



City of Hutto

Agenda

City Council Meeting

Thursday, April 1, 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 governance 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. Council Commission 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 April 1, 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

8. CONSENT AGENDA ITEMS

- 8.1. Consideration and possible action on approving the March 16, 2021 Special Called City Council Canvassing & Swearing In meeting minutes.
- 8.2. Consideration and possible action on approving the March 16, 2021 Special Called City Council meeting minutes.
- 8.3. Consideration and possible action on the acceptance of the street, drainage, sidewalk, ADA ramps and wastewater improvements of Emory Crossing Phase I Subdivision.
- 8.4. Consideration and possible action on Ordinance No. O-2021-015 providing a budget amendment to adjust the FY 2020-21 budget for Holidays in Hutto contract with CDC. (Second Reading)
- 8.5. Consideration and possible action on Ordinance No. O-2021-016 amending Appendix A, Fee Schedule, Article A4.000, Public Facility Rentals, of the Hutto Code of Ordinances to establish the fee schedule for Brushy Creek Amphitheater and related facilities (Second Reading) (City Attorney)

9. ORDINANCES

- 9.1. Consideration and possible action on Ordinance No. O-2021-018 opening a public hearing on the levy of assessments on property within Emory Crossing 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. (First Reading)(City Attorney)
- 9.2. Discussion and possible action on Ordinance No. O-2021-017 Authorizing The Issuance Of The "City Of Hutto, Texas Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)"; Approving And Authorizing An Indenture Of Trust, A Bond Purchase Agreement, An Offering Memorandum, A Continuing Disclosure Agreement, A Landowner Agreement And Other Agreements And Documents In Connection Therewith; Making Findings With Respect To The Issuance Of Such Bonds; And Providing An Effective Date. (First Reading)(City Attorney)
- 9.3. Consideration and possible action on Ordinance No. O-2021-014 amending Ordinance No. O-18-07-19-9A Exhibit B Schedule 2 the Transportation Impact Fee Collection Rate Per Service Unit. (First Reading)(Samuel Ray)

10. RESOLUTIONS

- 10.1. Consideration and possible action on Resolution No. R-2021-051 supporting the proposed Low-Income Housing Tax Credit project by the Roers Companies on a tract of land zoned Planned Unit Development (PUD) Zoning District. (Ashley Lumpkin)
- 10.2. Consideration and possible action on Resolution No. R-2021-050 authorizing the City Manager to execute a Professional Services Agreement for a Utility Rate Study. (Samuel Ray)
- 10.3. Consideration of the continuation of a public hearing and possible action on Resolution No. R-2021-029 authorizing and creating the Cottonwood Creek Public Improvement District pursuant to Chapter 372 of the Texas Local Government Code. (City Attorney)
- 10.4. Consideration and possible action on Resolution No. R-2021-041 authoring the City Manager to execute an Amended and Restated Development Agreement between the City of Hutto and Hutto 372, Ltd. for the Cottonwood Creek development, formerly known as Hutto 372. (City Attorney)
- 10.5. Consideration and possible action on Resolution No. R-2021-052 authorizing the City Manager to negotiate and execute a Development Agreement by the City of Hutto for the development of the Gola Tract (Ashley Lumpkin)

11. OTHER BUSINESS

- 11.1. Presentation of the CDC Quarterly Report. (Chairman Steven Harris)
- 11.2. Presentation of the last two years of Economic Development Corporation expenses and Return on Investment for these expenses. (Councilmember Rose)(Steven Harris)
- 11.3. Consideration and possible action on Senior Tax Exemption. (Misti Hancock)
- 11.4. Consideration and possible action on appointing a Mayor Pro Tem. (Mayor Snyder)
- 11.5. Consideration and possible action on establishing an Emergency Preparedness Task Force. (Councilmember Gordon)
- 11.6. Consideration and possible action regarding amending Ordinance No. O-18-07-05-8B- Altering the Term of Certain Members of Boards and Commissions. (Mayor Snyder)
- 11.7. 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.

12. 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).

- 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 Government Code Section 551.071 relating to the release of confidential and/or privileged information that has not been made public. (City Attorney)

- 12.3. Receive legal advice pursuant to Texas Government Code Sec. 551.071 Consultation with Attorney related to an Economic Development Agreement with AEND Industries.
- 12.4. Receive legal advice pursuant to Texas Government Code Sec. 551.071 Consultation with Attorney related to an Economic Development Agreement with Hutto Mezz Holdings.

13. ACTION RELATIVE TO EXECUTIVE SESSION

- 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.
- 13.2. Consideration and possible action on legal advice received pursuant to Texas Government Code Section 551.071 relating to the release of confidential and/or privileged information that has not been made public. (City Attorney)
- 13.3. Consideration and possible action on legal advice received pursuant to Texas Government Code Sec. 551.071 Consultation with Attorney related to an Economic Development Agreement with AEND Industries.
- 13.4. Consideration and possible action on legal advice received pursuant to Texas Government Code Sec. 551.071 Consultation with Attorney related to Economic Development Agreement with Hutto Mezz Holdings.

14. ADJOURNMENT

15. CERTIFICATION

I certify that this notice o 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 March 29, 2021 at 4:35 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.



City of Hutto

MINUTES

City Council Meeting

Tuesday, March 16, 2021 at 6:00 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 www.huttotx.gov

1. CALL SESSION TO ORDER: *6:00 PM*

2. ROLL CALL

Members of City Council present: Mayor Mike Snyder, Councilmember Robin Sutton, Councilmember Dan Thornton, Councilmember Patti Martinez, Councilmember Mandi Villarreal Salvo and Councilmember Peter Gordon.

Absent: Councilmember Tanner Rose

Members of staff present: Warren Hutmacher, City Manager; Stacy Schmitt, Assistant to City Manager; Holly Nagy, City Secretary and Dorothy Palumbo, City Attorney.

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

- None

5. RESOLUTIONS

5.1. Discussion and Appropriate Action to Approve Resolution No. R-2021-010 Canvassing the Returns of the May 6, 2021 Special Election and Declaring the Results in Accordance with the Texas Election Code and the Hutto City Charter.

Councilmember Gordon made a motion to approve Resolution No. R-2021-010.

2,644 ballots cast

MAYOR

Steven R. Harris 391 29.18 %

Mike Snyder 949 70.82 %

CITY COUNCIL, PLACE 3

Amanda "Mandi" Villarreal Salvo 711 54.52 %

Randal Clark 593 45.48 %

Councilmember Martinez seconded the motion. The motion passed (5:0)

6. OTHER BUSINESS

6.1. Action to Swear In - Mayor Mike Snyder.

6.2. Action to Swear In - Councilmember Mandi Villarreal Salvo, Council Place 3.

7. ADJOURNMENT: *6:06 PM*

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

City Council
AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on approving the March 16, 2021 Special Called City Council meeting minutes.
Meeting: Thursday, April 1, 2021
Department: City Secretary
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. March 16 Special City Council - Minutes



City of Hutto

MINUTES

**Special Called City Council Meeting
Tuesday, March 16, 2021 at 6:30 PM
City Council Chambers**

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1. CALL SESSION TO ORDER: *6:30 PM*
2. ROLL CALL

Members of City Council present: Mayor Mike Snyder, Councilmember Robin Sutton, Councilmember Villarreal Salvo, Councilmember Dan Thornton, Councilmember Patti Martinez and Councilmember Peter Gordon.

Absent: Councilmember Tanner Rose

Members of staff present: Warren Hutmacher, City Manager; Stacy Schmitt, Assistant to City Manager; Holly Nagy, City Secretary and Dorothy Palumbo, City Attorney.

3. PLEDGE OF ALLEGIANCE
4. CITY COUNCIL COMMENTS

- 4.1. General Comments from City Council
- None

5. PUBLIC COMMENT
- None

6. CITY MANAGER COMMENTS
City Manager Hutmacher offered congratulations to Mayor Snyder and Councilmember Villarreal Salvo.

7. CONSENT AGENDA ITEMS

- 7.1. Approval of March 4, 2021 City Council meeting minutes.
*Councilmember Villarreal Salvo made a motion to approve item 7.1 as presented.
Councilmember Martinez seconded the motion. The motion passed (6:0)*

8. RESOLUTIONS

- 8.1. Consideration and possible action on Resolution No. R-2021-040 consenting to the creation of a Municipal Utility District to be known as Williamson County Municipal Utility District No. 35. (City Attorney)

Councilmember Martinez made a motion to approve item 8.1 as presented.

Councilmember Gordon seconded the motion. The motion passed (6:0)

Mayor Snyder requested to move item 9.1 to the end of the agenda. No objections.

9. OTHER BUSINESS

- 9.2. Presentation and discussion on the Emory Crossing Public Improvement District (PID) to include but not limited to PID Agreements, Debt Issuance documents and Assessment Plan.

Discussion ensued.

No action taken.

- 9.3. Consideration of and possible appointments, re-appointments and/or removals to City Boards, Commissions, Task Forces, Economic Development Corporations, and Local Government Corporations.(City Secretary).

No action taken.

Mayor Snyder requested to add the TIRZ Board to the April 1, 2021 City Council meeting regarding possible appointments, re-appointments and/or removals.

Mayor Snyder requested an agenda item for the April 1, 2021 City Council meeting for discussion and possible action regarding Ordinance No. O-18-07-05-8B.

- 9.1. Consideration and possible action on agreements between the City of Hutto and the Hutto Chamber of Commerce. (Councilmember Rose)

Mayor Snyder requested to move item 9.1 to Executive Session. No objections.

No action.

10. EXECUTIVE SESSION: 7:06 PM

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

11. ACTION RELATIVE TO EXECUTIVE SESSION: 7:19 PM

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

No action.

12. ADJOURNMENT: *7:20 PM*

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration and possible action on Ordinance No. O-2021-015 providing a budget amendment to adjust the FY 2020-21 budget for Holidays in Hutto contract with CDC. (Second Reading)

Meeting: Thursday, April 1, 2021
Department: Finance
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Ordinance No. O-2021-015 Holidays In Hutto

ORDINANCE NO. O-2021-015

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS AMENDING THE FISCAL YEAR 2020-21 BUDGET FOR HEDC PARTICIPATION A CITY SPONSORED EVENT.

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

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 for the Hutto Economic Development Corporation Type 4B financial participation in the Holidays in Hutto event.

SECTION 2: That the amendment increasing the City's revenue and expense budget (attached Exhibit A) is hereby approved in all aspects and adopted as an amendment to the City budget for the fiscal year October 1, 2020 and ending 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: 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 5: 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 6: 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 7: 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 first reading on this the **18th** day of **March 2021**, at a regular meeting of the City Council of the City of Hutto, there being a quorum present.

READ, APPROVED and ADOPTED on second and final reading this 1st day of April 2021, at a regular meeting of the City Council of the City of Hutto, there being a quorum present.

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

EXHIBIT A

Budget Amendment

General Services - Operating Fund (Fund 10)

Division	Original Budget	Proposed Amended Budget	Revised Budget
Revenue			
Interlocal Agency Revenue	14,400	50,000	64,400
Community Relations			
Salary & Benefits	101,119	-	101,119
Supplies & Materials	70,450	-	70,450
Contractual Services	517,180	50,000	567,180
Other/Misc. Expenses	1,500	-	1,500
Subtotal - Community Relations	690,249	50,000	740,249

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Ordinance No. O-2021-016 amending Appendix A, Fee Schedule, Article A4.000, Public Facility Rentals, of the Hutto Code of Ordinances to establish the fee schedule for Brushy Creek Amphitheater and related facilities (Second Reading) (City Attorney)

Meeting: Thursday, April 1, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Hutto - Fee Schedule Brushy Creek Amphitheater (as amended) 4.1.21

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, AMENDING APPENDIX A, FEE SCHEDULE, ARTICLE A4.000, PUBLIC FACILITY RENTALS, OF THE HUTTO CODE OF ORDINANCES TO ESTABLISH THE FEE SCHEDULE FOR BRUSHY CREEK AMPHITHEATER AND RELATED FACILITIES; AND PROVIDING FOR THE FOLLOWING: FINDINGS OF FACT; ENACTMENT; REPEALER; SEVERABILITY; CODIFICATION; EFFECTIVE DATE; AND PROPER NOTICE & MEETING (AS AMENDED).

WHEREAS, the City of Hutto, Texas (the “City”) is a home-rule city possessing the full power of local self-government pursuant to Article 11, Section 5 of the Texas Constitution, Section 51.072 of the Texas Local Government Code and its Home Rule Charter; and

WHEREAS, the City Council desires to amend the City’s Fee Schedule to establish the fee schedule for the Brushy Creek Amphitheater and related facilities.

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

SECTION I.

The foregoing recitals are incorporated into this Ordinance by reference as findings of fact as if expressly set forth herein.

SECTION II.

Appendix A, Article A4.000, Public Facility Rentals, of the Hutto Code of Ordinances is hereby amended to read in accordance with *Attachment “A”* which is attached hereto and incorporated into this Ordinance and the City Code for all intents and purposes. Underlined and italicized text shall be added and struck-through and bracketed text shall be deleted as indicated in *Attachment “A”*.

SECTION III.

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.

SECTION IV.

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.

SECTION V.

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.

SECTION VI.

This Ordinance shall be effective immediately upon passage.

SECTION VII.

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.

READ and **APPROVED** on the first reading this the **18th** day of **March 2021**.

READ, PASSED, and ADOPTED on the second reading of this **1st** day of **April, 2021** at a regular meeting of the City Council of Hutto, there being a quorum present.

THE CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

Attest:

Holly Nagy, City Secretary

(SEAL)

ATTACHMENT “A”

Appendix A Fee Schedule

ARTICLE A4.000 Public Facility Rentals

Sec. A4.001 Facilities and equipment rental

Rental procedures and forms will be set and made available through the parks and recreation department.

(1) Generally.

(A) A security deposit shall be required to rent park facilities. Upon inspection and determination that facilities have not been damaged and clean-up cost have not been incurred, the deposit shall be refunded.

(B) A fee will be charged for the preparation of athletic fields (striping).

(C) A per hour, per staff member fee will be charged if a city employee is required to be present during usage.

(2) Park facilities.

	Resident	Nonresident	Deposit	
			Private Parties	Corporations
Fritz Park Large Pavilion				
Hourly rate (2-hr minimum)	\$20.00	\$30.00	\$200.00	\$400.00
Half day rate	\$140.00	\$210.00	\$200.00	\$400.00
Full day rate	\$300.00	\$450.00	\$200.00	\$400.00
Fritz Park Party Pavilion				
Hourly rate (2-hr minimum)	\$50.00	\$75.00	\$200.00	\$400.00
Full day rate	\$300.00	\$450.00	\$200.00	\$400.00
Fritz Splash Pad				

and Pavilion				
After hours rental	\$300.00	\$450.00	\$100.00	N/A
Hutto Community Park Pavilion				
Hourly rate (2-hr minimum)	\$10.00	\$15.00	\$200.00	\$400.00
Half day rate	\$70.00	\$105.00	\$200.00	\$400.00
Full day rate	\$150.00	\$225.00	\$200.00	\$400.00
Hutto Park at Brushy Creek Pavilions				
Hourly rate (2-hr minimum)	\$20.00	\$30.00	\$200.00	\$400.00
Half day rate	\$140.00	\$210.00	\$200.00	\$400.00
Full day rate	\$300.00	\$450.00	\$200.00	\$400.00
Hutto Lake Park Pavilion				
Hourly rate (2-hr minimum)	\$10.00	\$15.00	\$200.00	\$400.00
Half day rate	\$70.00	\$105.00	\$200.00	\$400.00
Full day rate	\$150.00	\$225.00	\$200.00	\$400.00
Glenwood Pavilion				
Hourly rate (2-hr minimum)	\$10.00	\$15.00	\$200.00	\$400.00
Half day rate	\$70.00	\$105.00	\$200.00	\$400.00

Full day rate	\$150.00	\$225.00	\$200.00	\$400.00
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(3) Athletic fields:

	Resident	Nonresident	Deposit	
			Hourly	4 or more hours
Holmstrom Field				
Hourly (lights)	\$100.00	\$125.00	\$100.00	\$400.00
Hourly (no lights)	\$75.00	\$100.00	\$100.00	\$400.00
Nguyen Field				
Hourly (lights)	\$150.00	\$175.00	\$100.00	\$400.00
Hourly (no lights)	\$75.000	\$100.00	\$100.00	\$400.00
Mager Fields (per field)				
Hourly (lights)	\$100.00	\$125.00	\$100.00	\$400.00
Hourly (no lights)	\$75.00	\$100.00	\$100.00	\$400.00
Creek Fields (per field)				
Hourly (no lights)	\$25.00	\$50.00	\$100.00	N/A

(4) Concession facilities.

	Resident Daily Rate	Nonresident Daily Rate	Deposit
Holmstrom			
Monday–Friday	\$15.00	\$15.00	\$300.00

Saturday–Sunday	\$50.00	\$50.00	\$300.00
Mager			
Monday–Friday	\$15.00	\$15.00	\$300.00
Saturday–Sunday	\$50.00	\$50.00	\$300.00

(5) Field preparation and staffing.

	Football	Soccer	Baseball/Softball
Striping fee	\$150.00	\$100.00	\$35.00
Staffing (as needed, hourly)	\$25.00	\$25.00	\$25.00

(6) Equipment. Equipment may be rented if available, in conjunction with a paid field rental and deposit.

Equipment - Per day	Fee
Field equipment	\$35.00

(7) Amphitheater Facilities

<u>Brushy Creek Amphitheater</u>	<u>Resident Rate</u>	<u>Non-Resident Rate</u>
<u>Amphitheater Non-Commercial Rate (per day)</u>	<u>\$2,000</u>	<u>\$2,400</u>
<u>Amphitheater Commercial Rate (per day)</u>	<u>\$3,000</u>	<u>\$3,600</u>
<u>Parking Lot (per day)</u>	<u>\$400</u>	<u>\$500</u>
<u>Festival Site (Park Property) Non-commercial Rate (per day)</u>	<u>\$1,500</u>	<u>\$1,800</u>
<u>Festival Site (Park Property) Commercial Rate (per day)</u>	<u>\$2,000</u>	<u>\$2,400</u>

<u>Green Room Non-commercial</u> <u>(2-hour minimum)</u>	<u>\$50/hour</u>	<u>\$75/hour</u>
<u>Green Room Commercial (2-</u> <u>hour minimum)</u>	<u>\$75/hour</u>	<u>\$100/hour</u>
<u>Amphitheater & Festival Site</u> <u>Non-commercial (per day)</u>	<u>\$2,500</u>	<u>\$3,000</u>
<u>Amphitheater & Festival Site</u> <u>Commercial</u>	<u>\$3,500</u>	<u>\$4,000</u>
<u>Deposit (Based upon number of</u> <u>participants/attendees)</u>	<u>\$250 - \$1000</u>	
<u>Alcohol Permit Fee</u>	<u>\$100</u>	
<u>Non-Commercial is defined as: non-profit, student, civic or private</u>		

Sec. A4.002 Youth sports association facility fees

- (a) All youth associations will be required to pay no less than a \$5.00 nonresident fee per season for each nonresident child in the association.
- (b) A formal agreement, approved by the city council, with each sports association may establish a separate fee schedule.

Youth Leagues	Fees
Electric rate - hourly	\$20.0 0
Per nonresident rate	\$50.0 0

Sec. A4.003 Recreation program fees

All recreation program fees are set by the Recreation Manager and approved by the director of parks and recreation on a case-by-case basis. Nonresidents shall pay a \$5.00 surcharge per class.

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Consideration and possible action on Ordinance No. O-2021-018 opening a public hearing on the levy of assessments on property within Emory Crossing 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. (First Reading)(City Attorney)

Meeting: Thursday, April 1, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Ordinance No. O-2021-018 DP

ORDINANCE NO. O-2021-018

AN ORDINANCE 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.

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 Hutto 315 Public Improvement 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, on December 17, 2020, the City Council adopted Resolution No. R-2020-147 approving an amended and restated development agreement by and between the City and WLH Communities – Texas, LLC to establish the development and improvement standards for the District and whereby the City formally amended the name of the District to Emory Crossing Public Improvement District (the "*District*" or "*PID*"); 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 June 7, 2018, 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 June 7, 2018 the City Council made the findings required by Section 372.009(b) of the Act and, by Resolution No. R-18-06-07-9B (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 June 17, 2018 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 21, 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 April 1, 2021, held a public hearing to consider the levy of the proposed Assessments on property within Improvement Area #1, 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 Improvement Area #1 (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 Emory Crossing Public Improvement District Improvement Area #1 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 Improvement Area #1 will execute a landowner agreement, wherein the Landowners, among other things, approve and accept this Ordinance and the Service and Assessment Plan, including the Assessment Roll, consent to and accept the levy of the Assessments against their property located within Improvement Area #1 and agree to pay the Assessments; and

WHEREAS, the City Council closed the hearing on April 1, 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 this, the 1st day of April, 2021, by a vote of ____ (ayes) to ____ (nays) to ____ (abstentions) of the City Council of Hutto, Texas.

By motion duly made, seconded and passed with an affirmative vote of all the Councilmembers present, the requirement for reading this ordinance on two separate dates was dispensed with.

ATTEST:

Mike Snyder, Mayor

Holly Nagy, City Secretary

[SEAL]

Exhibit A

EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1
SERVICE AND ASSESSMENT PLAN

(see attached)

Emory Crossing Public Improvement District

SERVICE AND ASSESSMENT PLAN
MARCH 16, 2021



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INTRODUCTION

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

On June 7, 2018 the City Council passed and approved Resolution No. R-19-06-07-9B authorizing the creation of the Hutto 315 Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

On December 17, 2020 the City Council passed and approved Resolution No. R-2020-147 changing the name of the District to Emory Crossing Public Improvement District.

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 315.280 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, finance, 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 Improvements” means those improvements necessary to serve the entire District which will be funded by the Owner and conveyed to the City. Additional Improvements are not Authorized Improvements, and the cost of such Additional Improvements shall not be paid through Assessments or PID Bonds.

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

“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; (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, including their respective legal counsel. Annual

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

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

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

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

“Assessment” means an assessment levied against a Parcel 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, 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, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

“City” means the City of Hutto, Texas.

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

“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 Emory Crossing Public Improvement District (formerly known as the Hutto 315 Public Improvement District), consisting of the approximately 315.280 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 Future Improvement Areas that is specifically defined and designated as a phase of development.

“Improvement Area #1” means approximately 111.287 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**, and comprising phase 1 and phase 2 of the development of the District.

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

“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 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 (Hutto 315 Public Improvement District Improvement Area #1 Project)”, that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Commercial Parcel” mean the property identified on **Exhibit A-3**. The Improvement Area #1 Commercial Parcel will not have an Assessment levied against it, and the Owner will pay the allocable share of the Improvement Area #1 Improvements allocated to the Improvement Area #1 Commercial Parcel.

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

“Improvement Area #1 Phase 2 Parcel” means all property within Improvement Area #1 against which the Improvement Area #1 Assessment is initially levied save and except the Parcels within the Phase 1 Plat attached as **Exhibit K** and the Improvement Area #1 Commercial Parcel.

“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.

“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.

“Landowner Agreement” means that certain Landowner Agreement between the City and Owner dated _____, 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 townhome. The projected Annual Installments for Lot Type 1 are attached as **Exhibit G-2**. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit B-3**.

“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 detached condo or 40’ alley Lot. The projected

Annual Installments for Lot Type 2 are attached as **Exhibit G-3**. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit B-3**.

“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 50’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit G-4**. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit B-3**.

“Lot Type 4” 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. The projected Annual Installments for Lot Type 4 are attached as **Exhibit G-5**. The location of each Lot designated as a Lot Type 4 is shown on **Exhibit B-3**.

“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 WLH Communities-Texas, LLC, and its successors and assigns.

“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.

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

“PID Bonds” mean bonds issued by the City 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, and Annual Collection Costs to the date of Prepayment.

“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.

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SECTION II: THE DISTRICT

The District includes approximately 315.280 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 772 single-family homes, 118 townhomes, 458 detached condos, and approximately 2 acres of commercial development.

Improvement Area #1 includes approximately 111.287 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 approximately 193 single-family homes, 30 townhomes, 125 detached condos, and 2 acres of commercial development.

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

▪ *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.

▪ *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. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

▪ *Wastewater*

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

service connections, and testing. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of 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*

Costs related to designing, constructing, and installing the Public Improvements including land planning and design, City fees, jurisdictional permitting, engineering, soil testing, surveying, construction management, and testing.

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.

- *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds as reflected in an applicable Indenture.

- *Underwriter's Discount*

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

- *Cost of Issuance*

Includes costs associated with issuing PID Bonds, 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.

- *District Formation Expenses*

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

SECTION III-A: ADDITIONAL IMPROVEMENTS

The following improvements will be constructed by the Owner but will not be eligible to be reimbursed from Assessments, Annual Installments, or PID Bonds.

- *Offsite Street*

The portion of Emory Crossing Blvd. extending through the No-Count tract to Ed Schmidt.

- *Offsite Force Main and Lift Station*

Constructed a lift station that will serve Emory Crossing and Mustang Creek along with a force main line to Limmer Loop to convey wastewater to the City treatment plant.

