FIRM #5-712

Issued:	11/19/2020
Scale:	1" = XX'
Drawn By:	XXX
AVO:	XXX
HALFF Office:	XXX
36160 TRACT 3 PETITION	

EXHIBIT "A-2"

County: Williamson
Project: South Fork MUD Development – Tract 1
Half AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 120.01 ACRES OF LAND (APPROX. 5,227,563 SQUARE FEET), BEING OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, SAME BEING ALL OF THAT CERTAIN TRACT DESCRIBED AS 120.00 ACRES IN A DEED TO JO ANN OWEN AND LESLIE ANN OWEN DATED NOVEMBER 1, 1979, RECORDED IN VOLUME 787, PAGE 245 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020121616 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 120.01 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 2-inch iron pipe found in the existing east right-of-way line of County Road 133 (no record right-of-way width) for the southwest corner of the called 120 acre Owen tract, being the called for northwest corner of the called 240.72 acre tract of land conveyed to Dwayne Krueger and wife, Nicki S. Krueger in Document No. 9753672 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.) for the southwest corner of the herein described tract of land, from which another 2" iron pipe found bears South 25°14'33" East a distance of 36.25 feet;

THENCE North 21°30'44" West, with the existing east right-of-way line of County Road 133, being the west line of the said 120 acre Owen tract, a distance of 2415.99 feet to a 1/2-inch iron rod with cap stamped "HALFF" set for the northwest corner of the said 120 acre Owen tract and northwest corner of the herein described tract of land, being also an angle point in said east right-of-way line;

THENCE North 68°35'54" East, with the north line of the said 120 acre tract, in part, being a common line with said east right-of-way line, at a distance of 10.00 feet passing a 1/2-inch iron rod found at a corner in said east right-of-way line, being the southwest corner of Lot 26 of the Amended Monadale Estates at Mustang Creek Section Two, a subdivision of record in Cabinet I, Slide 82 of the Plat Records of Williamson County, Texas (P.R.W.C.T.), continuing with the north line of the 120 acre Owen tract, being the south line of the said Amended Monadale Estates at Mustang Creek Section Two, at an additional distance of 420.78 feet passing a 1/2-inch iron rod with "Dodd" cap found at the southerly common corner of Lots 26 and 25 of said Amended Monadale Estates at Mustang Creek Section Two, in all a distance of 736.15 feet to a 1/2-inch iron rod with "Dodd" cap found for an angle point in the north line of the said 120 acre Owen tract, being an angle point in the south line of Lot 24 of said Amended Monadale Estates at Mustang Creek Section Two;

THENCE South 68°34'03" East, continuing with the north line of the said 120 acre Owen tract being the south lines of said Lot 24 and a called 38.55 acre tract of land conveyed to Stephen Klepzig and Donna Klepzig in Volume 2631, Page 688 O.P.R.W.C.T., a distance of 1707.58 feet to a 1/2-inch iron rod with cap stamped "HALFF" set in existing wire fence for an angle point hereof, being the most southerly corner of said 38.55 acre Klepzig tract, being also a common corner with Lot 8 of the Amended Monadale Estates at Mustang Creek Section One, a subdivision of record in Cabinet I, Slide 263, P.R.W.C.T. from which a 1/2-inch iron rod found at another common corner of the said 38.55 acre Klepzig tract and Lot 8 of said Amended Monadale Estates at Mustang Creek Section One bears North 10°12'52" East, a distance of 373.18 feet;

THENCE with the common lines of the said 120 acre Owen tract and the said Amended Monadale Estates at Mustang Creek Section One the following three (3) courses and distances;

1. South 20°50'39" East, a distance of 393.49 feet to a 1/2-inch iron rod found at the most southerly southwest corner of Lot 8 of said Amended Monadale Estates at Mustang Creek Section One, being a common corner of the said 120 acre Owen tract;
2. North 80°09'22" East, a distance of 992.69 feet to an axle found at an angle point in the south line of Lot 7 of said Amended Monadale Estates at Mustang Creek Section One for common corner;