- *Offsite Wastewater*
Portion of offsite wastewater line associated with the lift station and force main project.
- *Flowers Ave Streets*
Collector road connecting Emory Crossing Blvd. to the property on our Northern border.
- *Flowers Ave Excavation and Drainage*
Excavation and drainage system associated with the collector road connecting Emory Crossing Blvd. to the property on our Northern border.
- *Flowers Ave Wastewater*
Wastewater system associated with the collector road connecting Emory Crossing Blvd. to the property on our Northern border.
- *Flowers Ave Water*
Water system associated with the collector road connecting Emory Crossing Blvd. to the property on our Northern border.
- *Emory Crossing Blvd Street*
Collector road running primarily West to East through Emory Crossing from Ed Schmidt to FM 1660.
- *Emory Crossing Blvd Water*
Main water line under the primary collector street from Ed Schmidt to FM 1660.
- *Emory Crossing Blvd Wastewater*
Main wastewater line under the primary collector street from Ed Schmidt to FM 1660.
- *Wastewater Line K*
21" wastewater line serving Mustang Creek under Emory Crossing Blvd.
- *Change Orders 1,2,3,4,5,6*
Change Order 1 – Importing of additional dirt needed to complete grading plan.
Change Order 2 – Changes to lot grading and offsite force main line.
Change Order 3 – Changes to gas and electric utility plan.
Change Order 4 – Upsizing of manhole associated with wastewater line K.
Change Order 5 – Changes due to re-lotting of land plan due to City of Hutto decision not to build recreation center.
Change Order 6 – Grading changes to condo lots.

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.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. 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. The Improvement Area #1 Commercial Parcel is allocated its allocable share of Improvement Area #1 Project costs, but is not assessed. The Improvement Area #1 Commercial Parcel's share of the Improvement Area #1 Project costs are paid by a contribution by the Owner.

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 \$11,100,405, of which \$188,359 is allocated to the Improvement Area #1 Commercial Parcel and \$10,912,047 is allocated to Improvement Area #1 Assessed Property 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 \$6,458,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
4. The Improvement Area #1 Commercial Parcel was allocated \$188,359 of the Improvement Area #1 Projects, which amount is being paid by the Owner; and
5. The special benefit ($\geq$ \$10,912,047) 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 (\$6,458,000) levied on the Improvement Area #1 Assessed Property.
6. 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 a 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

The interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the Improvement Area #1 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #1 Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The 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 \$3.10, 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 an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the Assessments shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

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

E. Prepayment of Assessments

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

If an Assessment is paid in full, with 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 reduced by any applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes 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. 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 A-3	Improvement Area #1 Commercial Parcel Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit B-3	Master Plan
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 1 Annual Installments
Exhibit G-3	Lot Type 2 Annual Installments
Exhibit G-4	Lot Type 3 Annual Installments
Exhibit G-5	Lot Type 4 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I	Map of Improvement Area #1 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Final Plat of Phase 1
Exhibit L	Improvement Area #1 Estimated Buildout Values
Exhibit M	Improvement Area #1 Bonds Debt Service Schedule

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

181.663 Acres

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT No. 186, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THAT 181.329 ACRE TRACT OF LAND CONVEYED TO PATSY LOUISE OVERTON BY DEED RECORDED IN DOCUMENT No. 2013031396 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at a 1/2" iron rod found at the northwest corner of Lot 113, Block C, Hutto Park Section 7, according to the plat thereof recorded in Document No. 2013003893 of the Official Public Records of Williamson County, Texas, being also at the northeast corner of a 103.111 Acre Tract of land conveyed to Harry Hanson by deed recorded in Document No. 2006074636 of the Official Public Records of Williamson County, Texas and at an angle point in the south line of 181.329 Acre Tract;

THENCE S.68°08'47"W. along the south line of said 181.329 Acre Tract and the north line of said 103.11 Acre Tract a distance of 2,120.90 feet to a 1/2" iron rod set at the southwest corner of said 181.329 Acre Tract, and the northwest corner of said 103.111 Acre Tract;

THENCE N.22°26'10"W. along the west line of said 181.329 Acre Tract a distance of 1,614.45 feet to a 1/2" iron rod found at the southeast corner of a 57.895 Acre Tract of land conveyed to Ventana Hill, LTD by deed recorded in Document No. 2007068155 of the Official Public Records of Williamson County, Texas;

THENCE N.21°06'07"W. along the west line of said 181.329 Acre Tract and the east line of said 57.895 Acre Tract a distance of 1,137.50 feet to a 3/8" iron rod found at the northwest corner of said 181.329 Acre Tract, being also the southwest corner of a 44.37 Acre Tract of land conveyed to Ronald and Janice Smith by deed recorded in Volume 2267, Page 016 of the Official Records of Williamson County, Texas;

THENCE along the north line of said 181.329 Acre Tract and the south line of said 44.37 Acre Tract the following two courses:

1. N.68°31'55"E. a distance of 722.81 feet to a 1/2" iron rod set;
2. N.68°39'21"E. a distance of 983.13 feet 1/2" iron rod set at the southeast corner of said 44.37 Acre Tract and at the southwest corner of a 170.00 Acre Tract of land conveyed to Peterson Family Trust by deed recorded in Document No. 2011056854 of the Official Public Records of Williamson County, Texas;

THENCE N.68°19'38"E. along the north line of said 181.329 Acre Tract and the south line of said 170.00 Acre Tract a distance of 1,138.56 feet to a 1-1/2" iron pipe found at the northeast corner of said 181.329 Acre Tract and at the northwest corner of a 62.956 Acre Tract of land conveyed to Marvin and Lola Strum by deed recorded in Volume 1174, Page 282 of the Official Records of Williamson County, Texas;

THENCE S.21°17'36"E. along the east line of said 181.329 Acre Tract and in part along the west line of said 62.956 Acre Tract and along the west line of a 136 Acre Tract of land conveyed to Wallin Management Company, LLC by deed recorded in Document No. 2003064874 of the Official Public Records of Williamson County, Texas, (pass at a distance of

Page 1 of 2

2630-900-102 OVERTON TRACT.RTF

181.663 Acres

1,523.86 feet a 1" galvanized pipe found at the southwest corner of said 62.956 Acre Tract, being also the northwest corner of said 136 Acre Tract) in all a distance of 3113.15 feet; to a point in the north line of said Hutto Park Section 7 at the southwest corner of said 136 Acre Tract, at the southeast corner of said 181.329 Acre, from which a 1/2" iron rod found bears N.53°42'13"E., 1.30 feet;

THENCE N.83°10'04"W. along the south line of said 181.329 Acre Tract and the north line of said Hutto Park Section 7, a distance of 788.38 feet to the said Point of Beginning.

Containing 181.663 acres, more or less, as shown on the survey attached.

 9/29/2017
J. Kenneth Weigand

Registered Professional Land Surveyor No. 5741
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street
Round Rock, Texas 78664
F-10015400

All iron rods set have RJ Surveying caps
Bearings are Texas State Plane Central Zone NAD 83

133.617 Acre Tract

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT No. 186, IN WILLIAMSON COUNTY, TEXAS, BEING A PART OF THAT 136 ACRE TRACT OF LAND CONVEYED TO WALLIN MANAGEMENT COMPANY, LLC, BY DEED RECORDED IN DOCUMENT No. 2003064874 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, LESS THAT 2.785 ACRE TRACT OF LAND CONVEYED TO STATE OF TEXAS BY DEED RECORDED IN VOLUME 476, PAGE 591 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at a 1/2" iron rod set on the west line of F. M. 1660, at the northwest corner of said 2.785 Acre Tract, being also at the southeast corner of 62.956 Acre Tract of land conveyed to Marvin and Lola Strum by deed recorded in Volume 1174, Page 282 of the Official Records of Williamson County, Texas and on the north line of said 136 Acre Tract;

THENCE with the west line of said F. M. 1660, same being the west line of said 2.785 Acre Tract, the following four courses:

1. S.21°08'27"E. a distance of 580.93 feet to a broken TXDOT concrete monument found;
2. S.21°57'15"E. a distance of 1,624.14 feet to a 1/2" iron rod set at a point of curvature of a curve to the right;
3. Southerly, along the arc of said curve to the right a distance of 568.31 feet, said curve having a radius of 1,106.28 feet, a central angle of 29°26'00", and a chord bearing S.07°14'15"E., 562.08 feet to a 1/2" iron rod set;
4. S.07°24'10"W. a distance of 125.82 feet to a cotton spindle found on the south line of said 136 Acre Tract, at the northeast corner of Hutto-parke Section 7, according to the plat thereof recorded in Document No. 2013003893 of the Official Public Records of Williamson County, Texas, same being the northeast corner of a 10' wide road dedication of said plat;

THENCE along the south line of said 136 Acre Tract, and along the north line of said Hutto-parke Section 7 the following two courses:

1. N.83°16'26"W. a distance of 1,792.21 feet to a 1/2" iron rod set;
2. N.83°10'04"W. a distance of 918.68 feet, at the southwest corner of said 136 Acre Tract, same being the southeast corner of a 181.329 Acre Tract of land conveyed to Patsy Louise Overton by deed recorded in Document No. 2013031396 of the Official Public Records of Williamson County, Texas, from which point a 1/2" iron rod found bears N.53°42'13"E., 1.30 feet;

THENCE N.21°17'36"W. along the west line of said 136 Acre Tract and the east line of said 181.329 Acre Tract a distance of 1,589.30 feet to a 1" galvanized pipe found at the northwest corner of said 136 Acre Tract and at the southwest corner of said 62.956 Acre Tract;

THENCE N.68°47'22"E. along the north line of said 136 Acre Tract and the south line of said 62.956 Acre Tract a distance of 2,572.08 feet to the said Point of Beginning.

Containing 133.617 acres, more or less, as shown on the survey attached.

John K. Weigand 9/29/2017
J. Kenneth Weigand
Registered Professional Land Surveyor No. 5741
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street
Round Rock, Texas 78664
F-10015400

All iron rods set have RJ Surveying caps
Bearings are Texas State Plane Central Zone NAD 83

2630-900-101 WALLING TRACT.RTF

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT NO. 186, IN WILLIAMSON COUNTY, TEXAS, BEING A PART OF THAT 181.663 ACRE TRACT OF LAND CONVEYED TO WLH COMMUNITIES – TEXAS LLC BY DEED RECORDED IN DOCUMENT NO. 2019027650 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS (OPRWC), MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 1/2" IRON ROD FOUND AT THE NORTHWEST CORNER OF LOT 113, BLOCK C, HUTTOPARKE SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NO. 2013003893 OPRWC, BEING AN ANGLE POINT ON THE SOUTH LINE OF SAID 181.663 ACRE TRACT AND THE NORTHEAST CORNER OF THAT 103.111 ACRE TRACT OF LAND CONVEYED TO HARRY RONALD HANSON BY DEED RECORDED IN DOCUMENT NO. 2006074636 OPRWC;

THENCE ALONG THE SOUTH LINE OF SAID 181.663 ACRE TRACT AND THE NORTH LINE OF SAID 103.111 ACRE TRACT, S68°08'47"W A DISTANCE OF 419.33 FEET TO A 1/2" IRON ROD SET FOR THE POINT OF BEGINNING;

THENCE ALONG THE SOUTH LINE OF SAID 181.663 ACRE TRACT AND THE NORTH LINE OF SAID 103.111 ACRE TRACT, S68°08'47"W A DISTANCE OF 1,701.57 FEET TO A 1/2" IRON ROD SET AT THE SOUTHWEST CORNER OF SAID 181.663 ACRE TRACT, BEING THE NORTHWEST CORNER OF SAID 103.111 ACRE TRACT, FROM WHICH A 1/2" IRON ROD FOUND FOR AN ANGLE POINT ON THE EAST LINE OF THAT 7.402 ACRE TRACT CONVEYED TO WILLIAMSON COUNTY, TEXAS, BEING THE EAST LINE OF PROPOSED ED SCHMIDT BOULEVARD (COUNTY ROAD 119) BEARS N79°55'45"W A DISTANCE OF 94.61 FEET;

THENCE ALONG THE WEST LINE OF SAID 181.663 ACRE TRACT, N22°26'10"W A DISTANCE OF 1,614.45 FEET TO A 1/2" IRON ROD FOUND FOR THE NORTHEAST CORNER OF THAT 101.8 ACRE TRACT (TRACT 2) CONVEYED TO NO-COUNT, LLC BY DEED RECORDED IN DOCUMENT NO. 2013060751 OPRWC, BEING THE SOUTHEAST CORNER OF THAT 57.895 ACRE TRACT OF LAND CONVEYED TO VENTANA HILLS, LTD. BY DEED RECORDED IN DOCUMENT NO. 2007068155 OPRWC, BEING ALSO THE SOUTHEAST CORNER OF THE JAMES NEILL SURVEY, ABSTRACT NO. 477;

THENCE ALONG THE WEST LINE OF SAID 181.663 ACRE TRACT AND THE EAST LINE OF SAID 57.895 ACRE TRACT, N21°06'07"W A DISTANCE OF 1,137.50 FEET TO A 3/8" IRON ROD FOUND ON THE EAST LINE OF SAID 57.895 ACRE TRACT AT THE NORTHWEST CORNER OF SAID 181.663 ACRE TRACT, BEING ALSO THE SOUTHWEST CORNER OF A 44.37 ACRE TRACT OF LAND CONVEYED TO RONALD ALBERT SMITH AND JANICE H. SMITH BY DEED RECORDED IN VOLUME 2267, PAGE 16 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS (ORWC);

THENCE ALONG THE NORTH LINE OF SAID 181.663 ACRE TRACT AND THE SOUTH LINE OF SAID 44.37 ACRE TRACT, N68°31'55"E A DISTANCE OF 574.20 FEET TO A 1/2" IRON ROD SET;

THENCE ACROSS SAID 181.663 ACRE TRACT THE FOLLOWING FIFTY-ONE (51) COURSES:

1. S14°14'53"E A DISTANCE OF 564.77 FEET TO A 1/2" IRON ROD SET FOR THE POINT OF CURVATURE OF A TANGENT CURVE TO THE LEFT;
2. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 591.87 FEET, HAVING A RADIUS OF 1,389.44 FEET, A CENTRAL ANGLE OF 24°24'23", AND A CHORD BEARING S26°27'05"E A DISTANCE OF 587.40 FEET TO A 1/2" IRON ROD SET FOR A POINT ON A NON-TANGENT CURVE TO THE RIGHT;

3. NORTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 209.20 FEET, HAVING A RADIUS OF 785.00 FEET, A CENTRAL ANGLE OF 15°16'09", AND A CHORD BEARING N45°40'48"E A DISTANCE OF 208.58 FEET TO A 1/2" IRON ROD SET FOR A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
4. NORTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 37.73 FEET, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 86°27'40", AND A CHORD BEARING N10°05'02"E A DISTANCE OF 34.25 FEET TO A 1/2" IRON ROD SET;
5. N56°51'13"E A DISTANCE OF 50.00 FEET TO A 1/2" IRON ROD SET FOR THE POINT OF CURVATURE OF A CURVE TO THE LEFT;
6. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 37.73 FEET, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 86°27'40", AND A CHORD BEARING S76°22'37"E A DISTANCE OF 34.25 FEET TO A 1/2" IRON ROD SET FOR A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT;
7. NORTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 263.59 FEET, HAVING A RADIUS OF 785.00 FEET, A CENTRAL ANGLE OF 19°14'21", AND A CHORD BEARING N70°00'43"E A DISTANCE OF 262.35 FEET TO A 1/2" IRON ROD SET;
8. N79°37'54"E A DISTANCE OF 33.50 FEET TO A 1/2" IRON ROD SET FOR A POINT OF CURVATURE OF A TANGENT CURVE TO THE RIGHT;
9. EASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 353.07 FEET, HAVING A RADIUS OF 1,035.00 FEET, A CENTRAL ANGLE OF 19°32'44", AND A CHORD BEARING N89°24'16"E A DISTANCE OF 351.36 FEET TO A 1/2" IRON ROD SET FOR THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
10. NORTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 182.96 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 80°38'10", AND A CHORD BEARING N58°51'33"E A DISTANCE OF 168.23 FEET TO A 1/2" IRON ROD SET;
11. S77°11'29"E A DISTANCE OF 70.35 FEET TO A 1/2" IRON ROD SET FOR A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE LEFT;
12. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 188.49 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 83°04'33", AND A CHORD BEARING S22°59'48"E A DISTANCE OF 172.41 FEET TO A 1/2" IRON ROD SET FOR THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT;
13. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 431.17 FEET, HAVING A RADIUS OF 1,035.00 FEET, A CENTRAL ANGLE OF 23°52'09", AND A CHORD BEARING S52°36'01"E A DISTANCE OF 428.06 FEET TO A 1/2" IRON ROD SET;
14. S54°05'04"W A DISTANCE OF 70.26 FEET TO A 1/2" IRON ROD SET FOR A POINT ON A NON-TANGENT CURVE TO THE LEFT;
15. NORTHWESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 361.44 FEET, HAVING A RADIUS OF 965.00 FEET, A CENTRAL ANGLE OF 21°27'36", AND A CHORD BEARING N51°44'28"W A DISTANCE OF 359.33 FEET TO A 1/2" IRON ROD SET FOR A POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT;
16. WESTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 215.81 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 95°06'51", AND A CHORD BEARING S69°58'19"W, 191.87 FEET TO A 1/2" IRON ROD SET;
17. N71°27'32"W A DISTANCE OF 51.56 FEET TO A 1/2" IRON ROD SET FOR A POINT ON A NON-TANGENT CURVE TO THE LEFT;

18. NORTHWESTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 214.26 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 94°25'50", AND A CHORD BEARING N36°39'40"W, 190.82 FEET TO A 1/2" IRON ROD SET FOR A POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT;
19. WESTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 277.77 FEET, HAVING A RADIUS OF 965.00 FEET, A CENTRAL ANGLE OF 16°29'32", AND A CHORD BEARING S87°52'39"W, 276.81 FEET TO A 1/2" IRON ROD SET;
20. S79°37'54"W A DISTANCE OF 33.50 FEET TO A 1/2" IRON ROD SET FOR A POINT OF CURVATURE OF A CURVE TO THE LEFT;
21. SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 341.99 FEET, HAVING A RADIUS OF 715.00 FEET, A CENTRAL ANGLE OF 27°24'17", AND A CHORD BEARING S65°55'45"W, 338.74 FEET TO A 1/2" IRON ROD SET;
22. S37°46'24"E A DISTANCE OF 97.24 FEET TO A 1/2" IRON ROD SET;
23. S66°34'02"E A DISTANCE OF 460.91 FEET TO A 1/2" IRON ROD SET;
24. S07°09'51"E A DISTANCE OF 48.79 FEET TO A 1/2" IRON ROD SET;
25. S25°22'26"E A DISTANCE OF 106.68 FEET TO A 1/2" IRON ROD SET;
26. S57°57'31"E A DISTANCE OF 83.50 FEET TO A 1/2" IRON ROD SET;
27. N19°48'32"E A DISTANCE OF 125.00 FEET TO A 1/2" IRON ROD SET FOR A POINT ON A NON-TANGENT CURVE TO THE LEFT;
28. EASTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 21.92 FEET, HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 20°55'52", AND A CHORD BEARING S80°39'23"E, 21.80 FEET TO A 1/2" IRON ROD SET;
29. S01°07'19"E A DISTANCE OF 125.00 FEET TO A 1/2" IRON ROD SET;
30. S82°16'06"E A DISTANCE OF 87.71 FEET TO A 1/2" IRON ROD SET;
31. S32°02'03"E A DISTANCE OF 99.15 FEET TO A 1/2" IRON ROD SET;
32. N61°11'57"E A DISTANCE OF 119.24 FEET TO A 1/2" IRON ROD SET FOR A POINT ON A NON-TANGENT CURVE TO THE LEFT;
33. SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 20.09 FEET, HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 19°11'17", AND A CHORD BEARING S38°23'41"E, 20.00 FEET TO A 1/2" IRON ROD SET;
34. S42°00'40"W A DISTANCE OF 120.00 FEET TO A 1/2" IRON ROD SET;
35. S57°40'35"E A DISTANCE OF 62.91 FEET TO A 1/2" IRON ROD SET;
36. S82°45'07"E A DISTANCE OF 58.41 FEET TO A 1/2" IRON ROD SET;
37. N89°49'36"E A DISTANCE OF 53.72 FEET TO A 1/2" IRON ROD SET;
38. N67°58'22"E A DISTANCE OF 52.83 FEET TO A 1/2" IRON ROD SET;
39. S43°02'54"E A DISTANCE OF 73.81 FEET TO A 1/2" IRON ROD SET;
40. S56°05'54"E A DISTANCE OF 73.86 FEET TO A 1/2" IRON ROD SET;
41. S73°01'32"E A DISTANCE OF 73.46 FEET TO A 1/2" IRON ROD SET;
42. S78°19'16"E A DISTANCE OF 73.46 FEET TO A 1/2" IRON ROD SET;
43. N84°45'06"E A DISTANCE OF 73.86 FEET TO A 1/2" IRON ROD SET;
44. N71°43'00"E A DISTANCE OF 73.70 FEET TO A 1/2" IRON ROD SET;
45. N65°10'37"E A DISTANCE OF 76.17 FEET TO A 1/2" IRON ROD SET;
46. S24°49'23"E A DISTANCE OF 38.31 FEET TO A 1/2" IRON ROD SET FOR A POINT OF CURVATURE OF A CURVE TO THE RIGHT;
47. SOUTHERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 102.84 FEET, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 39°16'49", AND A CHORD BEARING S05°10'59"E, 100.83 FEET TO A 1/2" IRON ROD SET FOR A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
48. SOUTHERLY, ALONG THE ARC OF SAID CURVE A LENGTH OF 108.50 FEET, HAVING A RADIUS OF 89.00 FEET, A CENTRAL ANGLE OF 69°51'05", AND A CHORD BEARING S20°28'07"E, 101.91 FEET TO A 1/2" IRON ROD SET;
49. S21°51'13"E A DISTANCE OF 89.44 FEET TO A 1/2" IRON ROD SET;
50. S68°08'47"W A DISTANCE OF 193.71 FEET TO A 1/2" IRON ROD SET;
51. S39°08'56"E A DISTANCE OF 75.41 FEET TO THE SAID POINT OF BEGINNING.

CONTAINING 66.966 ACRES, MORE OR LESS.

ALL IRON RODS SET HAVE "RJ SURVEYING" CAPS.