EXHIBIT "A-2"

County: Williamson
Project: South Fork MUD Development-Tract 1
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

3. North 88°31'16" East, a distance of 885.77 feet to a 1/2-inch iron rod with cap stamped "HALFF" set in the west line of a called 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., for the northeast corner of the said 120 acre Owen tract and the northeast corner of the herein described tract of land, being at the southeast corner of Lot 5 of said Amended Monadale Estates at Mustang Creek Section One, from which a 1/2-inch iron rod found in the west line of said 178.4 acre Olson tract, at a common corner of Lots 3 and 4 of said Amended Monadale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 1571.00 feet, and from said common corner of Lots 3 and 4 of said Amended Monadale Estates at Mustang Creek Section One, a 1/2-inch iron rod found in the west line of said 178.4 acre Olson tract, at a common corner of Lots 1 and 2 of said Amended Monadale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 657.94 feet;

THENCE South 21°27'56" East, with the common line of the said 178.4 acre Olson tract and the said 120 acre Owen tract, a distance of 357.05 feet to a calculated point for the southeast corner of the said 120 acre Owen tract and the southeast corner of the herein described tract of land, the southeast corner of the said 120 acre Owen tract being the called for northeast corner of the said Krueger 240.72 acre tract in its description, from which a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of the said 178.4 acre tract, being the northwest corner of a called 164.95 acre tract of land conveyed to G3 Ranch, LLC in Document No. 2010043315, O.P.R.W.C.T. bears South 21°27'56" East, a distance of 85.11 feet, and from the southwest corner of the said 178.4 acre tract, being the northwest corner of the said 164.95 acre tract, a 1/2-inch iron rod found in the common line of the said 178.4 acre Olson tract and said 164.95 acre G3 Ranch LLC tract bears North 68°28'46" East, a distance of 2.71 feet;

THENCE South 68°32'27" West, with the south line of the said 120 acre Owen tract, being the called for north line of the said 240.72 acre Krueger tract, a distance of 3785.59 feet to the **POINT OF BEGINNING** and containing 120.01 acres of land, more or less, within these metes and bounds.

NOTES:

Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600

Date

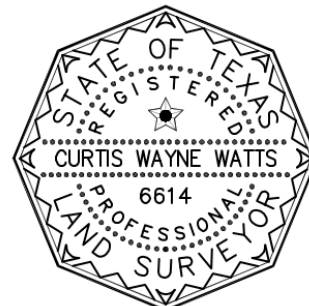


EXHIBIT "A-3"

County: Williamson
Project: South Fork MUD Development – Tract 2
Half AVO: 36360.001

Page 1 of 2
November 19, 2020

A METES AND BOUNDS DESCRIPTION OF 242.46 ACRES OF LAND (APPROX. 10,561,621 SQUARE FEET) OUT OF AND A PORTION OF THE JOHN THOMAS SURVEY, ABSTRACT NO. 610, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE 240.72 ACRES OF LAND DESCRIBED IN A WARRANTY DEED WITH VENDOR'S LIEN (THIRD PARTY FINANCING) TO DWAYNE KRUEGER AND WIFE, NICKI KRUEGER DATED NOVEMBER 14, 1997, RECORDED IN DOCUMENT NO. 9753672 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED TO HUTTO 525 DEVELOPMENT PARTNERS LP IN DOCUMENT NO. 2020119607 OF THE OFFICAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 242.46 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 2-inch iron pipe found in the existing east right-of-way line of County Road 133 (no record right-of-way width) for the southwest corner of the called 120 acre tract of land conveyed to Jo Ann Owen and Leslie Ann Owen recorded in Volume 787, Page 245 of the Deed Records of Williamson County, Texas (D.R.W.C.T.), being the called for northwest corner of the called 240.72 acre tract of land conveyed to Dwayne Krueger and wife, Nicki S. Krueger in Document No. 9753672 of the Official Public Records of Williamson County, Texas (O.P.R.W.C.T.) for the northwest corner of the said 240.72 acre Krueger tract and the northwest corner of the herein described tract of land, from which another 2" iron pipe found bears South 25°14'33" East a distance of 36.25 feet;

THENCE North 68°32'27" East, with the south line of the said 120 acre Owen tract, being the called for north line of the said 240.72 acre Krueger tract, at a distance of 3583.57 feet passing a 1/2-inch iron pipe found, in all a distance of 3785.59 feet to a calculated point in the west line of a 178.4 acre tract of land conveyed to Larry A. Olson in Document No. 2009015375, O.P.R.W.C.T., being the called for easterly bound of the 240.72 acre tract, same being the southeast corner of the said 120 acre Owen tract which is the called for northeast corner of the said 240.72 acre Krueger tract, for the northeast corner of the herein described tract of land, from which a 1/2-inch iron rod with cap stamped "HALFF" set in the west line of the said 178.4 acre Olson tract, at the northeast corner of the said 120 acre Owen tract and southeast corner of the Amended Mondale Estates at Mustang Creek Section One, a subdivision of record in Cabinet I, Slide 263 of the Plat Records of Williamson County, Texas, and from the said northeast corner of the said 120 acre Owen tract being the southeast corner of the Amended Mondale Estates at Mustang Creek Section One, a 1/2-inch iron rod found in the west line of the said Olson tract, being a common corner of Lots 3 and 4 of said Amended Mondale Estates at Mustang Creek Section One bears North 21°27'56" West, a distance of 1571.00 feet;

THENCE South 21°27'56" East, with the west line of the said 178.4 acre Olson tract, in part, being the called for east line of the said 240.72 acre Krueger tract, a distance of 85.11 feet to a 1/2-inch iron rod with cap stamped "HALFF" set at the southwest corner of the said 178.4 acre tract, the said southwest corner of the 178.4 acre tract being the called for northwest corner of the called 164.95 acre tract of land conveyed to G3 Ranch, LLC in Document No. 2010043315, O.P.R.W.C.T.

THENCE South 20°45'09" East, with the common line of the said 240.72 acre Krueger tract and the said 164.95 acre G3 Ranch tract, a distance of 2730.39 feet to an inundated calculated point in the north line of the 190 acre tract of land described in Volume 119, Page 484, D.R.W.C.T., being the called for north line of the called 52.025 acre tract of land conveyed to Patrick C. Wheeler in Document No. 2008072818, O.P.R.W.C.T. , also being in the south line of a 500 acre tract of land described in Volume 203, Page 591, D.R.W.C.T. for the southeast corner of the herein described tract of land, from which a 1/2" iron rod found referenced in Document No. 9753672, O.P.R.W.C.T. and Document No. 2010043315, O.P.R.W.C.T. bears South 20°45'09" East, a distance of 18.22 feet;

EXHIBIT "A-3"

County: Williamson
Project: South Fork MUD Development – Tract 2
Halff AVO: 36360.001

Page 2 of 2
November 19, 2020

THENCE South 68°44'48" West, with the north line of the said 190 acre tract, being the called for north lines of the said 53.12 acre tract, a 79.11 acre tract of land conveyed to Alvin T. Murphy in Volume 504, Page 62, D.R.W.C.T. and the 53.12 acre tract of land conveyed to Aaron Thomison and Brenda Thomison in Document No. 2018002933, O.P.R.W.C.T. and with the south line of the said 500 acre tract, at a distance of 1680.33 feet passing through an old 4" fence post found 4.8 feet north of a found 1/2-inch iron rod at 5" fence post referenced in the description of the said 53.12 acre tract, in all, a distance of 3734.35 feet to a 1/2-inch iron rod found in the existing east right-of-way line of County Road 133, for the southwest corner of the said 240.72 acre Krueger tract, and the northeast corner of the said 53.12 acre Thomison tract for the southwest corner of the herein described tract of land;

THENCE North 21°49'09" West, with the existing east right-of-way line of County Road 133, being the west line of the said 240.72 acre tract, a distance of 2801.93 feet to the **POINT OF BEGINNING** and containing 242.46 acres of land, more or less, within these metes and bounds.