ALL BEARINGS ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, CENTRAL ZONE (4203).
WILLIAMSON CENTRAL APPRAISAL DISTRICT REFERENCE NO. R020374

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT NO. 186, IN WILLIAMSON COUNTY, TEXAS, BEING A PART OF THAT 181.663 ACRE TRACT OF LAND CONVEYED TO WLH COMMUNITIES-TEXAS LLC BY DEED RECORDED IN DOCUMENT NO. 2019027650 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS (OPRWC), MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD SET ON THE NORTH LINE OF SAID 181.663 ACRE TRACT, SAME BEING THE SOUTH LINE OF THAT 44.37 ACRE TRACT CONVEYED TO RONALD ALBERT SMITH AND JANICE H. SMITH BY DEED RECORDED IN VOLUME 2267, PAGE 16 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS (ORWC), FROM WHICH A 3/8" IRON ROD FOUND ON THE EAST LINE OF THAT 57.895 ACRE TRACT CONVEYED TO VENTANA HILLS, LTD. BY DEED RECORDED IN DOCUMENT NO. 2007068155, OPRWC, AND MONUMENTING THE NORTHWEST CORNER OF SAID 181.663 ACRE TRACT BEARS S68°31'55"W A DISTANCE OF 574.20 FEET;

THENCE ALONG THE NORTH LINE OF SAID 181.663 ACRE TRACT AND ALONG THE SOUTH LINE OF SAID 44.37 ACRE TRACT, THE FOLLOWING TWO (2) COURSES:

1. N68°31'55"E A DISTANCE OF 148.61 FEET TO A 1/2" IRON ROD SET;
2. N68°39'21"E A DISTANCE OF 983.13 FEET TO A 1/2" IRON ROD SET AT THE SOUTHEAST CORNER OF SAID 44.37 ACRE TRACT AND THE SOUTHWEST CORNER OF THAT 170.00 ACRE TRACT (TRACT THREE) CONVEYED TO HILDA J. PETERSON, TRUSTEE OF THE PETERSON FAMILY TRUST BY DEED RECORDED IN DOCUMENT NO. 2018022732, OPRWC;

THENCE ALONG THE NORTH LINE OF SAID 181.663 ACRE TRACT AND ALONG THE SOUTH LINE OF SAID 170.00 ACRE TRACT, N68°19'38"E A DISTANCE OF 1138.56 FEET TO A 1-1/2" IRON PIPE FOUND MONUMENTING THE NORTHEAST CORNER OF SAID 181.663 ACRE TRACT AND THE NORTHWEST CORNER OF THAT 62.956 ACRE TRACT CONVEYED TO MARVIN STURM AND IOLA STURM BY DEED RECORDED IN VOLUME 1174, PAGE 282, ORWC;

THENCE ALONG THE EAST LINE OF SAID 181.663 ACRE TRACT AND ALONG THE WEST LINE OF SAID 62.956 ACRE TRACT, S21°17'36"E A DISTANCE OF 205.83 FEET TO A 1/2" IRON ROD SET;

THENCE ACROSS SAID 181.663 ACRE TRACT, THE FOLLOWING TWENTY-SIX (26) COURSES:

1. S26°28'59"W A DISTANCE OF 152.56 FEET TO A 1/2" IRON ROD SET FOR A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE LEFT;
2. WESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 39.48 FEET, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 45°14'23", AND A CHORD BEARING N86°08'13"W, 38.46 FEET TO A 1/2" IRON ROD SET;
3. N18°45'24"W A DISTANCE OF 115.08 FEET TO A 1/2" IRON ROD SET;
4. S62°42'47"W A DISTANCE OF 94.76 FEET TO A 1/2" IRON ROD SET;
5. N84°46'21"W A DISTANCE OF 268.80 FEET TO A 1/2" IRON ROD SET;
6. S05°13'39"W A DISTANCE OF 606.73 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A TANGENT CURVE TO THE RIGHT;
7. SOUTHERLY ALONG SAID CURVE, AN ARC LENGTH OF 34.23 FEET, HAVING A RADIUS OF 2535.00 FEET, A CENTRAL ANGLE OF 00°46'25", AND A CHORD BEARING S05°36'52"W, 34.23 FEET TO A 1/2" IRON ROD SET AT A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
8. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 38.78 FEET, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°52'51", AND A CHORD BEARING S38°26'21"E, 35.01 FEET TO A 1/2" IRON ROD SET;
9. S82°52'47"E A DISTANCE OF 100.37 FEET TO A 1/2" IRON ROD SET;
10. S07°07'13"W A DISTANCE OF 50.00 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT;
11. SOUTHERLY ALONG SAID CURVE, AN ARC LENGTH OF 505.22 FEET, HAVING A RADIUS OF 2660.00 FEET, A CENTRAL ANGLE OF 10°52'56", AND A CHORD BEARING S13°06'00"W, 504.46 FEET TO A 1/2" IRON ROD SET;

12. S18°32'28"W A DISTANCE OF 152.70 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT;
13. SOUTHEASTERLY ALONG SAID CURVE, AN ARC LENGTH OF 5.81 FEET, HAVING A RADIUS OF 1140.00 FEET, A CENTRAL ANGLE OF 00°17'32", AND A CHORD BEARING S64°29'21"E, 5.81 FEET TO A 1/2" IRON ROD SET;
14. S29°16'41"W A DISTANCE OF 105.19 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT;
15. NORTHERLY ALONG SAID CURVE, AN ARC LENGTH OF 185.31 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 81°40'22", AND A CHORD BEARING N22°17'43"W, 170.01 FEET TO A 1/2" IRON ROD SET;
16. N77°11'29"W A DISTANCE OF 70.35 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT;
17. SOUTHWESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 182.96 FEET, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 80°38'10", AND A CHORD BEARING S58°51'33"W, 168.23 FEET TO A 1/2" IRON ROD SET AT A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
18. WESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 353.07 FEET, HAVING A RADIUS OF 1035.00 FEET, A CENTRAL ANGLE OF 19°32'44", AND A CHORD BEARING S89°24'16"W, 351.36 FEET TO A 1/2" IRON ROD SET;
19. S79°37'54"W A DISTANCE OF 33.50 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A TANGENT CURVE TO THE LEFT;
20. WESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 263.59 FEET, HAVING A RADIUS OF 785.00 FEET, A CENTRAL ANGLE OF 19°14'21", AND A CHORD BEARING S70°00'43"W, 262.35 FEET TO A 1/2" IRON ROD SET AT A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT;
21. WESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 37.73 FEET, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 86°27'40", AND A CHORD BEARING N76°22'37"W, 34.25 FEET TO A 1/2" IRON ROD SET;
22. S56°51'13"W A DISTANCE OF 50.00 FEET TO A 1/2" IRON ROD SET AT A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT;
23. SOUTHERLY ALONG SAID CURVE, AN ARC LENGTH OF 37.73 FEET, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 86°27'40", AND A CHORD BEARING S10°05'02"W, 34.25 FEET TO A 1/2" IRON ROD SET AT A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT;
24. SOUTHWESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 209.20 FEET, HAVING A RADIUS OF 785.00 FEET, A CENTRAL ANGLE OF 15°16'09", AND A CHORD BEARING S45°40'48"W, 208.58 FEET TO A 1/2" IRON ROD SET AT A POINT OF CUSP OF A NON-TANGENT CURVE TO THE RIGHT, FROM WHICH THE SOUTHEAST CORNER OF THE JAMES NEILL SURVEY, ABSTRACT NO. 477 BEARS APPROXIMATELY S69°20'54"W A DISTANCE OF 562 FEET;
25. NORTHWESTERLY ALONG SAID CURVE, AN ARC LENGTH OF 591.87 FEET, HAVING A RADIUS OF 1389.44 FEET, A CENTRAL ANGLE OF 24°24'23", AND A CHORD BEARING N26°27'05"W, 587.40 FEET TO A 1/2" IRON ROD SET;
26. N14°14'53"W A DISTANCE OF 564.77 FEET TO THE SAID POINT OF BEGINNING.

CONTAINING 44.321 ACRES, MORE OR LESS.

ALL IRON RODS SET HAVE "RJ SURVEYING" CAPS.

BEARINGS ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, CENTRAL ZONE (4203). ALL DISTANCES SHOWN HEREON ARE GRID DISTANCES.

WILLIAMSON CENTRAL APPRAISAL DISTRICT REFERENCE NO. R020374.

EXHIBIT A-3 – IMPROVEMENT AREA #1 COMMERCIAL PARCEL LEGAL DESCRIPTION

2.000 Acre Parcel

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT NO. 186, IN WILLIAMSON COUNTY, TEXAS, BEING A PART OF THAT 181.663 ACRE TRACT OF LAND CONVEYED TO WLH COMMUNITIES – TEXAS LLC BY DEED RECORDED IN DOCUMENT NO. 2019027650 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS (OPRWC), MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at an outside angle point of this tract, from which a 1/2" iron rod found on the south line of a 170.00 acre tract conveyed to Peterson Family Trust by deed recorded in Document No. 2011056854, OPRWC and monumenting the northeast corner of the above referenced 181.663 acre tract and the northwest corner of a 62.956 acre tract conveyed to Marvin and Lola Sturm by deed recorded in Volume 1174, Page 282 of the Official Records of Williamson County, Texas (ORWC) bears, N33°58'57"E a distance of 1538.68 feet;

THENCE across said 181.663 acre tract, the following thirteen (13) courses:

1. S79°37'51"E a distance of 224.73 feet to a point on a non-tangent curve to the right, from which a 1/2" iron rod found monumenting the southwest corner of said 62.956 acre tract and the northwest corner of a 133.617 acre tract conveyed to WLH Communities-Texas LLC by deed recorded in Document No. 2019027388, OPRWC bears S85°02'21"E a distance of 1196.83 feet;
2. Southerly, along the arc of said curve a length of 80.23 feet, having a radius of 2,465.00 feet, a central angle of 01°51'53", and a chord bearing S17°36'31"W, 80.22 feet;
3. S18°32'28"W a distance of 135.15 feet to a point of curvature of a curve to the right;
4. Southwesterly, along the arc of said curve a length of 182.96 feet, having a radius of 130.00 feet, a central angle of 80°38'10", and a chord bearing S58°51'33"W, 168.23 feet to a point of reverse curvature of a curve to the left;
5. Westerly, along the arc of said curve a length of 175.84 feet, having a radius of 1,035.00 feet, a central angle of 09°44'03", and a chord bearing N85°41'24"W, 175.63 feet;
6. N02°17'26"W a distance of 65.03 feet;
7. N89°51'42"E a distance of 20.01 feet;
8. N02°17'26"W a distance of 165.36 feet to a point on a non-tangent curve to the right;
9. Easterly, along the arc of said curve a length of 62.16 feet, having a radius of 825.00 feet, a central angle of 04°19'01", and a chord bearing S88°44'34"E, 62.15 feet to a point of compound curvature of a curve to the right;
10. Southeasterly, along the arc of said curve a length of 21.89 feet, having a radius of 25.00 feet, a central angle of 50°09'42", and a chord bearing

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2.000 Acre Parcel

- S61°30'13"E, 21.19 feet to a point of reverse curvature of a curve to the left;
11. Northeasterly, along the arc of said curve a length of 161.45 feet, having a radius of 50.00 feet, a central angle of 185°00'47", and a chord bearing N51°04'14"E, 99.90 feet to a point of reverse curvature of a curve to the right;
 12. Northerly, along the arc of said curve a length of 21.03 feet, having a radius of 25.00 feet, a central angle of 48°11'23", and a chord bearing N17°20'28"W, 20.41 feet;
 13. N06°45'14"E a distance of 17.94 feet to the said Point of Beginning.

Containing 2.000 acres, more or less, as shown on the sketch attached.



1/18/2021

Stephen R. Lawrence
Registered Professional Land Surveyor No. 6352
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street, Round Rock, Texas 78664
F-10015400

All iron rods set have "RJ Surveying" caps.
Bearings are based on the Texas Coordinate System of 1983, Central Zone (4203).
Distances shown hereon are Grid distances.

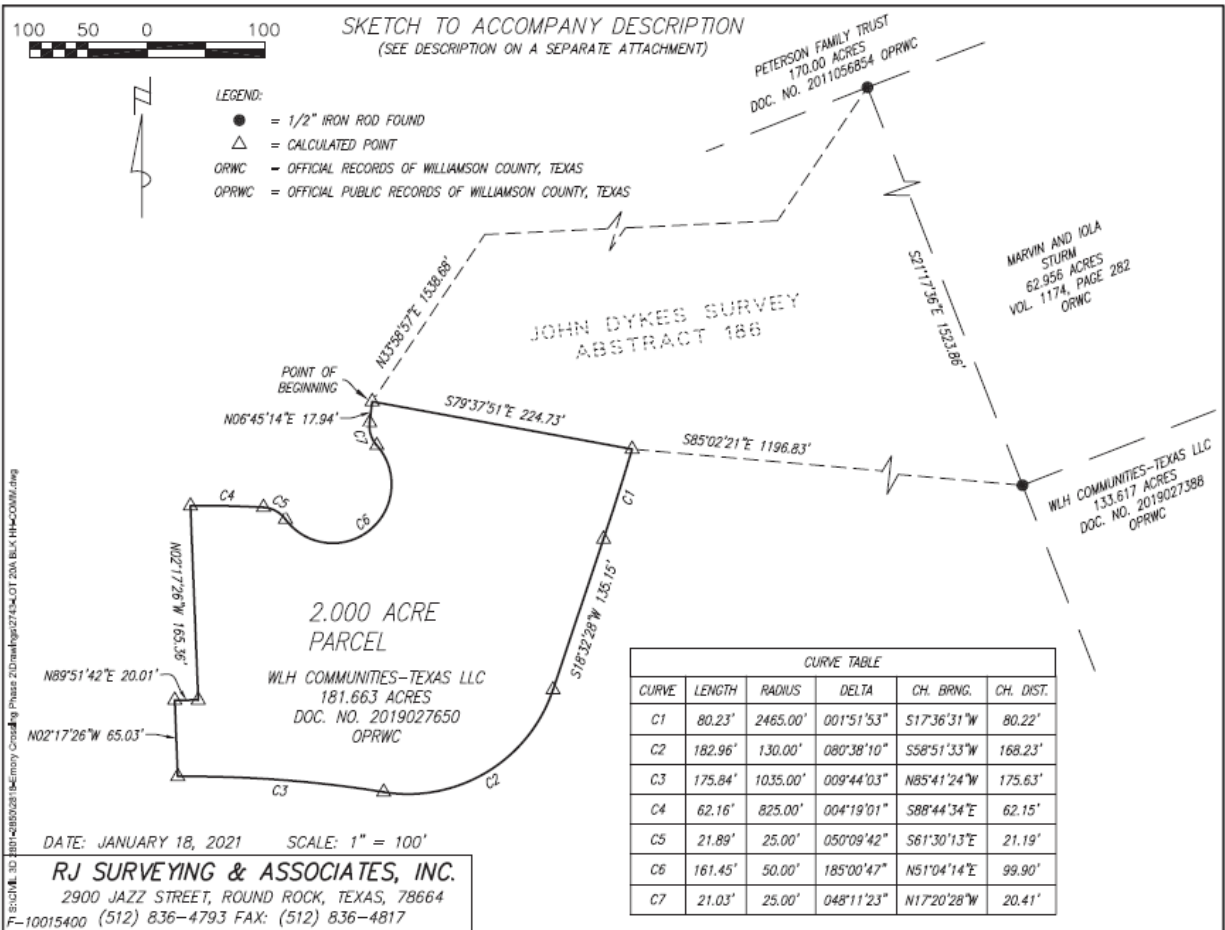


EXHIBIT B-1 – DISTRICT BOUNDARY MAP



EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

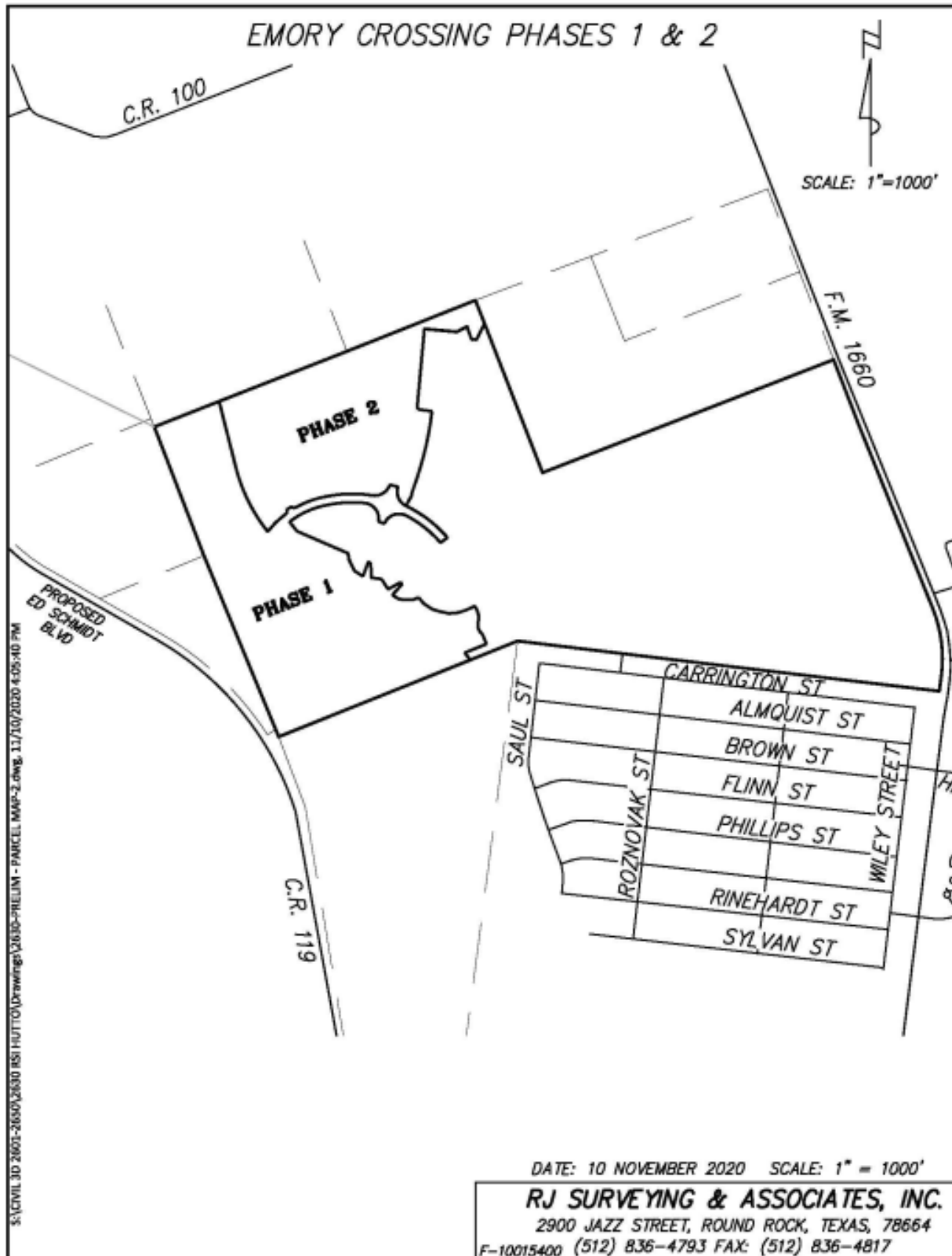


EXHIBIT B-3 –MASTER PLAN



EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Improvement Area #1 Projects [a]		Additional Improvements [c]	Total
	Allocation to Improvement Area #1 Commercial Parcel [e]	Allocation to Improvement Area #1 Assessed Property [e]		
Improvement Area #1 Streets [b]	\$ 146,216	\$ 7,711,436	\$ -	\$ 7,857,652
Improvement Area #1 Water [b]	18,524	976,941	-	995,465
Improvement Area #1 Wastewater [b]	23,619	1,245,670	-	1,269,289
Offsite Street	-	-	334,261	334,261
Offsite Force Main and Lift Station	-	-	3,056,770	3,056,770
Offsite Wastewater	-	-	738,921	738,921
Flowers Ave Streets	-	-	751,589	751,589
Flowers Ave Excavation and Drainage	-	-	410,400	410,400
Flowers Ave Wastewater	-	-	233,822	233,822
Flowers Ave Water	-	-	239,379	239,379
Emory Crossing Blvd Street [d]	-	-	2,951,913	2,951,913
Emory Crossing Blvd Water [d]	-	-	630,948	630,948
Emory Crossing Blvd Wastewater [d]	-	-	454,201	454,201
Wastewater Line K	-	-	947,936	947,936
Change Orders 1, 2, 3, 4, 5, 6	-	-	1,272,319	1,272,319
	\$ 188,359	\$ 9,934,047	\$ 12,022,460	\$ 22,144,865
<i>Bond Issuance Costs & District Formation Expenses</i>				
Debt Service Reserve Fund	\$ -	\$ 354,862	\$ -	\$ 354,862
Underwriter's Discount	-	193,740	-	193,740
Cost of Issuance	-	389,398	-	389,398
First Year Annual Collection Costs	-	40,000	-	40,000
	\$ -	\$ 978,000	\$ -	\$ 978,000
Total	\$ 188,359	\$ 10,912,047	\$ 12,022,460	\$ 23,122,865

Footnotes:

[a] Phase 1 Costs are based on contract amount for Phase 1. Costs for Phase 2 were determined per Engineer's Opinion of Probable Cost prepared by Randall Jones & Associates dated 12/18/20.

[b] Costs for Phase 2 improvements, including Flowers Avenue Improvements, include 10% contingency.

[c] Costs based on contract amount for Phase 1 and Phase 1 offsites, as adjusted by change orders through pay app #9. Additional Improvements are not Authorized Improvements.

[d] Described as Duke Reynolds Parkway in the Engineer's Opinion of Probable Cost.

[e] Allocated based on Estimated Buildout Value. Improvement Area #1 Initial Parcel Estimated Buildout Value of 105,480,142 is shown on Exhibit L, and the Improvement Area #1 Commercial Parcel Estimated Buildout Value is estimated to be \$2,000,000 (10,000 SqFt x \$200/ft), resulting in 98.14% being allocated to the Improvement Area #1 Initial Parcel and 1.86% being allocated to the Improvement Area #1 Commercial Parcel.

EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Annual Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	2/1/2025
<i>Improvement Area #1 Bond</i>						
Principal		\$ 9,000.00	\$ 96,000.00	\$ 100,000.00	\$ 103,000.00	\$ 107,000.00
Interest		345,861.78	257,960.00	254,120.00	250,120.00	246,000.00
	(1)	\$ 354,861.78	\$ 353,960.00	\$ 354,120.00	\$ 353,120.00	\$ 353,000.00
Annual Collection Costs	(2)	\$ 40,800.00	\$ 41,616.00	\$ 42,448.32	\$ 43,297.29	\$ 44,163.23
Additional Interest	(3)	\$ 32,290.00	\$ 32,245.00	\$ 31,765.00	\$ 31,265.00	\$ 30,750.00
Total Annual Installment	(4)=(1)+(2)+(3)	\$ 427,951.78	\$ 427,821.00	\$ 428,333.32	\$ 427,682.29	\$ 427,913.23

EXHIBIT E – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Improvement Area #1 Bond	\$	6,458,000
Owner Contribution - Improvement Area #1 Commercial Parcel	\$	188,359
Owner Contribution - Improvement Area #1 Assessed Property		4,454,047
Total Sources	\$	11,100,405
Uses of Funds		
<i>Authorized Improvements</i>		
Improvement Area #1 Improvements [a]	\$	10,122,405
	\$	10,122,405
<i>Bond Issuance Costs & District Formation Expenses</i>		
Debt Service Reserve Fund	\$	354,862
Underwriter's Discount		193,740
Cost of Issuance		389,398
First Year Annual Collection Costs		40,000
	\$	978,000
Total Uses	\$	11,100,405

[a] Includes portion of Improvement Area #1 Improvements allocable to Improvement Area #1 Commercial Parcel, which is being funded with a contribution from Owner.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID	Legal Description	Lot Type	Outstanding Assessment	Annual Installment due 1/31/22
R602342	EMORY CROSSING PH 1, BLOCK LL, Lot 1A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602343	EMORY CROSSING PH 1, BLOCK LL, Lot 1	3	\$ 20,125.20	\$ 1,333.64
R602344	EMORY CROSSING PH 1, BLOCK LL, Lot 2	3	\$ 20,125.20	\$ 1,333.64
R602345	EMORY CROSSING PH 1, BLOCK LL, Lot 3	3	\$ 20,125.20	\$ 1,333.64
R602346	EMORY CROSSING PH 1, BLOCK LL, Lot 4	3	\$ 20,125.20	\$ 1,333.64
R602347	EMORY CROSSING PH 1, BLOCK LL, Lot 5	3	\$ 20,125.20	\$ 1,333.64
R602348	EMORY CROSSING PH 1, BLOCK LL, Lot 6	3	\$ 20,125.20	\$ 1,333.64
R602349	EMORY CROSSING PH 1, BLOCK LL, Lot 7	3	\$ 20,125.20	\$ 1,333.64
R602350	EMORY CROSSING PH 1, BLOCK MM, Lot 1A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602351	EMORY CROSSING PH 1, BLOCK MM, Lot 1	3	\$ 20,125.20	\$ 1,333.64
R602352	EMORY CROSSING PH 1, BLOCK MM, Lot 2	3	\$ 20,125.20	\$ 1,333.64
R602353	EMORY CROSSING PH 1, BLOCK MM, Lot 3	3	\$ 20,125.20	\$ 1,333.64
R602354	EMORY CROSSING PH 1, BLOCK MM, Lot 4	3	\$ 20,125.20	\$ 1,333.64
R602355	EMORY CROSSING PH 1, BLOCK MM, Lot 5	3	\$ 20,125.20	\$ 1,333.64
R602356	EMORY CROSSING PH 1, BLOCK MM, Lot 6	3	\$ 20,125.20	\$ 1,333.64
R602357	EMORY CROSSING PH 1, BLOCK MM, Lot 7	3	\$ 20,125.20	\$ 1,333.64
R602358	EMORY CROSSING PH 1, BLOCK MM, Lot 8	3	\$ 20,125.20	\$ 1,333.64
R602359	EMORY CROSSING PH 1, BLOCK MM, Lot 9	3	\$ 20,125.20	\$ 1,333.64
R602360	EMORY CROSSING PH 1, BLOCK MM, Lot 10	3	\$ 20,125.20	\$ 1,333.64
R602361	EMORY CROSSING PH 1, BLOCK MM, Lot 11	3	\$ 20,125.20	\$ 1,333.64
R602362	EMORY CROSSING PH 1, BLOCK MM, Lot 12	3	\$ 20,125.20	\$ 1,333.64
R602363	EMORY CROSSING PH 1, BLOCK MM, Lot 13	3	\$ 20,125.20	\$ 1,333.64
R602364	EMORY CROSSING PH 1, BLOCK MM, Lot 14	3	\$ 20,125.20	\$ 1,333.64
R602365	EMORY CROSSING PH 1, BLOCK MM, Lot 15	3	\$ 20,125.20	\$ 1,333.64
R602366	EMORY CROSSING PH 1, BLOCK MM, Lot 16	3	\$ 20,125.20	\$ 1,333.64

Property ID	Legal Description	Lot Type	Outstanding Assessment	Annual Installment due 1/31/22
R602367	EMORY CROSSING PH 1, BLOCK MM, Lot 17	3	\$ 20,125.20	\$ 1,333.64
R602368	EMORY CROSSING PH 1, BLOCK MM, Lot 18	3	\$ 20,125.20	\$ 1,333.64
R602369	EMORY CROSSING PH 1, BLOCK MM, Lot 19	3	\$ 20,125.20	\$ 1,333.64
R602370	EMORY CROSSING PH 1, BLOCK MM, Lot 20	3	\$ 20,125.20	\$ 1,333.64
R602371	EMORY CROSSING PH 1, BLOCK MM, Lot 21	3	\$ 20,125.20	\$ 1,333.64
R602372	EMORY CROSSING PH 1, BLOCK MM, Lot 22	3	\$ 20,125.20	\$ 1,333.64
R602373	EMORY CROSSING PH 1, BLOCK MM, Lot 23	3	\$ 20,125.20	\$ 1,333.64
R602374	EMORY CROSSING PH 1, BLOCK MM, Lot 24	3	\$ 20,125.20	\$ 1,333.64
R602375	EMORY CROSSING PH 1, BLOCK MM, Lot 25	3	\$ 20,125.20	\$ 1,333.64
R602376	EMORY CROSSING PH 1, BLOCK MM, Lot 26	3	\$ 20,125.20	\$ 1,333.64
R602377	EMORY CROSSING PH 1, BLOCK MM, Lot 27	3	\$ 20,125.20	\$ 1,333.64
R602378	EMORY CROSSING PH 1, BLOCK MM, Lot 28	3	\$ 20,125.20	\$ 1,333.64
R602379	EMORY CROSSING PH 1, BLOCK MM, Lot 29	3	\$ 20,125.20	\$ 1,333.64
R602380	EMORY CROSSING PH 1, BLOCK MM, Lot 30	3	\$ 20,125.20	\$ 1,333.64
R602381	EMORY CROSSING PH 1, BLOCK MM, Lot 31	3	\$ 20,125.20	\$ 1,333.64
R602382	EMORY CROSSING PH 1, BLOCK MM, Lot 32	3	\$ 20,125.20	\$ 1,333.64
R602383	EMORY CROSSING PH 1, BLOCK MM, Lot 33	3	\$ 20,125.20	\$ 1,333.64
R602384	EMORY CROSSING PH 1, BLOCK NN, Lot 1A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602385	EMORY CROSSING PH 1, BLOCK NN, Lot 1	1	\$ 13,518.50	\$ 895.83
R602386	EMORY CROSSING PH 1, BLOCK NN, Lot 2	1	\$ 13,518.50	\$ 895.83
R602387	EMORY CROSSING PH 1, BLOCK NN, Lot 3	1	\$ 13,518.50	\$ 895.83
R602388	EMORY CROSSING PH 1, BLOCK NN, Lot 4	1	\$ 13,518.50	\$ 895.83
R602389	EMORY CROSSING PH 1, BLOCK NN, Lot 5	1	\$ 13,518.50	\$ 895.83
R602390	EMORY CROSSING PH 1, BLOCK NN, Lot 6	1	\$ 13,518.50	\$ 895.83
R602391	EMORY CROSSING PH 1, BLOCK NN, Lot 6A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602392	EMORY CROSSING PH 1, BLOCK NN, Lot 7	2 (10 Units)	\$ 172,601.27	\$ 11,437.75
R602393	EMORY CROSSING PH 1, BLOCK NN, Lot 8	2 (9 Units)	\$ 155,341.14	\$ 10,293.98
R602394	EMORY CROSSING PH 1, BLOCK NN, Lot 9	2 (5 Units)	\$ 86,300.63	\$ 5,718.88
R602395	EMORY CROSSING PH 1, BLOCK NN, Lot 10, (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602396	EMORY CROSSING PH 1, BLOCK OO, Lot 1	3	\$ 20,125.20	\$ 1,333.64

Property ID	Legal Description	Lot Type	Outstanding Assessment	Annual Installment due 1/31/22
R602397	EMORY CROSSING PH 1, BLOCK OO, Lot 2	3	\$ 20,125.20	\$ 1,333.64
R602398	EMORY CROSSING PH 1, BLOCK OO, Lot 3	3	\$ 20,125.20	\$ 1,333.64
R602399	EMORY CROSSING PH 1, BLOCK OO, Lot 4	3	\$ 20,125.20	\$ 1,333.64
R602400	EMORY CROSSING PH 1, BLOCK OO, Lot 5	3	\$ 20,125.20	\$ 1,333.64
R602401	EMORY CROSSING PH 1, BLOCK OO, Lot 6	3	\$ 20,125.20	\$ 1,333.64
R602402	EMORY CROSSING PH 1, BLOCK OO, Lot 7	3	\$ 20,125.20	\$ 1,333.64
R602403	EMORY CROSSING PH 1, BLOCK OO, Lot 8	3	\$ 20,125.20	\$ 1,333.64
R602404	EMORY CROSSING PH 1, BLOCK OO, Lot 9	3	\$ 20,125.20	\$ 1,333.64
R602405	EMORY CROSSING PH 1, BLOCK OO, Lot 10	3	\$ 20,125.20	\$ 1,333.64
R602406	EMORY CROSSING PH 1, BLOCK OO, Lot 11	3	\$ 20,125.20	\$ 1,333.64
R602407	EMORY CROSSING PH 1, BLOCK OO, Lot 12	3	\$ 20,125.20	\$ 1,333.64
R602408	EMORY CROSSING PH 1, BLOCK OO, Lot 13	3	\$ 20,125.20	\$ 1,333.64
R602409	EMORY CROSSING PH 1, BLOCK OO, Lot 14	3	\$ 20,125.20	\$ 1,333.64
R602410	EMORY CROSSING PH 1, BLOCK OO, Lot 15	3	\$ 20,125.20	\$ 1,333.64
R602411	EMORY CROSSING PH 1, BLOCK OO, Lot 16	3	\$ 20,125.20	\$ 1,333.64
R602412	EMORY CROSSING PH 1, BLOCK OO, Lot 17	3	\$ 20,125.20	\$ 1,333.64
R602413	EMORY CROSSING PH 1, BLOCK OO, Lot 18	3	\$ 20,125.20	\$ 1,333.64
R602414	EMORY CROSSING PH 1, BLOCK PP, Lot 1, (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602415	EMORY CROSSING PH 1, BLOCK PP, Lot 2A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602416	EMORY CROSSING PH 1, BLOCK PP, Lot 3A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602417	EMORY CROSSING PH 1, BLOCK PP, Lot 4A (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602418	EMORY CROSSING PH 1, BLOCK PP, Lot 2	4	\$ 22,816.52	\$ 1,511.98
R602419	EMORY CROSSING PH 1, BLOCK PP, Lot 3	4	\$ 22,816.52	\$ 1,511.98
R602420	EMORY CROSSING PH 1, BLOCK PP, Lot 4	3	\$ 20,125.20	\$ 1,333.64
R602421	EMORY CROSSING PH 1, BLOCK PP, Lot 5	3	\$ 20,125.20	\$ 1,333.64
R602422	EMORY CROSSING PH 1, BLOCK PP, Lot 6	3	\$ 20,125.20	\$ 1,333.64
R602423	EMORY CROSSING PH 1, BLOCK PP, Lot 7	3	\$ 20,125.20	\$ 1,333.64
R602424	EMORY CROSSING PH 1, BLOCK PP, Lot 8	3	\$ 20,125.20	\$ 1,333.64
R602425	EMORY CROSSING PH 1, BLOCK PP, Lot 9	3	\$ 20,125.20	\$ 1,333.64
R602426	EMORY CROSSING PH 1, BLOCK PP, Lot 10	3	\$ 20,125.20	\$ 1,333.64

Property ID	Legal Description	Lot Type	Outstanding Assessment	Annual Installment due 1/31/22
R602427	EMORY CROSSING PH 1, BLOCK PP, Lot 11	3	\$ 20,125.20	\$ 1,333.64
R602428	EMORY CROSSING PH 1, BLOCK PP, Lot 12	3	\$ 20,125.20	\$ 1,333.64
R602429	EMORY CROSSING PH 1, BLOCK PP, Lot 13	3	\$ 20,125.20	\$ 1,333.64
R602430	EMORY CROSSING PH 1, BLOCK PP, Lot 14	3	\$ 20,125.20	\$ 1,333.64
R602431	EMORY CROSSING PH 1, BLOCK PP, Lot 15	3	\$ 20,125.20	\$ 1,333.64
R602432	EMORY CROSSING PH 1, BLOCK PP, Lot 16	3	\$ 20,125.20	\$ 1,333.64
R602433	EMORY CROSSING PH 1, BLOCK PP, Lot 17	3	\$ 20,125.20	\$ 1,333.64
R602434	EMORY CROSSING PH 1, BLOCK PP, Lot 18	3	\$ 20,125.20	\$ 1,333.64
R602435	EMORY CROSSING PH 1, BLOCK PP, Lot 19	3	\$ 20,125.20	\$ 1,333.64
R602436	EMORY CROSSING PH 1, BLOCK PP, Lot 20	3	\$ 20,125.20	\$ 1,333.64
R602437	EMORY CROSSING PH 1, BLOCK PP, Lot 21	3	\$ 20,125.20	\$ 1,333.64
R602438	EMORY CROSSING PH 1, BLOCK PP, Lot 22	3	\$ 20,125.20	\$ 1,333.64
R602439	EMORY CROSSING PH 1, BLOCK PP, Lot 23	3	\$ 20,125.20	\$ 1,333.64
R602440	EMORY CROSSING PH 1, BLOCK PP, Lot 24	3	\$ 20,125.20	\$ 1,333.64
R602441	EMORY CROSSING PH 1, BLOCK PP, Lot 25	3	\$ 20,125.20	\$ 1,333.64
R602442	EMORY CROSSING PH 1, BLOCK PP, Lot 26	3	\$ 20,125.20	\$ 1,333.64
R602443	EMORY CROSSING PH 1, BLOCK PP, Lot 27	3	\$ 20,125.20	\$ 1,333.64
R602444	EMORY CROSSING PH 1, BLOCK PP, Lot 28	3	\$ 20,125.20	\$ 1,333.64
R602445	EMORY CROSSING PH 1, BLOCK PP, Lot 29	3	\$ 20,125.20	\$ 1,333.64
R602446	EMORY CROSSING PH 1, BLOCK PP, Lot 30	3	\$ 20,125.20	\$ 1,333.64
R602447	EMORY CROSSING PH 1, BLOCK PP, Lot 31	3	\$ 20,125.20	\$ 1,333.64
R602448	EMORY CROSSING PH 1, BLOCK PP, Lot 32	3	\$ 20,125.20	\$ 1,333.64
R602449	EMORY CROSSING PH 1, BLOCK PP, Lot 33	3	\$ 20,125.20	\$ 1,333.64
R602450	EMORY CROSSING PH 1, BLOCK PP, Lot 34	3	\$ 20,125.20	\$ 1,333.64
R602451	EMORY CROSSING PH 1, BLOCK PP, Lot 35	3	\$ 20,125.20	\$ 1,333.64
R602452	EMORY CROSSING PH 1, BLOCK PP, Lot 36	3	\$ 20,125.20	\$ 1,333.64
R602453	EMORY CROSSING PH 1, BLOCK PP, Lot 37	3	\$ 20,125.20	\$ 1,333.64
R602454	EMORY CROSSING PH 1, BLOCK PP, Lot 38	3	\$ 20,125.20	\$ 1,333.64
R602455	EMORY CROSSING PH 1, BLOCK PP, Lot 39	3	\$ 20,125.20	\$ 1,333.64
R602456	EMORY CROSSING PH 1, BLOCK PP, Lot 40	3	\$ 20,125.20	\$ 1,333.64

Property ID	Legal Description	Lot Type	Outstanding Assessment	Annual Installment due 1/31/22
R602457	EMORY CROSSING PH 1, BLOCK PP, Lot 41	3	\$ 20,125.20	\$ 1,333.64
R602458	EMORY CROSSING PH 1, BLOCK PP, Lot 42	3	\$ 20,125.20	\$ 1,333.64
R602459	EMORY CROSSING PH 1, BLOCK PP, Lot 43	3	\$ 20,125.20	\$ 1,333.64
R602460	EMORY CROSSING PH 1, BLOCK PP, Lot 44	3	\$ 20,125.20	\$ 1,333.64
R602461	EMORY CROSSING PH 1, BLOCK PP, Lot 45	3	\$ 20,125.20	\$ 1,333.64
R602462	EMORY CROSSING PH 1, BLOCK PP, Lot 46	3	\$ 20,125.20	\$ 1,333.64
R602463	EMORY CROSSING PH 1, BLOCK PP, Lot 47	3	\$ 20,125.20	\$ 1,333.64
R602464	EMORY CROSSING PH 1, BLOCK QQ, Lot 1 (OPEN SPACE)	Non Benefitted	\$ -	\$ -
R602465	EMORY CROSSING PH 1, BLOCK PP, Lot 48	3	\$ 20,125.20	\$ 1,333.64
R602466	EMORY CROSSING PH 1, BLOCK PP, Lot 49	3	\$ 20,125.20	\$ 1,333.64
R602467	EMORY CROSSING PH 1, BLOCK PP, Lot 50	3	\$ 20,125.20	\$ 1,333.64
R602468	EMORY CROSSING PH 1, BLOCK PP, Lot 51	3	\$ 20,125.20	\$ 1,333.64
R602469	EMORY CROSSING PH 1, BLOCK PP, Lot 52	3	\$ 20,125.20	\$ 1,333.64
R602470	EMORY CROSSING PH 1, BLOCK PP, Lot 53	3	\$ 20,125.20	\$ 1,333.64
R602471	EMORY CROSSING PH 1, BLOCK PP, Lot 54	3	\$ 20,125.20	\$ 1,333.64
R602472	EMORY CROSSING PH 1, BLOCK PP, Lot 55	3	\$ 20,125.20	\$ 1,333.64
R602473	EMORY CROSSING PH 1, BLOCK PP, Lot 56	3	\$ 20,125.20	\$ 1,333.64
R602474	EMORY CROSSING PH 1, BLOCK PP, Lot 57	3	\$ 20,125.20	\$ 1,333.64
R602475	EMORY CROSSING PH 1, BLOCK PP, Lot 58	3	\$ 20,125.20	\$ 1,333.64
R602476	EMORY CROSSING PH 1, BLOCK PP, Lot 59	3	\$ 20,125.20	\$ 1,333.64
R020374	IMPROVEMENT AREA #1 PHASE 2 PARCEL		\$ 3,622,739.90	\$ 240,067.82
TOTAL IMPROVEMENT AREA #1			\$ 6,458,000.00	\$ 427,951.78

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Annual Installments Due	Principal	Interest ¹	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	\$ 9,000.00	\$ 345,861.78	\$ -	\$ 32,290.00	\$ 40,800.00	\$ 427,951.78
1/31/2023	96,000.00	257,960.00	-	32,245.00	41,616.00	427,821.00
1/31/2024	100,000.00	254,120.00	-	31,765.00	42,448.32	428,333.32
1/31/2025	103,000.00	250,120.00	-	31,265.00	43,297.29	427,682.29
1/31/2026	107,000.00	246,000.00	-	30,750.00	44,163.23	427,913.23
1/31/2027	111,000.00	241,720.00	-	30,215.00	45,046.50	427,981.50
1/31/2028	115,000.00	237,280.00	-	29,660.00	45,947.43	427,887.43
1/31/2029	119,000.00	232,680.00	-	29,085.00	46,866.38	427,631.38
1/31/2030	124,000.00	227,920.00	-	28,490.00	47,803.70	428,213.70
1/31/2031	129,000.00	222,960.00	-	27,870.00	48,759.78	428,589.78
1/31/2032	133,000.00	217,800.00	-	27,225.00	49,734.97	427,759.97
1/31/2033	138,000.00	212,480.00	-	26,560.00	50,729.67	427,769.67
1/31/2034	144,000.00	206,960.00	-	25,870.00	51,744.27	428,574.27
1/31/2035	149,000.00	201,200.00	-	25,150.00	52,779.15	428,129.15
1/31/2036	155,000.00	195,240.00	-	24,405.00	53,834.73	428,479.73
1/31/2037	161,000.00	189,040.00	-	23,630.00	54,911.43	428,581.43
1/31/2038	167,000.00	182,600.00	-	22,825.00	56,009.66	428,434.66
1/31/2039	173,000.00	175,920.00	-	21,990.00	57,129.85	428,039.85
1/31/2040	180,000.00	169,000.00	-	21,125.00	58,272.45	428,397.45
1/31/2041	187,000.00	161,800.00	-	20,225.00	59,437.90	428,462.90
1/31/2042	194,000.00	154,320.00	-	19,290.00	60,626.65	428,236.65
1/31/2043	201,000.00	146,560.00	-	18,320.00	61,839.19	427,719.19
1/31/2044	209,000.00	138,520.00	-	17,315.00	63,075.97	427,910.97
1/31/2045	217,000.00	130,160.00	-	16,270.00	64,337.49	427,767.49
1/31/2046	226,000.00	121,480.00	-	15,185.00	65,624.24	428,289.24
1/31/2047	235,000.00	112,440.00	-	14,055.00	66,936.72	428,431.72
1/31/2048	244,000.00	103,040.00	-	12,880.00	68,275.46	428,195.46
1/31/2049	253,000.00	93,280.00	-	11,660.00	69,640.97	427,580.97
1/31/2050	263,000.00	83,160.00	-	10,395.00	71,033.79	427,588.79
1/31/2051	274,000.00	72,640.00	-	9,080.00	72,454.46	428,174.46
1/31/2052	285,000.00	61,680.00	-	7,710.00	73,903.55	428,293.55
1/31/2053	296,000.00	50,280.00	-	6,285.00	75,381.62	427,946.62
1/31/2054	308,000.00	38,440.00	-	4,805.00	76,889.26	428,134.26
1/31/2055	320,000.00	26,120.00	-	3,265.00	78,427.04	427,812.04
1/31/2056	333,000.00	13,320.00	-	1,665.00	79,995.58	427,980.58
Total	\$ 6,458,000.00	\$ 5,774,101.78	\$ -	\$ 710,820.00	\$ 2,039,774.69	\$ 14,982,696.47

¹ Interest on the Improvement Area #1 Bonds is estimated at a 4.0% rate.

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

EXHIBIT G-2 – LOT TYPE 1 ANNUAL INSTALLMENTS

Annual Installments Due	Principal	Interest ¹	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	\$ 18.84	\$ 723.99	\$ -	\$ 67.59	\$ 85.41	\$ 895.83
1/31/2023	200.96	\$ 539.99	-	67.50	87.11	895.56
1/31/2024	209.33	\$ 531.95	-	66.49	88.86	896.63
1/31/2025	215.61	\$ 523.57	-	65.45	90.63	895.26
1/31/2026	223.98	\$ 514.95	-	64.37	92.45	895.75
1/31/2027	232.36	\$ 505.99	-	63.25	94.30	895.89
1/31/2028	240.73	\$ 496.70	-	62.09	96.18	895.69
1/31/2029	249.10	\$ 487.07	-	60.88	98.11	895.16
1/31/2030	259.57	\$ 477.10	-	59.64	100.07	896.38
1/31/2031	270.03	\$ 466.72	-	58.34	102.07	897.16
1/31/2032	278.41	\$ 455.92	-	56.99	104.11	895.43
1/31/2033	288.87	\$ 444.78	-	55.60	106.19	895.45
1/31/2034	301.43	\$ 433.23	-	54.15	108.32	897.13
1/31/2035	311.90	\$ 421.17	-	52.65	110.48	896.20
1/31/2036	324.46	\$ 408.69	-	51.09	112.69	896.93
1/31/2037	337.02	\$ 395.72	-	49.46	114.95	897.15
1/31/2038	349.58	\$ 382.24	-	47.78	117.24	896.84
1/31/2039	362.14	\$ 368.25	-	46.03	119.59	896.01
1/31/2040	376.79	\$ 353.77	-	44.22	121.98	896.76
1/31/2041	391.45	\$ 338.70	-	42.34	124.42	896.90
1/31/2042	406.10	\$ 323.04	-	40.38	126.91	896.43
1/31/2043	420.75	\$ 306.79	-	38.35	129.45	895.34
1/31/2044	437.50	\$ 289.96	-	36.25	132.04	895.74
1/31/2045	454.24	\$ 272.46	-	34.06	134.68	895.44
1/31/2046	473.08	\$ 254.29	-	31.79	137.37	896.54
1/31/2047	491.92	\$ 235.37	-	29.42	140.12	896.83
1/31/2048	510.76	\$ 215.69	-	26.96	142.92	896.34
1/31/2049	529.60	\$ 195.26	-	24.41	145.78	895.05
1/31/2050	550.54	\$ 174.08	-	21.76	148.69	895.07
1/31/2051	573.56	\$ 152.06	-	19.01	151.67	896.30
1/31/2052	596.59	\$ 129.11	-	16.14	154.70	896.54
1/31/2053	619.62	\$ 105.25	-	13.16	157.80	895.82
1/31/2054	644.73	\$ 80.47	-	10.06	160.95	896.21
1/31/2055	669.85	\$ 54.68	-	6.83	164.17	895.54
1/31/2056	697.07	\$ 27.88	-	3.49	167.45	895.89
Total	\$ 13,518.50	\$ 12,086.90	\$ -	\$ 1,487.96	\$ 4,269.85	\$ 31,363.20

¹ Interest on the Improvement Area #1 Bonds is estimated at a 4.0% rate.

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

EXHIBIT G-3 – LOT TYPE 2 ANNUAL INSTALLMENTS

Annual Installments Due	Principal	Interest ¹	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	\$ 24.05	\$ 924.38	\$ -	\$ 86.30	\$ 109.05	\$ 1,143.78
1/31/2023	\$ 256.58	\$ 689.44	\$ -	\$ 86.18	\$ 111.23	\$ 1,143.43
1/31/2024	\$ 267.27	\$ 679.18	\$ -	\$ 84.90	\$ 113.45	\$ 1,144.80
1/31/2025	\$ 275.29	\$ 668.49	\$ -	\$ 83.56	\$ 115.72	\$ 1,143.06
1/31/2026	\$ 285.98	\$ 657.48	\$ -	\$ 82.18	\$ 118.03	\$ 1,143.67
1/31/2027	\$ 296.67	\$ 646.04	\$ -	\$ 80.75	\$ 120.39	\$ 1,143.85
1/31/2028	\$ 307.36	\$ 634.17	\$ -	\$ 79.27	\$ 122.80	\$ 1,143.60
1/31/2029	\$ 318.05	\$ 621.88	\$ -	\$ 77.73	\$ 125.26	\$ 1,142.92
1/31/2030	\$ 331.41	\$ 609.16	\$ -	\$ 76.14	\$ 127.76	\$ 1,144.48
1/31/2031	\$ 344.77	\$ 595.90	\$ -	\$ 74.49	\$ 130.32	\$ 1,145.48
1/31/2032	\$ 355.47	\$ 582.11	\$ -	\$ 72.76	\$ 132.93	\$ 1,143.26
1/31/2033	\$ 368.83	\$ 567.89	\$ -	\$ 70.99	\$ 135.58	\$ 1,143.29
1/31/2034	\$ 384.87	\$ 553.14	\$ -	\$ 69.14	\$ 138.30	\$ 1,145.44
1/31/2035	\$ 398.23	\$ 537.74	\$ -	\$ 67.22	\$ 141.06	\$ 1,144.25
1/31/2036	\$ 414.26	\$ 521.81	\$ -	\$ 65.23	\$ 143.88	\$ 1,145.19
1/31/2037	\$ 430.30	\$ 505.24	\$ -	\$ 63.16	\$ 146.76	\$ 1,145.46
1/31/2038	\$ 446.34	\$ 488.03	\$ -	\$ 61.00	\$ 149.70	\$ 1,145.07
1/31/2039	\$ 462.37	\$ 470.18	\$ -	\$ 58.77	\$ 152.69	\$ 1,144.01
1/31/2040	\$ 481.08	\$ 451.68	\$ -	\$ 56.46	\$ 155.74	\$ 1,144.97
1/31/2041	\$ 499.79	\$ 432.44	\$ -	\$ 54.05	\$ 158.86	\$ 1,145.14
1/31/2042	\$ 518.50	\$ 412.45	\$ -	\$ 51.56	\$ 162.04	\$ 1,144.54
1/31/2043	\$ 537.21	\$ 391.71	\$ -	\$ 48.96	\$ 165.28	\$ 1,143.15
1/31/2044	\$ 558.59	\$ 370.22	\$ -	\$ 46.28	\$ 168.58	\$ 1,143.67
1/31/2045	\$ 579.97	\$ 347.88	\$ -	\$ 43.48	\$ 171.95	\$ 1,143.28
1/31/2046	\$ 604.02	\$ 324.68	\$ -	\$ 40.58	\$ 175.39	\$ 1,144.68
1/31/2047	\$ 628.08	\$ 300.52	\$ -	\$ 37.56	\$ 178.90	\$ 1,145.06
1/31/2048	\$ 652.13	\$ 275.39	\$ -	\$ 34.42	\$ 182.48	\$ 1,144.43
1/31/2049	\$ 676.19	\$ 249.31	\$ -	\$ 31.16	\$ 186.13	\$ 1,142.78
1/31/2050	\$ 702.91	\$ 222.26	\$ -	\$ 27.78	\$ 189.85	\$ 1,142.81
1/31/2051	\$ 732.31	\$ 194.14	\$ -	\$ 24.27	\$ 193.65	\$ 1,144.37
1/31/2052	\$ 761.71	\$ 164.85	\$ -	\$ 20.61	\$ 197.52	\$ 1,144.69
1/31/2053	\$ 791.11	\$ 134.38	\$ -	\$ 16.80	\$ 201.47	\$ 1,143.76
1/31/2054	\$ 823.18	\$ 102.74	\$ -	\$ 12.84	\$ 205.50	\$ 1,144.26
1/31/2055	\$ 855.26	\$ 69.81	\$ -	\$ 8.73	\$ 209.61	\$ 1,143.40
1/31/2056	\$ 890.00	\$ 35.60	\$ -	\$ 4.45	\$ 213.80	\$ 1,143.85
Total	\$ 17,260.13	\$ 15,432.29	\$ -	\$ 1,899.79	\$ 5,451.65	\$ 40,043.86

¹ Interest on the Improvement Area #1 Bonds is estimated at a 4.0% rate.