NOTES:

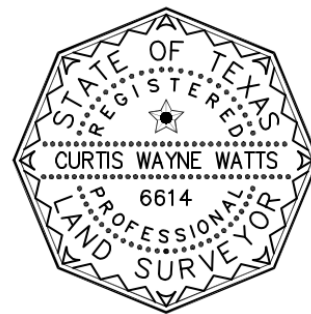
Basis of bearings is the Texas Coordinate System of 1983, Central Zone 4203 (NAD83/2011). All distances shown hereon are surface and may be converted to grid by dividing by the surface adjustment factor of 1.00012. Units: U.S. Survey Feet. Date of Field Survey: October 9, 2019.

I, Curtis Wayne Watts, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

11/19/2020

Date

Curtis Wayne Watts, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6614
Halff Associates, Inc., TBPELS Firm No. 10029607
9500 Amberglen Blvd., Bldg. F, Suite 125
Austin, Texas 78729 512-777-4600



City Council
AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action regarding the policy and procedure for submitting outside agency funding to Council. (Councilmember Rose)
Meeting: Thursday, June 3, 2021
Department: City Council
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

City Council
AGENDA ITEM REPORT



To: City Council
Subject: Discussion regarding continued barricade violations at Durango Farms.
(Councilmember Sutton)
Meeting: Thursday, June 3, 2021
Department: City Council
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

None

BOARDS AND COMMISSIONS MASTER LIST as of 5/28/21					
			Term Ends		
Council Member Place 1		Robin Sutton	May-23		
Council Member Place 2		Dan Thornton	May-24		
Council Member Place 3		Mandi Villarreal Salvo	May-22		
Council Member Place 4		Peter Gordon	May-23		
Council Member Place 5		Mike Arismendez	May-21	Pending Runoff 6/5/21	
Council Member Place 6		Tanner Rose	May-22		
Mayor		Mike Snyder	May-22		
Planning & Zoning Commission					
Meets: 1st Tuesday @ 7:00 p.m. of each month in City Council Chambers					
2 year terms per Charter					
Staff Liasion: Ashley Lumpkin					
Council Liasion: Peter Gordon					
				Appointed	Term Ends
Place 1	Rick	Hudson	Vice-Chair	6/18/20	6/30/22
Place 2	Randal	Clark	Commissioner	6/18/20	6/30/22
Place 3	John	Klein	Commissioner	2/4/20	6/30/22
Place 4	Tony	Wertz	Chair	7/3/19	6/30/21
Place 5	Jerica	Lawyer	Commissioner	7/2/20	6/30/22
Place 6	James	Weaver	Commissioner	8/20/20	6/30/21
Place 7	Susanna	Boyer	Commissioner	8/1/19	6/30/21
After June 30, 2021, the Commissioners for Place 6 and Place 7 (Mayor) shall be appointed to a one-year term, and the Commissioner for Place 4 shall be appointed to a two-year term. After June 30, 2022, the Commissioner for Place 1 shall be appointed to a one-year term, the Commissioners for Place 2 and Place 5 shall be appointed to two-year terms, and the Commissioners for Place 3, Place 6, and Place 7 (Mayor) shall be appointed to three-year terms.					
Parks Advisory Board					
Meets: 2nd Wednesday @ 7:00 p.m. of each month in City Council Chambers					
3 year terms					
Staff Liasion: Tony Host					
Council Liasion:					
				Appointed	Term Ends
Place 1	Katie	Weiss	Vice Chair	9/30/18	6/20/21
*Place 2	Wendel	Teltow	Member	1/23/20	6/30/24
*Place 3	David	Meyer	Member	9/17/20	6/30/22
*Place 4	Vacant		Member	7/2/20	6/30/23
*Place 5	Christina	Bastos	Member	11/15/20	6/30/21
Place 6	Rose	McMillin	Member	6/20/19	6/30/22
Place 7	Perry	Savard	Chair	6/20/19	6/30/22
* Filled unexpired term					