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

EXHIBIT G-4 – LOT TYPE 3 ANNUAL INSTALLMENTS

Annual Installments Due	Principal	Interest ¹	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	28.05	1,077.82	-	100.63	127.15	1,333.64
1/31/2023	299.17	803.89	-	100.49	129.69	1,333.23
1/31/2024	311.63	791.92	-	98.99	132.28	1,334.82
1/31/2025	320.98	779.45	-	97.43	134.93	1,332.80
1/31/2026	333.45	766.62	-	95.83	137.63	1,333.52
1/31/2027	345.91	753.28	-	94.16	140.38	1,333.73
1/31/2028	358.38	739.44	-	92.43	143.19	1,333.43
1/31/2029	370.84	725.11	-	90.64	146.05	1,332.64
1/31/2030	386.42	710.27	-	88.78	148.97	1,334.45
1/31/2031	402.01	694.81	-	86.85	151.95	1,335.62
1/31/2032	414.47	678.73	-	84.84	154.99	1,333.04
1/31/2033	430.05	662.16	-	82.77	158.09	1,333.07
1/31/2034	448.75	644.95	-	80.62	161.25	1,335.58
1/31/2035	464.33	627.00	-	78.38	164.48	1,334.19
1/31/2036	483.03	608.43	-	76.05	167.77	1,335.28
1/31/2037	501.73	589.11	-	73.64	171.12	1,335.60
1/31/2038	520.43	569.04	-	71.13	174.54	1,335.14
1/31/2039	539.12	548.22	-	68.53	178.03	1,333.91
1/31/2040	560.94	526.66	-	65.83	181.60	1,335.02
1/31/2041	582.75	504.22	-	63.03	185.23	1,335.23
1/31/2042	604.57	480.91	-	60.11	188.93	1,334.52
1/31/2043	626.38	456.73	-	57.09	192.71	1,332.91
1/31/2044	651.31	431.67	-	53.96	196.56	1,333.51
1/31/2045	676.24	405.62	-	50.70	200.50	1,333.06
1/31/2046	704.29	378.57	-	47.32	204.51	1,334.69
1/31/2047	732.34	350.40	-	43.80	208.60	1,335.13
1/31/2048	760.38	321.11	-	40.14	212.77	1,334.39
1/31/2049	788.43	290.69	-	36.34	217.02	1,332.48
1/31/2050	819.59	259.15	-	32.39	221.36	1,332.50
1/31/2051	853.87	226.37	-	28.30	225.79	1,334.33
1/31/2052	888.15	192.21	-	24.03	230.31	1,334.70
1/31/2053	922.43	156.69	-	19.59	234.91	1,333.62
1/31/2054	959.83	119.79	-	14.97	239.61	1,334.20
1/31/2055	997.22	81.40	-	10.17	244.40	1,333.20
1/31/2056	1,037.73	41.51	-	5.19	249.29	1,333.72
Total	\$ 20,125.20	\$ 17,993.96	\$ -	\$ 2,215.14	\$ 6,356.59	\$ 46,690.89

¹ Interest on the Improvement Area #1 Bonds is estimated at a 4.0% rate.

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

EXHIBIT G-5 – LOT TYPE 4 ANNUAL INSTALLMENTS

Annual Installments Due	Principal	Interest ¹	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	31.80	1,221.95	-	114.08	144.15	1,511.98
1/31/2023	339.17	911.39	-	113.92	147.03	1,511.52
1/31/2024	353.31	897.82	-	112.23	149.97	1,513.33
1/31/2025	363.91	883.69	-	110.46	152.97	1,511.03
1/31/2026	378.04	869.13	-	108.64	156.03	1,511.84
1/31/2027	392.17	854.01	-	106.75	159.15	1,512.09
1/31/2028	406.30	838.33	-	104.79	162.34	1,511.75
1/31/2029	420.43	822.07	-	102.76	165.58	1,510.85
1/31/2030	438.10	805.26	-	100.66	168.89	1,512.91
1/31/2031	455.77	787.73	-	98.47	172.27	1,514.23
1/31/2032	469.90	769.50	-	96.19	175.72	1,511.30
1/31/2033	487.56	750.71	-	93.84	179.23	1,511.34
1/31/2034	508.76	731.20	-	91.40	182.82	1,514.18
1/31/2035	526.43	710.85	-	88.86	186.47	1,512.61
1/31/2036	547.62	689.80	-	86.22	190.20	1,513.85
1/31/2037	568.82	667.89	-	83.49	194.01	1,514.21
1/31/2038	590.02	645.14	-	80.64	197.89	1,513.69
1/31/2039	611.22	621.54	-	77.69	201.84	1,512.29
1/31/2040	635.95	597.09	-	74.64	205.88	1,513.56
1/31/2041	660.68	571.65	-	71.46	210.00	1,513.79
1/31/2042	685.41	545.22	-	68.15	214.20	1,512.99
1/31/2043	710.15	517.81	-	64.73	218.48	1,511.16
1/31/2044	738.41	489.40	-	61.17	222.85	1,511.84
1/31/2045	766.67	459.86	-	57.48	227.31	1,511.33
1/31/2046	798.47	429.20	-	53.65	231.85	1,513.17
1/31/2047	830.27	397.26	-	49.66	236.49	1,513.68
1/31/2048	862.07	364.05	-	45.51	241.22	1,512.84
1/31/2049	893.86	329.56	-	41.20	246.05	1,510.67
1/31/2050	929.20	293.81	-	36.73	250.97	1,510.70
1/31/2051	968.06	256.64	-	32.08	255.99	1,512.77
1/31/2052	1,006.92	217.92	-	27.24	261.11	1,513.19
1/31/2053	1,045.79	177.64	-	22.21	266.33	1,511.96
1/31/2054	1,088.18	135.81	-	16.98	271.65	1,512.63
1/31/2055	1,130.58	92.28	-	11.54	277.09	1,511.49
1/31/2056	1,176.51	47.06	-	5.88	282.63	1,512.08
Total	\$ 22,816.52	\$ 20,400.27	\$ -	\$ 2,511.37	\$ 7,206.65	\$ 52,934.81

¹ Interest on the Improvement Area #1 Bonds is estimated at a 4.0% rate.

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

EXHIBIT H – MAXIMUM ASSESSMENT

				Maximum Assessment per Lot Type
Lot Type	Units	Total Assessment		
Improvement Area #1				
1	30	\$	405,555	\$ 13,518
2	125	\$	2,157,516	\$ 17,260
3	189	\$	3,803,663	\$ 20,125
4	4	\$	91,266	\$ 22,817
Total	348	\$	6,458,000	

EXHIBIT I – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS

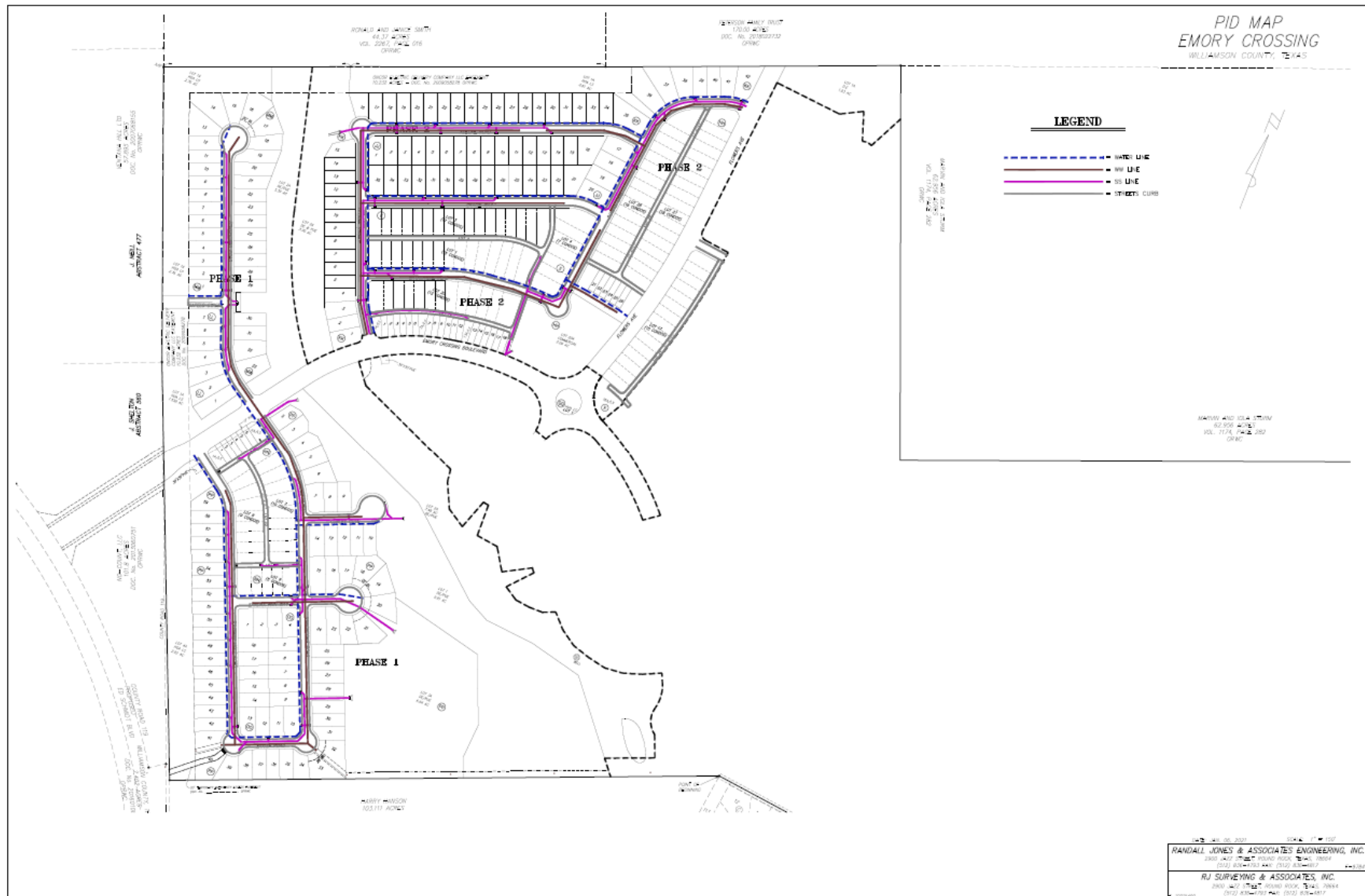


EXHIBIT J – NOTICE OF ASSESSMENT TERMINATION



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 June 7, 2018, the City Council for the City, approved Resolution No. R-19-06-07-9B, creating the Hutto 315 Public Improvement District; and

WHEREAS, on December 17, 2020 the City Council passed and approved Resolution No. R-2020-147 changing the name of the District to Emory Crossing Public Improvement District; and

WHEREAS, the Hutto 315 Public Improvement District consists of approximately 315.280 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about _____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Hutto 315 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:

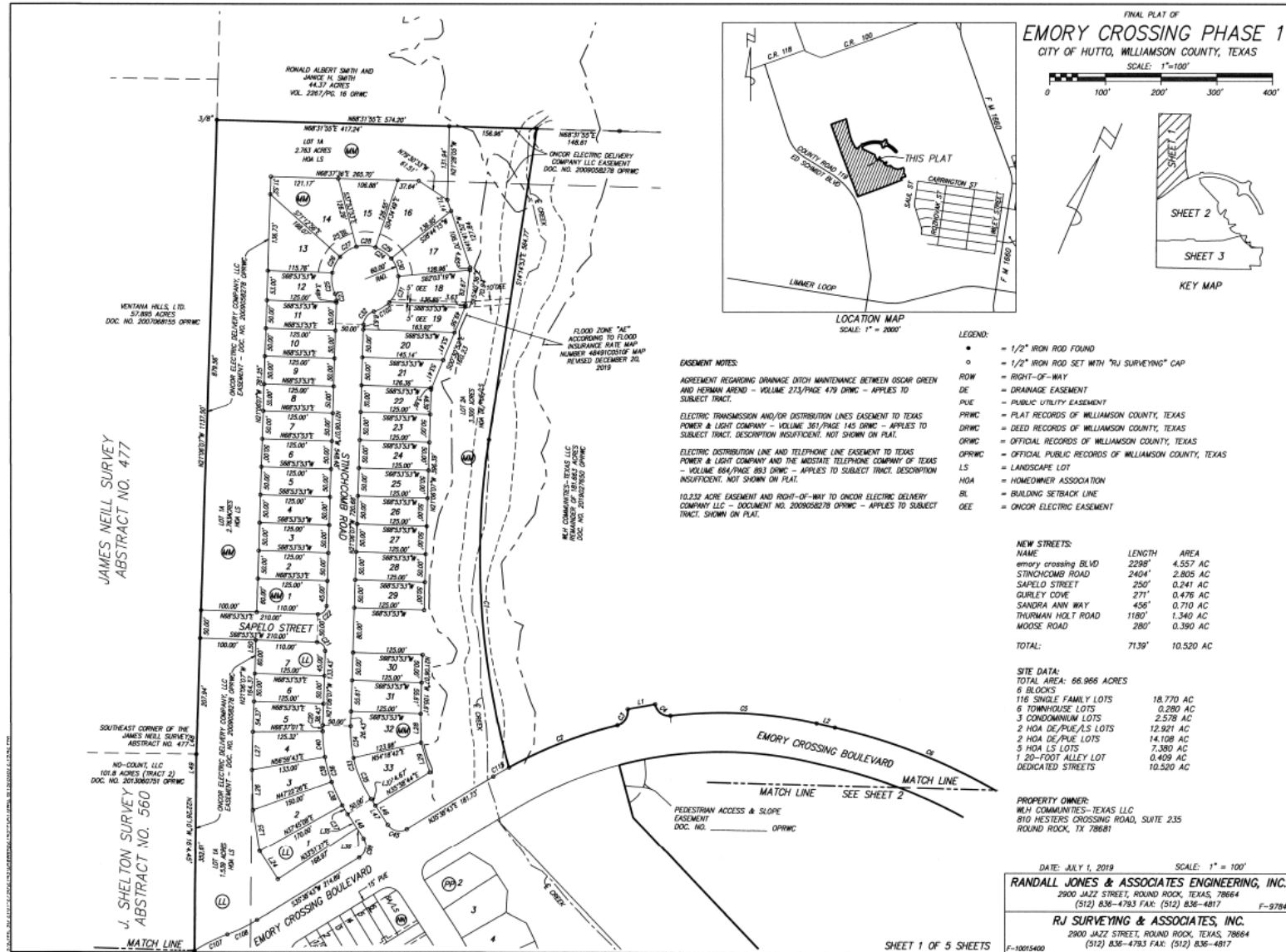
Holly Nagy, City Secretary

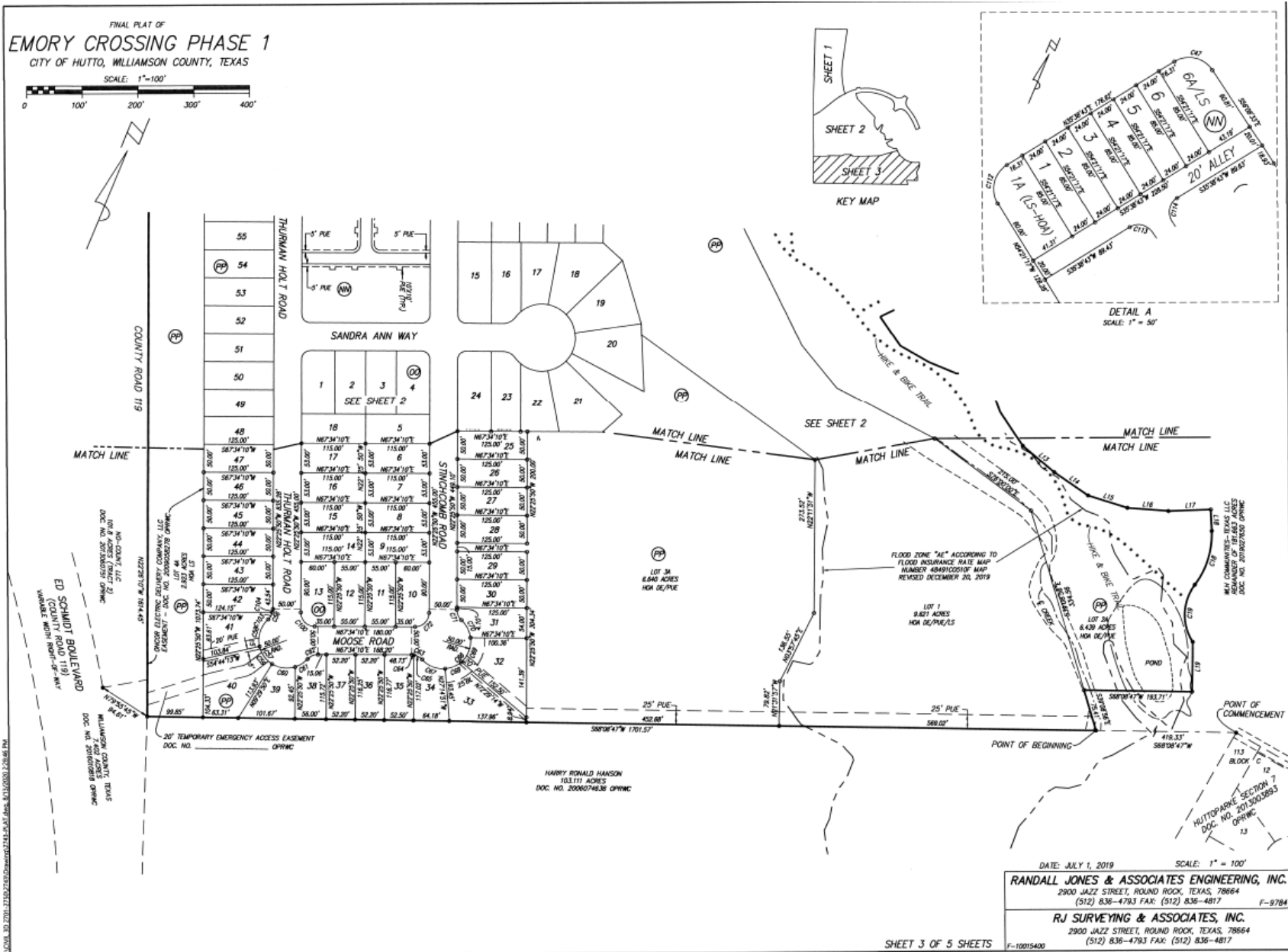
STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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 – FINAL PLAT OF PHASE 1

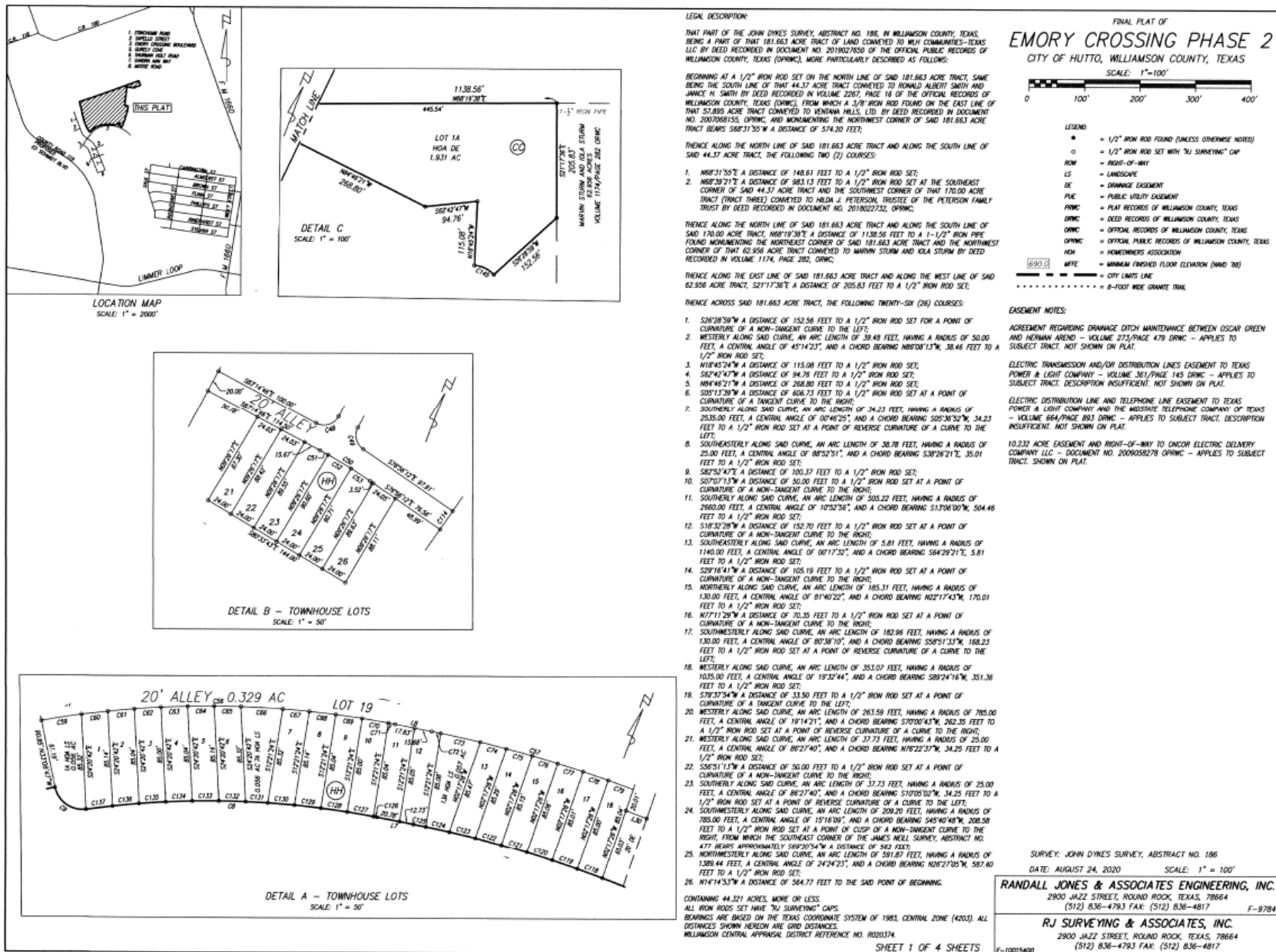


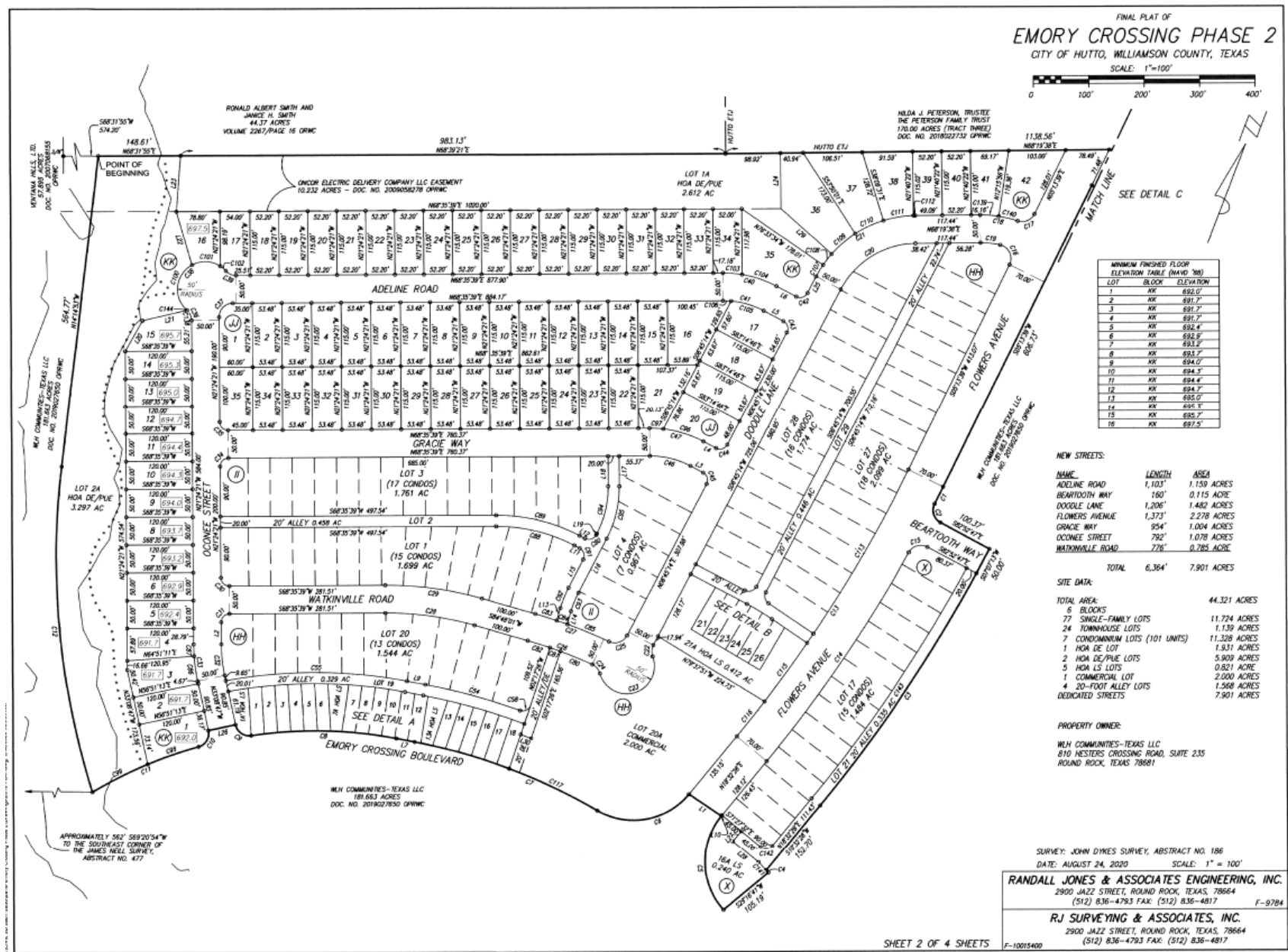


CURVE TABLE						CURVE TABLE						CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BEG.	CH. END	CURVE	LENGTH	RADIUS	DELTA	CH. BEG.	CH. END	CURVE	LENGTH	RADIUS	DELTA	CH. BEG.	CH. END
C1	591.87	1385.44	02°24'32"	5272730.5	587.407	C04	3.78	25.00	008°47'10"	5775475.7	3.78	C07	17.24	25.00	03°31'13"	N64°00'31.7"	33.507
C2	206.20	785.00	01°16'39"	N45°40'48"	206.58	C05	17.24	25.00	03°31'13"	N64°00'31.7"	33.507	C08	160.69	50.00	18°22'48"	N23°34'10.7"	86.805
C3	37.23	25.00	08°27'40"	N10°10'32.7"	34.25	C06	46.28	50.00	05°20'24"	N67°15'21.7"	44.62	C09	46.28	50.00	05°20'24"	N67°15'21.7"	44.62
C4	37.23	25.00	08°27'40"	S78°22'37.7"	34.25	C10	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C11	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C5	263.58	785.00	01°16'42"	N70°00'43.7"	262.30	C12	30.04	50.00	04°17'51"	N49°20'17.7"	29.26	C13	30.04	50.00	04°17'51"	N49°20'17.7"	29.26
C6	353.07	1035.00	01°32'44"	N69°24'16.7"	351.38	C14	21.03	25.00	04°11'23"	S48°31'31.7"	20.41	C15	21.03	25.00	04°11'23"	S48°31'31.7"	20.41
C7	182.98	130.00	08°38'10"	N65°11'23.7"	188.23	C16	38.27	25.00	09°00'00"	N23°34'10.7"	35.36	C17	38.27	25.00	09°00'00"	N23°34'10.7"	35.36
C8	188.49	130.00	08°38'10"	S22°59'48.7"	172.41	C18	38.27	25.00	09°00'00"	N23°34'10.7"	35.36	C19	38.27	25.00	09°00'00"	N23°34'10.7"	35.36
C9	431.17	1035.00	02°52'50"	S52°36'51.7"	428.06	C20	30.04	50.00	04°17'51"	N49°20'17.7"	29.26	C21	30.04	50.00	04°17'51"	N49°20'17.7"	29.26
C10	361.44	865.00	02°12'37"	N51°44'28.7"	359.33	C22	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C23	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C11	215.81	130.00	09°00'51"	S69°58'19.7"	191.87	C24	301.53	60.00	28°58'10"	N22°25'50.7"	70.59	C25	15.87	60.00	01°09'28"	S66°29'29.7"	15.87
C12	214.26	130.00	09°23'50"	N43°59'49.7"	198.82	C26	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C27	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C13	277.77	965.00	01°29'32"	S87°52'38.7"	276.81	C28	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C29	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C14	341.88	715.00	02°24'17"	S63°55'43.7"	338.74	C30	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C31	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C15	21.82	60.00	02°55'30"	N67°39'23.7"	21.80	C32	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C33	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C16	26.08	60.00	01°11'17"	S38°23'41.7"	26.00	C34	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C35	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C17	102.84	150.00	03°18'49"	S60°10'59.7"	100.83	C36	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C37	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C18	106.50	88.00	06°51'30"	S27°07'32.7"	101.91	C38	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C39	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C19	10.85	275.00	00°16'52"	S27°14'33.7"	10.85	C40	31.85	50.00	03°36'48"	N44°26'46.7"	31.41	C41	31.85	50.00	03°36'48"	N44°26'46.7"	31.41
C20	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C42	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C43	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C21	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C44	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C45	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C22	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C46	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C47	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C23	12.25	25.00	02°04'21"	N23°08'11.7"	12.15	C48	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C49	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C24	294.23	60.00	28°58'04"	N64°12'55.7"	76.36	C50	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C51	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C25	36.86	60.00	03°17'00"	S33°34'22.7"	36.28	C52	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C53	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C26	30.21	60.00	03°45'31"	S07°24'18.7"	31.62	C54	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C55	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C27	34.89	60.00	03°18'04"	S40°28'38.7"	34.40	C56	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C57	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C28	34.89	60.00	03°18'04"	S40°28'38.7"	34.40	C58	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C59	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C29	34.89	60.00	03°18'04"	N75°31'37.7"	34.40	C60	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C61	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C30	34.89	60.00	03°18'04"	N44°38'13.7"	34.40	C62	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C63	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C31	50.78	60.00	04°28'24"	N63°41'59.7"	49.28	C64	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C65	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C32	31.81	25.00	07°25'43"	S19°20'45.7"	29.70	C66	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C67	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C33	137.80	225.00	03°02'26"	S38°37'20.7"	135.47	C68	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C69	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C34	57.28	225.00	01°13'12"	S28°24'42.7"	57.13	C70	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C71	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C35	80.32	225.00	02°02'14"	S43°34'20.7"	79.80	C72	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C73	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C36	168.18	275.00	03°02'26"	S38°37'20.7"	165.57	C74	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C75	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C37	18.69	275.00	00°35'40"	N51°14'21.7"	18.69	C76	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C77	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C38	46.18	275.00	00°37'18"	S47°26'13.7"	45.13	C78	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C79	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C39	46.18	275.00	00°37'18"	S47°26'13.7"	45.13	C80	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C81	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C40	46.18	275.00	00°37'18"	S47°26'13.7"	45.13	C82	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C83	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C41	150.18	715.00	01°02'05"	S46°12'34.7"	149.81	C84	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C85	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C42	56.74	715.00	04°32'46"	S37°53'10.7"	56.73	C86	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C87	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C43	38.49	25.00	08°14'55"	N79°45'20.7"	34.80	C88	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C89	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C44	40.05	25.00	08°14'55"	N79°45'20.7"	35.80	C90	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C91	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C45	38.49	25.00	08°14'55"	S29°45'20.7"	34.80	C92	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C93	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C46	114.22	205.00	03°55'28"	N82°23'34.7"	112.75	C94	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C95	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C47	86.36	135.00	03°35'28"	N82°23'34.7"	85.25	C96	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C97	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C48	23.56	15.00	09°00'00"	S87°25'30.7"	21.21	C98	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C99	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C49	23.56	15.00	09°00'00"	S22°34'10.7"	21.21	C100	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C101	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C50	23.56	15.00	09°00'00"	N23°34'10.7"	21.21	C102	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C103	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C51	23.56	15.00	09°00'00"	N67°39'23.7"	21.21	C104	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C105	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C52	23.56	15.00	09°00'00"	N23°34'10.7"	21.21	C106	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C107	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C53	23.56	15.00	09°00'00"	N67°39'23.7"	21.21	C108	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C109	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C54	23.56	15.00	09°00'00"	S67°25'30.7"	21.21	C110	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C111	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C55	23.56	15.00	09°00'00"	S22°34'10.7"	21.21	C112	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C113	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C56	21.03	25.00	04°11'23"	N01°30'52.7"	20.41	C114	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C115	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C57	162.85	50.00	18°22'48"	S67°25'30.7"	96.85	C116	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C117	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C58	53.25	50.00	06°51'20"	S64°45'10.7"	50.77	C118	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C119	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C59	30.48	50.00	04°51'23"	S57°52'58.7"	30.48	C120	23.56	15.00	09°00'00"	N68°08'50.7"	21.21	C121	23.56	15.00	09°00'00"	N68°08'50.7"	21.21
C60	43.08	50.00	04°28'42"	N47°49'29.7"	41.74	C122	23.56	15.00	09								

FINAL PLAT OF

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FINAL PLAT OF
EMORY CROSSING PHASE 2
 CITY OF HUTTO, WILLIAMSON COUNTY, TEXAS

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BRNG.	CH. DIST.
C1	34.23'	2535.00'	000°46'25"	S05°36'52"W	34.23'
C2	38.78'	25.00'	088°52'51"	S38°26'31"E	35.01'
C3	505.22'	2980.00'	010°52'56"	S13°08'00"W	504.46'
C4	5.81'	1140.00'	000°17'32"	S64°29'21"E	5.81'
C5	185.31'	130.00'	081°40'22"	N22°17'43"W	170.01'
C6	182.96'	130.00'	080°38'10"	S58°51'33"W	168.23'
C7	353.07'	1035.00'	019°32'44"	S89°24'16"W	351.36'
C8	263.59'	785.00'	019°14'31"	S70°09'43"W	262.35'
C9	37.73'	25.00'	086°27'40"	N76°22'37"W	34.25'
C10	37.73'	25.00'	086°27'40"	S10°05'02"W	34.25'
C11	209.20'	785.00'	015°18'09"	S45°40'48"W	208.58'
C12	591.87'	1389.44'	024°24'23"	N26°27'05"W	587.40'
C13	572.78'	2465.00'	013°18'49"	N11°53'04"E	571.49'
C14	455.79'	2535.00'	010°18'08"	N13°23'29"E	455.17'
C15	38.78'	25.00'	088°52'51"	S52°40'48"W	35.01'
C16	45.22'	25.00'	103°38'05"	N46°35'23"W	39.30'
C17	35.93'	25.00'	082°20'35"	N48°23'37"E	32.92'
C18	68.85'	205.00'	019°14'37"	S77°56'56"W	68.53'
C19	35.89'	155.00'	013°15'37"	S74°57'36"W	35.81'
C20	166.57'	155.00'	061°34'24"	S37°32'26"W	158.67'
C21	220.30'	205.00'	061°34'24"	S37°32'26"W	209.86'
C22	21.03'	25.00'	048°11'23"	S17°20'28"E	20.41'
C23	161.45'	50.00'	185°00'47"	N51°04'14"E	99.80'
C24	21.89'	25.00'	050°09'42"	N61°30'13"W	21.19'
C25	38.11'	25.00'	087°19'56"	N50°25'12"E	34.52'
C26	124.05'	825.00'	008°36'56"	S89°06'29"W	123.94'
C27	141.81'	875.00'	009°17'09"	S89°28'35"W	141.68'
C28	162.64'	575.00'	016°12'22"	S76°41'50"W	162.10'
C29	176.78'	625.00'	016°12'22"	S76°41'50"W	176.19'
C30	23.56'	15.00'	090°00'00"	S66°24'21"E	21.21'
C31	23.56'	15.00'	090°00'00"	S23°35'39"W	21.21'
C32	56.35'	275.00'	011°44'36"	S27°16'34"E	56.25'
C33	66.60'	325.00'	011°44'36"	S27°16'34"E	66.48'
C34	23.56'	15.00'	090°00'00"	S23°35'39"W	21.21'
C35	23.56'	15.00'	090°00'00"	S66°24'21"E	21.21'
C36	20.86'	25.00'	047°48'51"	N45°18'47"W	20.26'
C37	39.27'	25.00'	090°00'00"	S23°35'39"W	35.36'
C38	162.32'	50.00'	186°00'14"	S23°46'54"W	99.86'
C39	21.03'	25.00'	048°11'23"	S71°18'40"E	20.41'
C40	100.75'	205.00'	028°09'35"	S82°40'26"W	99.74'
C41	76.18'	155.00'	028°09'35"	S82°40'26"W	75.41'
C42	23.56'	15.00'	090°00'00"	N51°45'14"E	21.21'
C43	23.56'	15.00'	090°00'00"	N08°14'46"W	21.21'
C44	23.56'	15.00'	090°00'00"	N51°45'14"E	21.21'
C45	23.56'	15.00'	090°00'00"	N38°14'46"W	21.21'
C46	76.18'	155.00'	028°09'35"	S82°40'26"W	75.41'
C47	100.75'	205.00'	028°09'35"	S82°40'26"W	99.74'
C48	23.56'	15.00'	090°00'00"	N51°45'14"E	21.21'
C49	21.91'	15.00'	083°41'26"	S35°05'29"E	20.01'
C50	52.86'	480.00'	006°18'34"	N80°05'29"W	52.83'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BRNG.	CH. DIST.
C51	8.35'	480.00'	000°59'49"	N82°44'52"W	8.35'
C52	24.00'	480.00'	002°51'54"	N80°49'00"W	24.00'
C53	20.50'	480.00'	002°26'51"	N78°09'38"W	20.50'
C54	176.82'	1140.00'	008°53'13"	S84°04'30"W	176.64'
C55	328.82'	880.00'	021°10'06"	S69°02'51"W	326.95'
C56	320.87'	870.00'	021°07'53"	S69°03'57"W	319.05'
C57	189.22'	1120.00'	009°40'47"	S46°28'17"W	188.99'
C58	23.77'	15.00'	090°48'32"	N43°06'50"E	21.38'
C59	36.58'	870.00'	002°24'28"	S59°42'15"W	36.58'
C60	24.06'	870.00'	001°35'04"	S61°42'00"W	24.06'
C61	24.02'	870.00'	001°34'55"	S63°17'00"W	24.02'
C62	24.00'	870.00'	001°34'51"	S64°51'53"W	24.00'
C63	24.00'	870.00'	001°34'51"	S66°25'44"W	24.00'
C64	24.02'	870.00'	001°34'55"	S68°01'57"W	24.02'
C65	24.06'	870.00'	001°35'04"	S69°36'36"W	24.06'
C66	37.87'	870.00'	002°29'38"	S71°38'57"W	37.87'
C67	24.06'	870.00'	001°35'04"	S73°41'18"W	24.06'
C68	24.02'	870.00'	001°34'55"	S75°16'18"W	24.02'
C69	24.00'	870.00'	001°34'51"	S76°51'11"W	24.00'
C70	24.00'	870.00'	001°34'51"	S78°26'02"W	24.00'
C71	6.19'	870.00'	002°24'27"	S79°25'40"W	6.19'
C72	8.34'	1120.00'	000°25'36"	S79°50'42"W	8.34'
C73	36.68'	1120.00'	001°52'35"	S80°59'47"W	36.68'
C74	24.10'	1120.00'	001°13'58"	S82°33'04"W	24.10'
C75	24.06'	1120.00'	001°13'50"	S83°46'58"W	24.06'
C76	24.03'	1120.00'	001°13'45"	S85°00'46"W	24.03'
C77	24.01'	1120.00'	001°13'41"	S86°14'29"W	24.01'
C78	24.00'	1120.00'	001°13'40"	S87°28'10"W	24.00'
C79	24.00'	1120.00'	001°13'41"	S88°41'50"W	24.00'
C80	62.16'	825.00'	004°19'01"	N88°44'34"W	62.15'
C81	20.00'	825.00'	001°23'21"	N88°24'15"W	20.00'
C82	41.89'	825.00'	002°54'34"	S85°15'17"W	41.89'
C83	40.35'	875.00'	002°38'32"	S86°07'17"W	40.35'
C84	20.02'	875.00'	001°18'40"	S88°05'53"W	20.02'
C85	81.44'	875.00'	005°19'57"	N88°34'49"W	81.41'
C86	45.38'	325.00'	007°59'58"	S29°08'48"E	45.34'
C87	21.22'	325.00'	003°44'28"	S23°16'35"E	21.22'
C88	146.72'	300.00'	028°01'17"	S82°36'17"W	145.26'
C89	156.50'	320.00'	028°01'17"	S82°36'17"W	154.95'
C90	23.56'	15.00'	090°00'00"	N51°36'55"E	21.21'
C91	23.56'	15.00'	090°00'00"	N38°23'05"W	21.21'
C92	39.34'	200.00'	011°16'08"	S00°58'51"W	39.27'
C93	35.40'	180.00'	011°16'08"	S00°58'51"W	35.34'
C94	86.03'	180.00'	028°01'17"	N07°23'43"W	87.16'
C95	97.81'	200.00'	028°01'17"	N07°23'43"W	96.84'
C96	75.83'	205.00'	021°11'34"	S86°09'27"W	75.39'
C97	24.93'	205.00'	006°58'01"	S72°04'39"W	24.91'
C98	97.35'	785.00'	007°06'19"	S49°45'42"W	97.29'
C99	111.85'	785.00'	008°09'49"	S42°07'38"W	111.75'
C100	85.64'	50.00'	109°35'55"	S14°25'15"E	81.71'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BRNG.	CH. DIST.
C101	53.64'	50.00'	061°28'03"	S71°06'44"W	51.10'
C102	13.04'	50.00'	014°56'15"	N70°41'06"W	13.00'
C103	34.98'	205.00'	009°46'40"	S73°28'59"W	34.94'
C104	65.77'	205.00'	018°22'55"	S87°33'46"W	65.49'
C105	61.53'	155.00'	022°44'41"	S85°22'53"W	61.13'
C106	14.65'	155.00'	005°24'54"	S71°18'06"W	14.64'
C107	23.96'	205.00'	006°41'50"	S10°06'09"W	23.95'
C108	25.17'	205.00'	007°02'09"	S16°58'08"W	25.16'
C109	56.10'	205.00'	015°40'47"	S28°19'36"W	55.93'
C110	56.08'	205.00'	015°40'30"	S44°00'14"W	55.91'
C111	55.87'	205.00'	015°36'56"	S58°38'57"W	55.70'
C112	3.11'	205.00'	000°52'12"	S67°53'32"W	3.11'
C113	342.12'	2465.00'	007°57'07"	N09°12'13"E	341.84'
C114	20.00'	2465.00'	000°27'54"	N13°24'43"E	20.00'
C115	130.44'	2465.00'	003°01'55"	N15°09'37"E	130.42'
C116	80.23'	2465.00'	001°51'53"	N17°36'31"E	80.22'
C117	175.84'	1035.00'	009°44'03"	N85°41'24"W	175.63'
C118	24.00'	1035.00'	001°19'44"	S88°46'42"W	24.00'
C119	24.00'	1035.00'	001°19'43"	S87°26'59"W	24.00'
C120	24.01'	1035.00'	001°19'45"	S86°07'15"W	24.01'
C121	24.03'	1035.00'	001°19'49"	S84°47'28"W	24.03'
C122	24.07'	1035.00'	001°19'56"	S83°27'35"W	24.07'
C123	24.11'	1035.00'	001°20'06"	S82°07'34"W	24.11'
C124	21.71'	1035.00'	001°12'07"	S80°51'27"W	21.71'
C125	11.29'	1035.00'	000°37'30"	S79°56'39"W	11.29'
C126	3.24'	785.00'	000°14'10"	S78°30'49"W	3.24'
C127	24.00'	785.00'	001°45'07"	S78°31'10"W	24.00'
C128	24.00'	785.00'	001°45'07"	S76°46'03"W	24.00'
C129	24.03'	785.00'	001°45'13"	S75°00'52"W	24.03'
C130	24.07'	785.00'	001°45'25"	S73°15'33"W	24.07'
C131	20.05'	785.00'	001°27'48"	S71°38'57"W	20.05'
C132	24.07'	785.00'	001°45'25"	S70°02'21"W	24.07'
C133	24.03'	785.00'	001°45'13"	S68°17'09"W	24.03'
C134	24.00'	785.00'	001°45'07"	S66°31'52"W	24.00'
C135	24.00'	785.00'	001°45'07"	S64°46'45"W	24.00'
C136	24.03'	785.00'	001°45'13"	S63°01'35"W	24.03'
C137	24.07'	785.00'	001°45'25"	S61°16'18"W	24.07'
C138	20.57'	25.00'	047°07'58"	N44°58'21"W	19.99'
C139	33.66'	205.00'	009°24'26"	S73°01'51"W	33.62'
C140	35.19'	205.00'	009°50'11"	S62°39'09"W	35.15'
C141	20.12'	1140.00'	001°00'41"	N65°06'27"W	20.12'
C142	23.56'	15.00'	090°00'00"	N63°32'28"E	21.21'
C143	501.23'	2640.00'	010°52'41"	N13°08'07"E	500.48'
C144	0.30'	25.00'	000°40'53"	N88°56'46"W	0.30'
C145	36.48'	50.00'	045°14'23"	N86°06'13"W	36.46'

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N77° 11' 29"W	70.35'
L2	N21° 24' 21"W	39.58'
L3	S83° 14' 46"E	25.89'
L4	S83° 14' 46"E	25.89'
L5	S83° 14' 46"E	40.07'
L6	S83° 14' 46"E	40.07'
L7	S79° 37' 54"W	33.50'
L8	N79° 37' 54"E	33.50'
L9	N79° 37' 54"E	33.50'
L10	S18° 32' 28"W	1.69'
L11	S83° 23' 05"E	10.69'
L12	S83° 23' 05"E	10.69'
L13	S04° 39' 12"E	23.41'
L14	S04° 39' 12"E	24.37'
L15	S06° 36' 55"W	57.42'
L16	S06° 36' 55"W	110.16'
L17	S21° 24' 21"E	54.36'
L18	N21° 24' 21"W	54.36'
L19	S08° 36' 55"W	2.74'
L20	N08° 27' 23"E	63.36'
L21	S55° 35' 09"W	82.58'
L22	N37° 32' 05"W	99.87'
L23	N16° 30' 25"W	100.96'
L24	N21° 17' 26"W	99.95'
L25	S06° 45' 14"W	33.92'
L26	S56° 51' 13"W	50.00'
L27	S18° 32' 28"W	24.05'
L28	S71° 27' 32"E	60.00'
L29	N69° 26' 43"W	122.69'
L30	N89° 51' 42"E	20.01'

DATE: AUGUST 24, 2020
RANDALL JONES & ASSOCIATES ENGINEERING, INC.
 2900 JAZZ STREET, ROUND ROCK, TEXAS, 78664
 (512) 836-4793 FAX: (512) 836-4817 F-9784
RJ SURVEYING & ASSOCIATES, INC.
 2900 JAZZ STREET, ROUND ROCK, TEXAS, 78664
 (512) 836-4793 FAX: (512) 836-4817

SHEET

FINAL PLAT OF
EMORY CROSSING PHASE 2
 CITY OF HUTTO, WILLIAMSON COUNTY, TEXAS

PLAT NOTES:

1. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
2. BUILDING SETBACK LINES SHALL CONFORM TO UDC REQUIREMENTS.
3. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
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 SIDE LOT LINES OF SF-1 AND SF-1 CONDOMINIUM LOTS.
6. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
7. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS.
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 PER UDC REQUIREMENTS.
11. WATER WILL BE AVAILABLE THROUGH JONAH S.U.D. AFTER THE APPROPRIATE WATER SYSTEM IS INSTALLED TO THIS SITE. WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WASTEWATER SYSTEM IS INSTALLED TO THIS SITE. THE CITY OF HUTTO AND JONAH S.U.D. ASSUME NO OBLIGATION FOR INSTALLING ANY IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
12. 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 1/2" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
13. UTILITY PROVIDERS FOR THIS SUBDIVISION ARE: WATER - JONAH S.U.D.; WASTEWATER - CITY OF HUTTO; AND ELECTRIC - ONCOR.
14. A PORTION OF THIS TRACT IS ENCRUMBED BY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP 481079 COMMUNITY PANEL NUMBER 48491C0510F, EFFECTIVE DATE DECEMBER 20, 2019, FOR WILLIAMSON COUNTY, TEXAS.
15. THE FOLLOWING LOTS WILL BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION: BLOCK X - LOTS 16A AND 21; BLOCK CC - LOT 1A; BLOCK HH - LOTS 1A, 7A, 13A, 19, 21A AND 29; BLOCK I - LOT 2; BLOCK KK - LOTS 1A AND 2A.
16. ALL LOTS IN THIS SUBDIVISION SHALL BE ZONED PUD WITH A BASE ZONING OF SF-1 OR B-1 PER THE PUD.
17. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
18. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOTS IS 55%.
19. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNITED DEVELOPMENT CODE, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
20. 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.
21. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
22. ALL DRAINAGE EASEMENT LOTS, LANDSCAPE LOTS AND PARK LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
23. LANDSCAPED MEDIANS AND THE CENTER OF THE ROUND-A-BOUNTS SHALL BE MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
24. FIRE LANE SIGNS AS SPECIFIED IN SECTION D103.6 OF THE 2018 INTERNATIONAL FIRE CODE SHALL BE POSTED ON ONE SIDE OF FIRE APPARATUS ACCESS ROADS MORE THAN 26 FEET WIDE AND LESS THAN 32 FEET WIDE PER SECTION D103.6.2.
25. THIS SUBDIVISION IS SUBJECT TO STORMWATER MANAGEMENT CONTROLS AS REQUIRED BY WILLIAMSON COUNTY SUBDIVISION REGULATIONS, SECTION B11.1, ON NEW DEVELOPMENT THAT WOULD EVOKE SUCH CONTROLS BEYOND EXISTING CONDITIONS.
26. THE MINIMUM FINISHED FLOOR ELEVATIONS (MFFE) SHOWN ON THIS PLAT FOR LOTS 1 THROUGH 16 OF BLOCK KK WERE DETERMINED BY ADDING TWO (2) FEET TO THE BASE FLOOD ELEVATION (BFE) AS SHOWN ON THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP 481079 COMMUNITY PANEL NUMBER 48491C0510F, EFFECTIVE DATE DECEMBER 20, 2019, FOR WILLIAMSON COUNTY, TEXAS.