Library Advisory Board					
Meets: Quarterly @ 6:00 p.m. in City Council Chambers					
3 year terms					
Staff Liasion: Kristi Robich					
Council Liasion: Tanner Rose					
				Appointed	Term Ends
Place 1	Christina	Garza	Member	5/16/19	6/30/23
Place 2	Dwight	Baker	Chair	9/20/18	6/30/21
Place 3	Tara	Chappell	Vice Chair	7/3/19	6/30/22
Place 4	Scott	Rose	Member	9/17/20	6/30/23
**Place 5	Havala	Merit	Member	5/16/19	6/30/21
Place 6	David	Westbrook	Member	11/7/19	6/30/22
*Place 7	Brian	Thompson	Member	2/27/20	6/30/22
*Filled unexpired term ** Reappt Application in folder.					
Zoning Board of Adjustment					
Meets: 4th Weds @ 7:00 p.m. of each month in City Council Chambers					
2 year terms per LGC Sect. 211.008(b)					
Staff Liasion: Ashby Grundman					
Council Liasion:					
				Appointed	Term Ends
Place 1	Vacant		Member		6/30/22
Place 2	Vacant		Member		6/30/21
Place 3	David	Meyer	Member	7/3/19	6/30/21
Place 4	Wendell	Teltow	Member	5/20/21	6/30/23
Place 5	Vacant		Member		6/30/21
Place 6	Maureen	Rooker	Member	6/20/19	6/30/21
Place 7	Randal	Clark	Member	9/19/19	6/30/21
*Filled unexpired term					
Historic Preservation Commission					
Meets: 4th Tuesday @ 6:30 p.m. of each month in City Council Chambers					
3 year terms					
Staff Liasion:					
Council Liasion: Tanner Rose					
				Appointed	Term Ends
Place 1	DeAnne	Worley	Commissioner	7/3/19	6/30/23
Place 2	Jon	Stephenson	Commissioner	5/20/21	6/30/24
Place 3	Curtis	Orton	Commissioner	9/20/18	6/30/22
Place 4	Robert	Lykins	Commissioner	5/20/21	6/30/23
Place 5	Vacant		Commissioner		6/30/21
Place 6	Travis	Allen	Commissioner	6/20/19	6/30/22
Place 7	Vacant		Commissioner		

Building and Standards Commission					
Meets: As Needed in City Council Chambers (at least once a year)					
2 year terms per LGC Sect. 54.033					
Staff Liasion: Ashley Lumpkin					
Council Liasion: None					
				Appointed	Term Ends
*Place 1 Troy		Manella	Commissioner	1/3/19	6/30/21
Place 2 Vacant			Commissioner	9/20/18	6/30/21
Pending Registration	Place 3 Kendrick	Whittington	Commissioner	8/2/18	6/30/22
Place 4 Vacant			Commissioner	6/20/19	6/30/23
Place 5 Tom		Brown	Commissioner	9/20/18	6/30/21
Place 6 Maureen		Rooker	Commissioner	6/20/19	6/30/22
Place 7 Richard		Hudson	Commissioner	6/20/19	6/30/22
* Filled unexpired term					
Ethics Review Commission					
Meets: As needed in City Council Chambers (at least once a year)					
3 year terms					
Staff Liasion: City Secretary					
Council Liasion: None					
				Appointed	Term Ends
* Place 1 Jane		Wrinkle	Member	2/4/21	6/30/23
** Place 2 Lori		Brown-Duncan	Vice Chair	9/20/18	6/30/21
Place 3 Bill		Kohl	Member	7/11/19	6/30/22
Place 4 Christina		Garza	Member	12/17/20	6/30/23
*Place 5 Abel		Landin	Member	9/19/19	6/30/21
Place 6 April		Willis	Member	8/15/19	6/30/22
Place 7 Krystal		Kinsey	Member	11/21/19	6/30/22
*Filled unexpired term	** Reappt Application in folder.				
Economic Development Corporation					
Meets: 1st Monday at 6:30 p.m. of each month in City Council Chambers					
Staff Liasion: Stacy Schmitt					
Council Liasion: Mike Snyder					
				Appointed	Term Ends
Place 1 Marqueta		Grant	Member	2/25/21	6/30/21
Place 2 Mike		Arismendez	Member	9/17/20	6/30/21
Place 3 Shawn		Lucas	Member	9/17/20	6/30/21
Place 4 Don		Carlson	Vice Chair	7/3/19	6/30/21
Place 5 Vacant				5/20/21	6/30/21
Place 6 Victor		Henry	Member	5/6/21	6/30/21
Place 7 Mike		Snyder	Chair	5/20/21	6/30/21