STATE OF TEXAS I KNOW ALL MEN BY THESE PRESENTS
 COUNTY OF WILLIAMSON

I, ISRAEL RAMIREZ, LICENSED PROFESSIONAL ENGINEER IN THE STATE OF TEXAS, DO HEREBY CERTIFY THAT THIS PLAT IS IN COMPLIANCE WITH THE CODES AND ORDINANCES OF THE CITY OF HUTTO, TEXAS.

TO CERTIFY WHICH, WITNESS MY HAND AND SEAL AT ROUND ROCK, WILLIAMSON COUNTY, TEXAS, THIS ____ DAY OF _____, 20____.

BY: Israel Ramirez 9/30/2020
 ISRAEL RAMIREZ
 LICENSED PROFESSIONAL ENGINEER NO. 114495
 STATE OF TEXAS



RANDALL JONES & ASSOCIATES ENGINEERING, INC.
 2900 JAZZ STREET
 ROUND ROCK, TEXAS 78664
 PHONE (512) 836-4793
 FIRM NO. 9784

STATE OF TEXAS I KNOW ALL MEN BY THESE PRESENTS
 COUNTY OF WILLIAMSON

I, STEPHEN R. LAWRENCE, REGISTERED PROFESSIONAL LAND SURVEYOR, NO. 6352, IN THE STATE OF TEXAS, HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT AND WAS PREPARED FROM AN ACTUAL SURVEY OF THE PROPERTY AND THAT PROPERTY MARKERS AND MONUMENTS WERE PLACED UNDER MY SUPERVISION ON THE GROUND.

TO CERTIFY WHICH, WITNESS MY HAND AND SEAL AT ROUND ROCK, WILLIAMSON COUNTY, TEXAS, THIS ____ DAY OF _____, 20____.

BY: Stephen R. Lawrence 9/29/2020
 STEPHEN R. LAWRENCE
 REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6352
 STATE OF TEXAS



RJ SURVEYING & ASSOCIATES, INC.
 2900 JAZZ STREET
 ROUND ROCK, TEXAS 78664
 PHONE (512) 836-4793
 FIRM NO. 10015400

ROAD NAME AND ADDRESS ASSIGNMENTS VERIFIED THIS THE ____ DAY OF _____, 20____ A.D.

WILLIAMSON COUNTY ADDRESSING COORDINATOR

STATE OF TEXAS I KNOW ALL MEN BY THESE PRESENTS
 COUNTY OF WILLIAMSON

WE, MCH COMMUNITIES-TEXAS LLC, SOLE OWNER OF THE CERTAIN TRACT OF LAND SHOWN HEREON AND DESCRIBED IN A DEED RECORDED IN DOCUMENT NO. 2019027850 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND DO HEREBY STATE THAT THERE ARE NO LIEN HOLDERS OF THE CERTAIN TRACT OF LAND, AND DO HEREBY SUBDIVIDE SAID TRACT AS SHOWN HEREON, AND DO HEREBY CONSENT TO ALL PLAT NOTE REQUIREMENTS SHOWN HEREON, AND DO HEREBY DEDICATE TO THE CITY OF HUTTO THE STREETS, ALLEYS, RIGHTS-OF-WAY, EASEMENTS AND PUBLIC PLACES SHOWN HEREON FOR SUCH PUBLIC PURPOSES AS THE CITY OF HUTTO MAY DEEM APPROPRIATE. THIS SUBDIVISION IS TO BE KNOWN AS EMORY CROSSING PHASE 2.

TO CERTIFY WHICH, WITNESS BY MY HAND THIS ____ DAY OF _____, 20____.

MCH COMMUNITIES-TEXAS LLC, A DELAWARE LIMITED LIABILITY COMPANY

BY: _____

PRINTED NAME: _____

TITLE: _____

MCH COMMUNITIES-TEXAS LLC
 810 HESTERS CROSSING ROAD, SUITE 235
 ROUND ROCK, TEXAS 78681

STATE OF TEXAS
 COUNTY OF WILLIAMSON

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

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS THE ____ DAY OF _____, 20____ A.D.

BY: _____
 NOTARY PUBLIC, STATE OF TEXAS

PRINTED NAME: _____

MY COMMISSION EXPIRES: _____

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE ____ DAY OF _____, 20____.

DOUG GAUL, MAYOR DATE _____ HOLLY NAGY, CITY SECRETARY DATE _____

STATE OF TEXAS
 COUNTY OF WILLIAMSON

I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATE OF AUTHENTICATION WAS FILED FOR RECORD IN MY OFFICE ON THE ____ DAY OF _____, 20____ A.D. AT ____ O'CLOCK ____ M., AND DULY RECORDED THIS THE ____ DAY OF _____, 20____ A.D. AT ____ O'CLOCK ____ M., IN THE OFFICIAL PUBLIC RECORDS OF SAID COUNTY IN DOCUMENT NO. _____.

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

NANCY RISTER, CLERK COUNTY COURT OF WILLIAMSON COUNTY, TEXAS

BY: _____
 DEPUTY

DATE: AUGUST 24, 2020

RANDALL JONES & ASSOCIATES ENGINEERING, INC.
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SHEET 4 OF 4 SHEETS

EXHIBIT L - IMPROVEMENT AREA #1 ESTIMATED BUILDOUT VALUE

Lot Size	Lot Type	Units	Estimated Buildout Value Per Unit	Total Estimated Buildout Value
Improvement Area #1				
Townhomes	1	30	\$ 220,801	\$ 6,624,030
Detached Condos	2	125	\$ 281,914	\$ 35,239,250
50'	3	189	\$ 328,710	\$ 62,126,190
60'	4	4	\$ 372,668	\$ 1,490,672
		348		\$ 105,480,142

EXHIBIT M - IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

City Council

AGENDA ITEM REPORT



To: City Council

Subject: Discussion and possible action on Ordinance No. O-2021-017 Authorizing The Issuance Of The "City Of Hutto, Texas Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)"; Approving And Authorizing An Indenture Of Trust, A Bond Purchase Agreement, An Offering Memorandum, A Continuing Disclosure Agreement, A Landowner Agreement And Other Agreements And Documents In Connection Therewith; Making Findings With Respect To The Issuance Of Such Bonds; And Providing An Effective Date. (First Reading)(City Attorney)

Meeting: Thursday, April 1, 2021

Department: Legal

Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. O-2021-017 DP

ORDINANCE NO. O-2021-017

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "CITY OF HUTTO, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)"; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, AN OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, A LANDOWNER AGREEMENT AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Hutto, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the Emory Crossing Public Improvement District", which was originally created as and formerly known as Hutto 315 Public Improvement District, (the "District"), pursuant to Resolution No. R-18-06-07-9B adopted by the City Council of the City (the "Council") on June 7, 2018; and

WHEREAS, the authorization creating the District became effective upon publication of its authorization on June 7, 2018 in the *Taylor Press*, a newspaper of general circulation in the City; and

WHEREAS, no written protests 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 PID Act, on March 21, 2021, the Council published notice of the assessment hearing in the *Taylor Press*, a newspaper of general circulation in the City, and held a public hearing on April 1, 2021, regarding the levy of special assessments within Improvement Area #1, and on April 1, 2021, the Council adopted Ordinance No. _____ (the "Assessment Ordinance"); and

WHEREAS, in the Assessment Ordinance, the Council approved and accepted the initial Service and Assessment Plan (the "Service and Assessment Plan") relating to Improvement Area #1 and levied the Assessments (as defined in the Service and Assessment Plan) in Improvement Area #1 against the Improvement Area #1 Assessment Roll (as defined and described in the Service and Assessment Plan); and

WHEREAS, the Council has found and determined that it is in the best interests of the City to issue its bonds to be designated "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)" (the "Bonds"), such Bonds to be payable from and secured by the Pledged Revenues, as defined in the Indenture (defined below) and other assets pledged under the Indenture to the payment of the Bonds; and

WHEREAS, the City is authorized by the PID Act to issue the Bonds for the purpose of paying for (1) the Actual Costs of the Improvement Area #1 Improvements, (2) Improvement Area #1's allocable share of District Formation Expenses, (3) Improvement Area #1's allocable share of Bond Issuance Costs, including funding a reserve fund for the payment of principal of and interest on the Bonds (all as defined in the Indenture), and (4) the interest on the Bonds during and after the period of construction; and

WHEREAS, in connection with the issuance of the Bonds, the Improvement Area #1 Improvements are located within the District, and the City has determined that the Improvement Area #1 Improvements confer a special benefit on the District as provided in Section V.C. of the Service and Assessment Plan; and

WHEREAS, the Council has found and determined to approve (i) the issuance of the Bonds to finance the Improvement Area #1 Improvements, (ii) the form, terms and provisions of the Indenture securing the Bonds authorized hereby, (iii) the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) an Offering Memorandum (defined below), and (v) a Continuing Disclosure Agreement (defined below), (vi) a Landowner Agreement (defined below); 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, THAT:

Section 1. Findings. The findings and determinations set forth in the preamble hereof are hereby incorporated by reference for all purposes as if set forth in full herein.

Section 2. Approval of Issuance of Bonds and Indenture.

(a) The issuance of the Bonds in the principal amount of \$6,458,000* for the purpose of paying for (1) the Actual Costs of the Improvement Area #1 Improvements, (2) Improvement Area #1's allocable share of District Formation Expenses, (3) Improvement Area #1's allocable share of Bond Issuance Costs, including funding a reserve fund for the payment of principal of and interest on the Bonds (all as defined in the Indenture), and (4) the interest on the Bonds during and after the period of construction.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of April 1, 2021, between the City and Wilmington Trust, National Association, as trustee (the "Trustee"), with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the Mayor or Mayor Pro Tem of the City, such approval to be evidenced by the execution and delivery of the Indenture, which Indenture is hereby approved in substantially final form attached hereto as **Exhibit A** and incorporated herein as a part hereof for all purposes. The Mayor or Mayor Pro Tem of the City

*To be updated after pricing.

is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amount or amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture, with such insertions, omissions and modifications as may be required to conform the form of Bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate (as defined in the Indenture) pledged to the Bonds, and shall never be payable from ad valorem taxes or any other funds or revenues of the City.

Section 3. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") at the price and on the terms and provisions set forth in that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, attached hereto as **Exhibit B** and incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interest of the City. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be required to carry out the purpose of this Ordinance and approved by the City Manager, and the Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement. The Mayor's signature on the Bond Purchase Agreement may be attested by the City Secretary.

Section 4. Landowner Agreement and Notice of Assessments. The Landowner Agreement and Notice of Assessments substantially in the form attached hereto as **Exhibit C** is hereby approved and incorporated herein as a part hereof for all purposes and the City Manager of the City is hereby authorized and directed to execute and deliver such Landowner Agreement and Notice of Assessments with such changes as may be required to carry out the purpose of this Ordinance and approved by the City Manager, such approval to be evidenced by the execution thereof.

Section 5. Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto and the final Limited Offering Memorandum (the "Offering Memorandum") presented to and considered at the meeting at which this Ordinance is considered are hereby in all respects approved and adopted. The Offering Memorandum, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute, and the City Secretary is hereby authorized and directed to attest, the Offering Memorandum. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Offering Memorandum by the Council, the Council is not responsible for and proclaims no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Offering Memorandum pertaining to the Improvement Area #1 Improvements, the Developer (as defined in the

Offering Memorandum) or its financial ability, any builders, any landowners, or the appraisal of the property in the District.

Section 6. Continuing Disclosure Agreement. The Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") between the City and Wilmington Trust, National Association, as dissemination agent, is hereby authorized and approved in substantially final form attached hereto as **Exhibit D** and incorporated herein as a part hereof for all purposes and the City Manager of the City is hereby authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and approved by the City Manager, such approval to be evidenced by the execution thereof.

Section 7. Additional Actions. The Mayor, the Mayor Pro Tem, the City Manager and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Manager and the City Secretary are hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance.

Section 8. Severability. If any Section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 9. Effective Date. This Ordinance is passed on one reading as authorized by Texas Government Code, Section 1201.028, and shall be effective immediately upon its passage and adoption.

[Remainder of page left blank intentionally]

PASSED, APPROVED AND EFFECTIVE this April 1, 2021.

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

Warren Hutmacher, City Manager

(City Seal)

Signature page to Bond Ordinance

Ordinance
Page 5 of 5

Page 101 of 524

EXHIBIT A
INDENTURE OF TRUST

INDENTURE OF TRUST

By and Between

CITY OF HUTTO, TEXAS

and

**WILMINGTON TRUST, NATIONAL ASSOCIATION,
AS TRUSTEE**

DATED AS OF APRIL 1, 2021

SECURING

\$_____

**CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #1 PROJECT)**

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EXHIBIT A	DESCRIPTION OF THE PROPERTY WITHIN THE EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT
EXHIBIT B	FORM OF CERTIFICATION FOR PAYMENT

INDENTURE OF TRUST

THIS INDENTURE, dated as of April 1, 2021, is by and between the CITY OF HUTTO, TEXAS (the "*City*"), and Wilmington Trust, National Association, as trustee (together with its successors, the "*Trustee*"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted and filed with the City Secretary of the City (the "*City Secretary*") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "*PID Act*"), requesting the creation of a public improvement district located within the corporate limits of the City to be known as Hutto 315/Emory Crossing Public Improvement District; and

WHEREAS, on June 7, 2018, the City Council (the "*City Council*") authorized the formation of the Hutto 315/Emory Crossing Public Improvement District (the "*District*" or "*PID*") pursuant to Resolution No. R-18-06-07-9B (the "*Creation Resolution*") in accordance with the PID Act;

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 June 7, 2018, after due notice, the City Council held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on June 7, 2018, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. R-18-06-07-9B, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, following the adoption of Resolution No. R-15-06-07-9B, the City published notice of its authorization of the District in the *Taylor Press*, a newspaper of general circulation in the City; and

WHEREAS, no written protests 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, on December 17, 2020, the City Council adopted Resolution No. R-2020-147 approving an amended and restated development agreement by and between the City and the Developer (as defined herein) to establish the development and improvement standards for the District and whereby the City formally amended the name of the District to Emory Crossing Public Improvement District (f/k/a Hutto 315 Public Improvement District); and

WHEREAS, on January 21, 2021, the City Council adopted a resolution approving the execution of the Financing and Reimbursement Agreement; and

WHEREAS, the City, pursuant to Section 372.016(b) of the PID Act, published notice on March 21, 2021 of a public hearing in a newspaper of general circulation in the City to consider the proposed "*Improvement Area #1 Assessment Roll*" and the "*Service and Assessment Plan*" and the "Improvement Area #1" levy of the "*Improvement Area #1 Assessments*" in the amount of \$10,912,047.00 on property in the District (all as defined herein); and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Improvement Area #1 Assessment Roll and the Service and Assessment Plan and the levy of Improvement Area #1 Assessments on property in the District to the last known address of the owners of the property liable for the Improvement Area #1 Assessments; and

WHEREAS, the City Council convened the hearing on April 1, 2021, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Improvement Area #1 Assessment Roll, and the Improvement Area #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #1 Assessments, the allocation of Actual Costs, the purposes of the Improvement Area #1 Assessments, the special benefits of the Improvement Area #1 Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #1 Assessments; and

WHEREAS, at the public hearing referenced in the preceding paragraph, there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs, the Improvement Area #1 Assessment Roll, or the levy of the Improvement Area #1 Assessments; and

WHEREAS, the City Council closed the hearing and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, at a meeting held on April 1, 2021, respectively, approved and accepted the Service and Assessment Plan in conformity with the requirements of the PID Act and adopted the Assessment Ordinance, which Assessment Ordinance approved the Improvement Area #1 Assessment Roll and levied the Improvement Area #1 Assessments; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Improvement Area #1 Assessments for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #1 Improvements, (2) Improvement Area #1's allocable share of District Formation Expenses, (3) Improvement Area #1's allocable share of Bond Issuance Costs, including funding a reserve fund for the payment of principal and interest on the Bonds and (4) the interest on the Bonds during and after the period of construction; and

WHEREAS, the City Council now desires to issue its revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)" (the

"Bonds"), such Bonds being payable solely from the Improvement Area #1 Assessments and other funds pledged under this Indenture to the payment of the Bonds and for the purposes set forth in this preamble; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds Similarly Secured by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "*Trust Estate*");

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, including all moneys and investments held in the Pledged Funds, and including any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof; and

THIRD GRANTING CLAUSE

Any and all proceeds of the foregoing property and proceeds from the investment of the foregoing property;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds Similarly Secured from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds Similarly Secured in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on the Bonds Similarly Secured at the

times and in the manner stated in the Bonds Similarly Secured, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

IN ADDITION, the Bonds Similarly Secured are special obligations of the City payable solely from the Trust Estate, as and to the extent provided in this Indenture. The Bonds Similarly Secured do not give rise to a charge against the general credit or taxing powers of the City and are not payable except as provided in this Indenture. Notwithstanding anything to the contrary herein, the Owners of the Bonds Similarly Secured shall never have the right to demand payment thereof out of any funds of the City other than the Trust Estate. The City shall have no legal or moral obligation to pay for the Bonds Similarly Secured out of any funds of the City other than the Trust Estate.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds Similarly Secured issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds Similarly Secured as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. **Definitions.**

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

"*Account*", in the singular, means any of the accounts established pursuant to Section 6.1 of this Indenture, and "*Accounts*", in the plural, means, collectively, all of the accounts established pursuant to Section 6.1 of this Indenture.

"*Actual Cost(s)*" means, with respect to the Public Improvements, the actual costs paid or incurred by or on behalf of the Developer: (1) to plan, finance, 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.

"Additional Interest Rate" means the additional 0.50% interest charged on the Improvement Area #1 Assessments as authorized by Section 372.018 of the PID Act.

"Administrative Fund" means that Fund established by Section 6.1 and administered pursuant to Section 6.9.

"Administrator" means the City or the person or independent firm designated by the City who shall have the responsibility provided in the Service and Assessment Plan, this 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" means 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; (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, 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 Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds Similarly Secured in such Bond (excluding interest paid from funds on deposit in the Capitalized Interest Account of the Bonds Fund), assuming that the Outstanding Bonds Similarly Secured are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds Similarly Secured due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"Annual Installment" means the annual installment payment of an Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

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

"*Applicable Laws*" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"*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 Ordinance No. _____ adopted by the City Council on April 1, 2021, that levied the Improvement Area #1 Assessments, and any additional ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within Improvement Area #1 of the District, as shown on any Assessment Roll.

"*Assessed Property*" or "*Assessed Properties*" means property within Improvement Area #1 of the District that benefits from an Authorized Improvement and on which 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 other than Non-Benefitted Property.

"*Assessment Revenues*" means the revenues received by the City from the collection of Improvement Area #1 Assessments, including Prepayments, Annual Installments and Foreclosure Proceeds.

"*Assessment Roll(s)*" means any assessment roll for the Assessed Property within the District, including the Improvement Area #1 Assessment Roll included in the 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, or in connection with any Annual Service Plan Update.

"*Attorney General*" means the Attorney General of the State.

"*Authorized Denomination*" means \$100,000 and any integral multiple of \$1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and, unless made pursuant to Section 4.5 herein, any attempt to accomplish either of the foregoing shall be void and of no effect.

"*Authorized Improvements*" means all costs to be paid with Assessments, including Public Improvements, Bond Issuance Costs and District Formation Expenses.

"*Bond*" means any of the Bonds.

"*Bond Counsel*" means McCall, Parkhurst & Horton L.L.P. or any other attorney or firm of attorneys designated by the City that are nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"*Bond Date*" means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

"*Bond Fund*" means the Fund established pursuant to Section 6.1 and administered pursuant to Section 6.4.

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

"*Bond Ordinance*" means Ordinance No. _____-__ adopted by the City Council on April 1, 2021, authorizing the issuance of the Bonds pursuant to this Indenture.

"*Bond Year*" means the one-year period beginning on October 1 in each year and ending on September 30 in the following year.

"*Bonds*" means the City's bonds authorized to be issued by Section 3.1 of this Indenture entitled "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)."

"*Bonds Similarly Secured*" means, collectively, any Outstanding Bonds and Refunding Bonds.

"*Business Day*" means any day other than a Saturday, Sunday or legal holiday in the State observed as such by the City or the Trustee or any national holiday observed by the Trustee.

"*Certification for Payment*" means a certificate given pursuant to the Financing and Reimbursement Agreement executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the written approval of a City Representative, specifying the amount of work performed and the cost thereof, presented to the Trustee to request funding for Actual Costs from money on deposit in the Project Fund. The Form of Certification for Payment is attached hereto as Exhibit B.

"*City Certificate*" means a certificate signed by the City Representative and delivered to the Trustee.

"*City Representative*" means that official or agent of the City authorized by the City Council to undertake the action referenced herein as evidenced by a written incumbency certificate provided to the Trustee. Such certificate may designate alternates, each of whom shall be entitled to perform all duties of the City Representative.

"*Closing Date*" means the date of the initial delivery of and payment for the Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

"*Comptroller*" means the Comptroller of Public Accounts of the State.

"*Continuing Disclosure Agreement of the Developer*" means the agreement executed between the Developer, Administrator and dissemination agent in connection with the issuance of the Bonds pursuant to which the Developer agrees to provide certain information regarding the development of the District and the Improvement Area #1 Improvements for the benefit of the owners of the Bonds.

"*Continuing Disclosure Agreement of the Issuer*" means the agreement executed between the Issuer, Administrator and the dissemination agent for the benefit of the Owners of the Bonds (including owners of beneficial interests of the Bonds), to provide, by certain dates prescribed in the Continuing Disclosure Agreement of the Issuer to provide periodic information and notices of material events regarding the Issuer in accordance with Securities and Exchange Commission Rule 15c2-12.

"*Defeasance Securities*" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

"*Delinquency & Prepayment Reserve Requirement*" means an amount equal to 4.5% of the principal amount of the then Outstanding Bonds Similarly Secured, which amount will be funded from Improvement Area #1 Assessments and Annual Installments deposited to the Pledged Revenue Fund for subsequent transfer to the Delinquency & Prepayment Reserve Account of the Reserve Fund in accordance with the terms of this Indenture.

"*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 the Service and Assessment Plan including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"*Designated Payment/Transfer Office*" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office designated by the Paying Agent/Registrar, initially Dallas, Texas and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"*Developer*" means WLH Communities – Texas, LLC, a Delaware limited liability company (f/k/a RSI Communities – Texas, LLC).

"*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.

"DTC" means The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions.

"Financing and Reimbursement Agreement" means the Hutto 315 Public Improvement District (A/K/A Emory Crossing) Financing and Reimbursement Agreement between the City and the Developer, dated as of January 21, 2021, as may have been or may be further amended and supplemented from time to time.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Improvement Area #1 Assessments, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Fund", in the singular, means any of the funds established pursuant to Section 6.1 of this Indenture, and "Funds", in the plural, means, collectively, all of the funds established pursuant to Section 6.1 of this Indenture.

"Future Bonds" means any Future Bonds issued pursuant to a separate indenture, subject to the conditions within Article V of the Financing and Reimbursement Agreement, for a Future Improvement Area secured by Future Improvement Area Assessments levied on assessed parcels within the Future Improvement Area(s) to fund Authorized Improvements.

"Future Improvement Area(s)" means any Improvement Area so designated within the remaining approximately 203.993 acres of land within the District (the District less the acreage comprising Improvement Area #1) available to fund Public Improvements within a Future Improvement Area.

"Future Improvement Area Assessments" means the assessments levied on assessed parcels within the Future Improvement Area(s) to fund Public Improvements.

"Improvement Area(s)" means each improvement area within the District consisting of "Improvement Area #1," and any Future Improvement Area in the Service and Assessment Plan, or any update thereto.

"Improvement Area #1" means the approximately 111.287 acres located within the District, as described in the Service and Assessment Plan.

"Improvement Area #1 Assessed Property" means property on which Improvement Area #1 Assessments have been levied as shown on the Improvement Area #1 Assessment Roll (as the same may be updated each year by an Annual Service Plan Update) and which includes any and all Parcels within Improvement Area #1 other than Non-Benefited Property as defined in the Service and Assessment Plan.

"*Improvement Area #1 Assessment Roll*" means the document attached as Exhibit F to the Service and Assessment Plan, showing the total amount of the Improvement Area #1 Assessments, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

"*Improvement Area #1 Assessments*" means the assessments levied against Improvement Area #1 Assessed Property in the District, as provided for in the applicable Assessment Ordinance and in the Service and Assessment Plan, and any supplemental assessments or reallocation of assessments levied in accordance with Sections 372.019 and 372.020 of the PID Act.

"*Improvement Area #1 Improvements*" means those Public Improvements that only benefit Improvement Area #1.