Communications/Technology Task Force					
Meets once a month.					
1 year term- appts in Feb.					
Council Liasion: Peter Gordon					
				Appointed	Term Ends
Place 1	Vacant		Member		2/3/22
Place 2	Jane	Wrinkle	Member	2/4/21	2/4/22
Place 3	Vacant		Member		2/3/22
Place 4	Andrew	Ingrassia	Member	8/27/20	2/1/21
Place 5	Ross	Barber	Member	8/27/20	2/1/21
Place 6	Jerica	Lawyer	Member	2/6/20	2/6/21
Place 7	Dana	Wilcott	Member	8/27/20	2/1/21
ADA/Electronic and Information Resource Task Force					
Meets once a month					
1 year term-Appts in Feb					
Council Liasion: Dan Thornton					
				Appointed	Term Ends
Place 1	Vacant		Member		
Place 2	Jane	Wrinkle	Member	2/4/21	2/4/22
Place 3	Vacant		Member		
Place 4	Laurie	Stockman	Member	2/25/21	2/6/22
Place 5	Vacant		Member		
Place 6	Vacant		Member		
Place 7	Vacant		Member		
Diversity and Inclusion Commission					
Meets monthly					
3 yr terms					
Council Liasion:				Appointed	Term Ends
Place 1	Ana	Gonzales	Member	11/19/21	6/30/24
Place 2	Tara	Spoons	Member	9/17/20	6/30/23
Place 3	Vanessa	Henry	Member	11/5/20	6/30/24
Place 4	Brian	Thompson	Member	8/27/20	6/30/23
Place 5	Onnesha	Williams	Member	8/20/20	6/30/23
Place 6	Beatriz	Rodriguez	Member	11/5/20	6/30/24
Place 7	Nakeenya	Wilson	Member	11/19/20	6/30/24
Tax Increment Reinvestment Zone (TIRZ) #1					
3 appts from City					
2 appts from County *+					
2 yr terms				Appointed	Term Ends
	Russ	Boles	Member	2/14/20	2/14/22
*+	Scott	Heselmeyer	Member	3/2/21	3/2/23
	VACANT		Chair		2/1/22
	Rick Hudson		Member	2/10/20	2/10/22
	Mandi Villarreal Salvo		Member	4/1/21	2/1/22

Emergency Preparedness Task Force					
Meets					
3 year terms					
Council Liasion:				Appointed	Term Ends
Place 1	Vacant		Member		6/30/23
Place 2	Vacant		Member		6/30/23
Place 3	Vacant		Member		6/30/23
Place 4	Vacant		Member		6/30/24
Place 5	Vacant		Member		6/30/24
Place 6	Vacant		Member		6/30/24
Place 7	Vacant		Member		6/30/24