"*Improvement Area #1 Projects*" means Improvement Area #1 Improvements, District Formation Expenses and Bond Issuance Costs.

"*Indenture*" means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

"*Independent Financial Consultant*" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"*Initial Bonds*" means the Initial Bonds authorized by Section 5.2 of this Indenture.

"*Interest Payment Date*" means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year, commencing _____, 20__.

"*Investment Securities*" means those authorized investments determined by the City and described in the Public Funds Investment Act, Chapter 2256, Government Code, as amended, which investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time.

"*Maximum Annual Debt Service*" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds Similarly Secured.

"*Outstanding*" means, as of any particular date when used with reference to Bonds Similarly Secured, all Bonds Similarly Secured authenticated and delivered under this Indenture except (i) any Bond Similarly Secured that has been canceled by the Trustee (or has been delivered

to the Trustee for cancellation) at or before such date, (ii) any Bond Similarly Secured for which the payment of the principal or Redemption Price of and interest on such Bond Similarly Secured shall have been made as provided in Article IV, (iii) any Bond Similarly Secured in lieu of or in substitution for which a new Bond Similarly Secured shall have been authenticated and delivered pursuant to Section 3.10, and (iv) Bond Similarly Secured alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Indenture.

"*Owner*" or "*Holder*" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11. The term "*Owner*" or "*Holder*", when used in connection with the Bonds Similarly Secured, shall also include the Person who is the registered owner of a Bond Similarly Secured under the terms of any indenture relating thereto.

"*Parcel*" or "*Parcels*" means a parcel or parcels within the Improvement Areas, including Improvement Area #1, 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, or by lot and block number in a final subdivision plat recorded in the real property records of Williamson County or by any other means determined by the City.

"*Paying Agent/Registrar*" means initially the Trustee, or any successor thereto as provided in this Indenture.

"*Person*" or "*Persons*" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"*PID Act*" means Chapter 372, Texas Local Government Code, as amended.

"*Pledged Funds*" means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

"*Pledged Revenue Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.3.

"*Pledged Revenues*" means, collectively, the (i) Assessment Revenues (excluding the portion of the Improvement Area #1 Assessments and Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds or other Bonds Similarly Secured.

"*Prepayment*" means the payment of all or a portion of an Improvement Area #1 Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest or penalties on a delinquent installment of an Improvement Area #1 Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment of the Improvement Area #1.

"*Prepayment Costs*" means interest and expenses to the date of Prepayment, plus any additional expenses related to the Prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any Prepayment.

"*Project Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.5.

"*Property*" means that certain 315.280 acres of land more particularly described in Exhibit A attached hereto.

"*Public Improvements*" means the public improvements authorized by the PID Act, including the public improvements as described in Section III of the Service and Assessment Plan.

"*Purchaser*" means the initial purchaser of the Bonds.

"*Quarter in Interest*" means as of any particular date of calculation, the Owners of no less than twenty-five percent (25%) of the principal amount of the then Outstanding Bonds Similarly Secured. In the event that two or more groups of Owners satisfy the percentage requirement set forth in the immediately preceding sentence and act (or direct the Trustee in writing to act) in a conflicting manner, only the group of Owners with the greatest percentage of then Outstanding Bonds Similarly Secured (as measured in accordance with the immediately preceding sentence) shall, to the extent of such conflict, be deemed to satisfy such requirement.

"*Rebatable Arbitrage*" means rebatable arbitrage as defined in Section 1.148-3 of the Treasury Regulations.

"*Rebate Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.8.

"*Record Date*" means the close of business on the 15th calendar day of the month next preceding an Interest Payment Date.

"*Redemption Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.6.

"*Redemption Price*" means, when used with respect to any Bond or portion thereof, the principal amount of such Bond or such portion thereof plus the applicable premium, if any, plus accrued and unpaid interest on such Bond to the date fixed for redemption payable upon redemption thereof pursuant to this Indenture.

"*Refunding Bonds*" means bonds issued to refund all or any portion of the Outstanding Bonds and secured by a parity lien with the Outstanding Bonds on the Trust Estate, as more specifically described in the indenture authorizing such Refunding Bonds.

"*Register*" means the register specified in Article III of this Indenture.

"*Reserve Account Requirement*" means the least of: (i) Maximum Annual Debt Service on the Bonds Similarly Secured as of the date of issuance, (ii) 125% of average Annual Debt Service on the Bonds Similarly Secured as of the date of issuance, and (iii) 10% of the proceeds of the Bonds Similarly Secured; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to Section 6.7(b); and provided further that as a result of (1) an optional redemption pursuant to Section 4.3 or (2) an extraordinary optional redemption pursuant to Section 4.4, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds Similarly Secured redeemed by such redemption divided by the total principal amount of the Outstanding Bonds Similarly Secured prior to such redemption. As of the date of delivery of the Bonds, the Reserve Account Requirement is \$_____ which is an amount equal to Maximum Annual Debt Service on the Bonds Similarly Secured as of the date of issuance. The City Representative shall provide the Trustee with written confirmation of the Reserve Account Requirement and any modifications related thereto.

"*Reserve Fund*" means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.7.

"*Service and Assessment Plan*" and "*SAP*" each mean the document, including the Improvement Area #1 Assessment Roll, which is attached as Exhibit A to the Assessment Ordinance, as amended and restated, as may be updated, amended and supplemented from time to time.

"*Sinking Fund Installment*" means the amount of money to redeem or pay at maturity the principal of a Stated Maturity of Bonds payable from such installments at the times and in the amounts provided in Section 4.2.

"*Special Assessments*" 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 the provisions of the Financing and Reimbursement Agreement and the PID Act.

"*Special Record Date*" means in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment that will be established by the Trustee, if and when funds for the payment of such interest have been received from the City.

"*State*" means the State of Texas.

"*Stated Maturity*" means the date the Bonds, or any portion of the Bonds, as applicable are scheduled to mature without regard to any redemption or prepayment.

"*Subaccount*" means any of the subaccounts established pursuant to Section 6.1 of this Indenture.

"*Supplemental Indenture*" means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which

indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

"*Treasury Regulations*" shall have the meaning assigned to such term in Section 7.5(c).

"*Trust Estate*" means the Trust Estate described in the granting clauses of this Indenture.

"*Trustee*" means Wilmington Trust, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds Similarly Secured.

"*Value of Investment Securities*" means the amortized value of any Investment Securities, provided, however, that all United States of America, United States Treasury Obligations – State and Local Government Series shall be valued at par and those obligations which are redeemable at the option of the holder shall be valued at the price at which such obligations are then redeemable. The computations shall include accrued interest on the investment securities paid as a part of the purchase price thereof and not collected. For the purposes of this definition "amortized value," when used with respect to a security purchased at par means the purchase price of such security and when used with respect to a security purchased at a premium above or discount below par, means as of any subsequent date of valuation, the value obtained by dividing the total premium or discount by the number of interest payment dates remaining to maturity on any such security after such purchase and by multiplying the amount as calculated by the number of interest payment dates having passed since the date of purchase and (i) in the case of a security purchased at a premium, by deducting the product thus obtained from the purchase price, and (ii) in the case of a security purchased at a discount, by adding the product thus obtained to the purchase price. The Trustee retains the ability, and may rely upon the City's financial advisor to provide a determination as to the foregoing.

Section 1.2. **Findings.**

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. **Table of Contents, Titles and Headings.**

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. **Interpretation.**

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and

words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) When used in Article XI of this Indenture in connection with the Bonds Similarly Secured, any reference to this Indenture, Article XI of this Indenture or any Section thereunder, and/or any events of default or remedies set forth therein, such terms and references shall be read and interpreted to include any indenture relating to any Bonds Similarly Secured, the related Article or Section in such indenture, and/or the events of default and remedies set forth therein.

(e) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

(a) The Bonds Similarly Secured, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

(b) The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, which is the date of the delivery of this Indenture, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Chapter 9, Texas Business and Commerce Code, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Texas Business and Commerce Code, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds Similarly Secured are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged

Funds; and the Bonds Similarly Secured shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful and/or convenient in order to better secure the Bonds Similarly Secured and is a contract or agreement necessary, useful and/or convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds Similarly Secured and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds Similarly Secured by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owner, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #1 Improvements, (2) Improvement Area #1's allocable share of District Formation Expenses, (3) Improvement Area #1's allocable share of Bond Issuance Costs, including funding a reserve fund for the payment of principal and interest on the Bonds and (4) the interest on the Bonds during and after the period of construction.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated the date of the initial delivery thereof (the "*Bond Date*") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form,

without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Bond Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing _____1, 20__, computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest at the rates set forth below:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Section 5.2.

Section 3.3. Conditions Precedent to Delivery of Bonds.

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (a) a certified copy of the Assessment Ordinance;
- (b) a certified copy of the Bond Ordinance;
- (c) a copy of the executed Financing and Reimbursement Agreement and any amendments;
- (d) a copy of a Continuing Disclosure Agreement of the Issuer between the City, the Administrator and the dissemination agent thereunder and a Continuing Disclosure Agreement of the Developer between the Developer, the Administrator and the dissemination agent thereunder;

- (e) a copy of this Indenture executed by the Trustee and the City;
- (f) an executed City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City;
- (g) an executed signature and no-litigation certificate of the City;
- (h) executed opinions of Bond Counsel and the City Attorney; and
- (i) the approving opinion of the Attorney General of the State and the State Comptroller's registration certificate.

Section 3.4. Medium, Method and Place of Payment.

- (a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.
- (b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date or Special Record Date, as applicable.
- (c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, first class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.
- (d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.
- (e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.
- (f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State, any such payments remaining unclaimed by the Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied

to the next payment or payments on the Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor, Mayor Pro-Tem and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General, is a valid and binding obligation of the City, and has been registered by the Comptroller.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor, Mayor Pro-Tem and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and upon City order deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the

purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not such Bond is overdue, and none of the City, the Trustee or the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will maintain a copy of the Register, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. Whenever in this Indenture provision is made for the cancellation by the Trustee of any Bonds, the Trustee shall destroy such Bonds and deliver a certificate of such destruction to the City.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. **Replacement Bonds.**

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the City shall provide and the Trustee, pursuant to the Applicable Laws of the State and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. **Book-Entry Only System.**

(a) The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date or Special Record Date, as applicable, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. **Successor Securities Depository: Transfer Outside Book-Entry-Only System.**

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more

separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. **Payments to Cede & Co.**

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. **Limitation on Redemption.**

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. **Mandatory Sinking Fund Redemption.**

(a) The Bonds maturing on September 1 in the years 20__ and 2056 (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the redemption price equal to the principal amount of the Term Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective sinking fund installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Principal Amount</u>
_____, 20__	\$_____
_____, 20__	_____

†Final Maturity

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Principal Amount</u>
_____, 20__	\$_____
_____, 20__	_____

†Final Maturity

(b) At least thirty (30) days prior to each sinking fund redemption date, the Trustee shall select, in accordance with Section 4.5, a principal amount of Term Bonds of such maturity equal to the Sinking Fund Installment amount of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Term Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Term Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Term Bonds which, at least 30 days prior to the sinking fund redemption date, shall have been redeemed pursuant to the optional redemption provisions in Section 4.3 hereof or the extraordinary optional redemption provisions in Section 4.4 hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The Bonds may be redeemed prior to their scheduled maturities on any date on or after _____, 20__, at the option of the City, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the City, at a redemption price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption.

Section 4.4. Extraordinary Optional Redemption.

The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, on any date, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund as provided in Section 6.7(c)) or any other transfers to the Redemption Fund under the terms of this Indenture.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to either Sections 4.2, 4.3 or 4.4, Bonds shall be redeemed in increments of \$1,000 by lot, provided that no redemption shall cause the principal amount of any Bond to be less than the minimum Authorized Denomination for such Bond except as provided in the following sentence. Notwithstanding the foregoing, if any Bonds are to be partially redeemed and such redemption results in the redemption of a portion of a single Bond in an amount less than the Authorized Denomination in effect at the time, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by the minimum Authorized Denomination for such Bond.

(b) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) Upon notification by the City to the Trustee of the exercise of any redemption, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under this Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the principal amount plus accrued unpaid interest on such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of Bond Counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General may be typewritten and photocopied or otherwise reproduced.

Section 5.2. Form of the Bonds.

(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, WILLIAMSON COUNTY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
NO. _____

United States of America
State of Texas

REGISTERED
\$_____

CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 20__
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	_____, 20__	_____, 20__	_____

The City of Hutto, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____ or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1, and September 1, of each year, commencing _____ 1, 20__.

Capitalized terms appearing herein that are defined terms in the Indenture (defined below), have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Dallas, Texas (the "*Designated Payment/Transfer Office*"), of Wilmington Trust, as trustee and paying agent/registrar (the "*Trustee*"), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the 15th day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest

payment (a "*Special Record Date*") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated as of the Date of Delivery and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of April 1, 2021 (the "*Indenture*"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #1 Improvements, (2) Improvement Area #1's allocable share of District Formation Expenses, (3) Improvement Area #1's allocable share of Bond Issuance Costs, including funding a reserve fund for the payment of principal and interest on the Bonds and (4) the interest on the Bonds during and after the period of construction.

The Bonds are special, limited obligations of the City payable solely from the Trust Estate. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

The City has reserved the right to issue Refunding Bonds and other obligations on the terms and conditions specified in the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in denominations of \$100,000 and

any multiple of \$1,000 in excess thereof ("*Authorized Denominations*"). The City prohibits the breaking up or allocation of CUSIP numbers to any Bond or Bonds in denominations of less than \$100,000, and any attempt to do so will be void and of no effect, except as may be the result of a partial redemption of a single Bond as provided in the Indenture.

[The Bonds maturing on September 1 in the years 20__, and 2056 (collectively, "*Term Bonds*"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part a redemption price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI of the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Principal Amount</u>
_____, 20__	\$ _____
_____, 20__	_____
_____, 20__	_____

†Final Maturity

At least thirty (30) days prior to each sinking fund redemption date, the Trustee shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Term Bonds of such maturity equal to the sinking fund installments of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6 of the Indenture.]

The principal amount of Bonds required to be redeemed on any sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The principal amount of Bonds required to be redeemed on any sinking fund redemption date shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least 30 days prior to the sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

The Bonds may be redeemed prior to their scheduled maturities on any date on or after _____, _____, at the option of the City, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the City, at a redemption price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or

in part, on any date, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Refunding Bonds and Future Bonds on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY, WILLIAMSON COUNTY, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

City Secretary, City of Hutto, Texas

Mayor [Pro-Tem], City of Hutto, Texas

[CITY SEAL]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

Wilmington Trust, as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name and address, including zip code, of Transferee.)

(Social Security or other identifying number: _____) the within Bond and all rights hereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed by:

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this section, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) the Initial Bond shall be numbered T-1; and

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on _____ in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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Section 5.3. CUSIP Registration.

The City may secure identification numbers through CUSIP Global Services, managed by S&P Global Market Intelligence on behalf of the American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and none of the City, the attorneys approving said Bonds as to legality or the Trustee are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The City prohibits any Bond to be issued in a denomination of less than \$100,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than \$100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect, except as provided in Section 4.5 hereof. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of

the Owners and that neither the City nor the Trustee shall be liable for any inaccuracies in such numbers.

Section 5.4. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund;
- (vii) Administrative Fund; and

(b) Creation of Accounts and Subaccounts.

Fund: (i) The following Accounts are hereby created and established under the Bond

- (A) Capitalized Interest Account; and
- (B) Principal and Interest Account.

Fund: (ii) The following Account is hereby created and established under the Reserve

- (A) Reserve Account; and
- (B) Delinquency & Prepayment Reserve Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Improvement Account; and

(B) Costs of Issuance Account.

(iv) The following Account is hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(c) Each Fund, each Account and each Subaccount created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds Similarly Secured. Amounts on deposit in the Funds, Accounts and Subaccounts shall be used solely for the purposes set forth herein.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. **Initial Deposits to Funds and Accounts.**

The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) To the Capitalized Interest Account of the Bond Fund: \$_____.

(ii) to the Reserve Account of the Reserve Fund \$_____ which is equal to the initial Reserve Account Requirement;

(ii) to the Costs of Issuance Account of the Project Fund: \$_____;

(iii) to the Improvement Account of the Project Fund: \$_____; and

(iv) to the Administrative Fund: \$_____.

Section 6.3. **Pledged Revenue Fund.**

(a) Immediately upon receipt thereof, the City shall transfer to the Trustee for deposit to the Pledged Revenue Fund the Pledged Revenues, as set forth in the Service and Assessment Plan. Specifically, the Trustee shall deposit or cause to be deposited the foregoing amounts as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds Similarly Secured next coming due, (ii) second, to the

Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, (iii) third to pay other Actual Costs of the Improvement Area #1 Projects, and (iv) fourth to pay other costs permitted by the PID Act. Notwithstanding the foregoing, the Additional Interest of the Annual Installments shall only be utilized for the purposes set forth in Section 6.7(a-1) hereof and, on each March 1, beginning March 1, 2022, and on any other day set forth in a City Certificate, the amount of Additional Interest of the Annual Installments confirmed by the City pursuant to a City Certificate, will be deposited into the Delinquency & Prepayment Reserve Account and/or the Redemption Fund, as applicable.

(b) From time to time as needed to pay the obligations relating to the Bonds Similarly Secured, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account of the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds Similarly Secured on the next Interest Payment Date.

(c) The Trustee shall transfer the amounts determined in writing by the City as Prepayments to the Redemption Fund promptly after deposit of such amounts into the Pledged Revenue Fund.

(d) Upon receipt of Foreclosure Proceeds, the Trustee shall transfer such amount of Foreclosure Proceeds determined in writing by the City, first to the Reserve Fund to restore any transfers from the Reserve Fund made to which the Foreclosure Proceeds relate, second, to replenish the Delinquency and Prepayment Reserve Requirement, and third, to the Redemption Fund.

(e) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds Similarly Secured and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall, at the written request of the City, transfer any Pledged Revenues remaining in the Pledged Revenue Fund to the City, which monies may be used for any lawful purpose for which Improvement Area #1 Assessments may be used under the PID Act. The Trustee may rely upon any such request of the City and shall have no obligation to determine the lawful purposes permitted under the PID Act.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds Similarly Secured, less any amount to be used to pay interest on the Bonds Similarly Secured on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to

cover the amount of such insufficiency. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of all interest due on the Bonds on _____, 20__ and _____, 20___. Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Project Fund, or if the Project Fund has been closed as provided in Section 6.5(d), such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

(d) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7, there are insufficient funds to make the payments provided in paragraph (a) above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates. Disbursements from all other Accounts of the Project Fund to pay Actual Costs shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. Each such City Certificate shall include a list of the payees and the payments (not to exceed) to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such written request and the Trustee may rely on such payment instructions though given by the City with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein.

(c) Except as provided in Section 6.5(d) and (f), money on deposit in the Improvement Account shall be used solely to pay Actual Costs provided the Trustee shall have no responsibility for the application of any funds disbursed from the Improvement Account in reliance upon a Certification for Payment approved by the City.

(d) If the City Representative determines in the City Representative's reasonable discretion that amounts then on deposit in the Improvement Account of the Project Fund are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the reasonable opinion of the City Representative, it is unlikely that the amounts in the Improvement Account of the Project Fund will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Improvement Account of the Project Fund that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the amounts on deposit in the

Improvement Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds Similarly Secured on the earliest practicable date after notice of redemption has been provided in accordance with this Indenture. Upon such transfers, the Improvement Account of the Project Fund shall be closed.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all of the Improvement Area #1 Projects have been completed and that all Actual Costs have been paid, or that any Actual Costs of the Improvement Area #1 Projects are not required to be paid from the Improvement Account of the Project Fund pursuant to a Certification for Payment, the Trustee shall transfer the amount, if any, remaining within the Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfers, the Improvement Account of the Project Fund shall be closed.

(g) Upon the Trustee's receipt of a written determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to another Account or Subaccount in the Project Fund and used to pay Actual Costs of the Improvement Area #1 Projects or to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Certificate filed with the Trustee and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

Subject to adequate amounts on deposit in the Pledged Revenue Fund, the Trustee shall cause to be deposited to the Redemption Fund from the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds Similarly Secured to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture.

(a-1) Subject to 6.3(a) herein, the Trustee will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency & Prepayment Reserve Account on March 1 of each year, commencing March 1, 2022, and on any other day set forth in a City Certificate, an amount equal to the Additional Interest until the Delinquency & Prepayment Reserve Requirement has been accumulated in the Delinquency & Prepayment Reserve Account. Once the Delinquency & Prepayment Reserve Requirement has accumulated in the Delinquency & Prepayment Reserve Account, any amounts in excess of the Delinquency & Prepayment Reserve

Requirement shall be transferred by the Trustee to the Redemption Fund to redeem Bonds Similarly Secured as provided in Article IV provided, however, that at any time the amount on deposit in the Delinquency & Prepayment Reserve Account is less than Delinquency & Prepayment Reserve Requirement, the Trustee shall resume depositing such Additional Interest into the Delinquency & Prepayment Reserve Account until the Delinquency & Prepayment Reserve Requirement has accumulated in the Delinquency & Prepayment Reserve Account. In determining the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on a City Certificate specifying the amounts to transfer.

(b) Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) In the event of an extraordinary optional redemption of Bonds Similarly Secured pursuant to Section 4.4, the Trustee, pursuant to written directions from the City, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds Similarly Secured to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds Similarly Secured to the date fixed for redemption of the Bonds Similarly Secured to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall from the Delinquency & Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds Similarly Secured.

(d) Whenever, on any Interest Payment Date, or on any other date at the request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds Similarly Secured on the next Interest Payment Date in accordance with Section 6.4, unless prior to the next Interest Payment Date, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds Similarly Secured or (iii) to the Project Fund to pay Actual Costs of the Improvement Area #1 Projects if such application and the expenditure of funds is expected to occur within three years of the date hereof.

(d-1) Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the amount in the Delinquency & Prepayment Reserve Account exceeds the Delinquency & Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and the Trustee shall transfer such excess pursuant to Section 6.7(a-1) hereof.

(e) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds Similarly Secured due on such date, the Trustee shall transfer first from the Delinquency & Prepayment Reserve Account of the Reserve Fund, and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(f) At the final maturity of the Bonds Similarly Secured, the amount on deposit in the Reserve Account and the Delinquency & Prepayment Reserve Account shall be transferred to the Redemption Fund and applied to the payment of the principal of the Bonds Similarly Secured.

(g) If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

(h) If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds Similarly Secured on the next date the Bonds Similarly Secured may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds Similarly Secured as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds Similarly Secured on such date.

Section 6.8. Rebate Fund: Rebatable Arbitrage.

(a) The Rebate Fund is to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts due the United States Government in accordance with the Code. The Rebate Fund shall not be part of the Trust Estate and shall not be security for the Bonds Similarly Secured.

(b) In order to assure that Rebatable Arbitrage is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section in the absence of instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the amount of the Rebatable Arbitrage, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebatable Arbitrage to the Bond Fund.

Section 6.9. Administrative Fund.

(a) Immediately upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Improvement Area #1 Assessments and Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan.

(b) Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan, including payment of Annual Collection Costs and Delinquent Collection Costs or may be withdrawn by the Trustee without further authorization for the payment of the fees, expenses, advances and indemnities owed to the Trustee in accordance with Section 9.6. The Administrative Fund shall not be part of the Trust Estate and shall not be security for the Bonds Similarly Secured.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account, other than the Reserve Account, shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee in Investment Securities; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Account shall be invested in such Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days. Each such City Certificate shall be a certification that the investment directed therein constitutes an Investment Security and that such investments meet the maturity and average weighted maturity requirements set forth in the preceding sentence and the Trustee shall not be responsible for determining such requirements. Such investments shall be valued each year in terms of the Value of Investment Securities as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in the Funds and Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold, in order to make the disbursements required or permitted by this Indenture, to prevent any default under this Indenture. To ensure that cash on hand is invested, if the City does not give the Trustee written or timely instructions with respect to investments of funds, the Trustee shall invest and re-invest cash balances in money market mutual funds that are rated in either of the two highest categories by a rating agency, including funds for which the Trustee and/or its affiliates provide investment advisory or other management services, until directed otherwise by the City Certificate.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities as determined and directed in writing by the City.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the legality of any investments. The Trustee is not providing investment supervision, recommendation, or advice in acting pursuant to the provisions hereof.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish to the City, upon the City's written request, periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the City. Upon the City's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The City waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The City further understands that trade confirmations for securities transactions effected by the Trustee will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

(f) In the event it is found, after an annual calculation has been done pursuant to Section 6.8 hereof, that the City owes Rebatale Arbitrage to the United States Government, the City shall direct the Trustee, pursuant to a City Certificate, to transfer to the Rebate Fund the investment earnings on funds on deposit in the Pledged Funds in an amount equal to the Rebatale Arbitrage owed by the City. The City Certificate shall specify the amount to be transferred and the Pledged Fund or Pledged Funds from which the investment earnings shall be transferred.

Section 6.11. Security of Funds.

All Funds heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. **Confirmation of Improvement Area #1 Assessments.**

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Improvement Area #1 Assessments against the property in the District from which the Assessment Revenues will be collected and received.

Section 7.2. **Collection and Enforcement of Improvement Area #1 Assessments.**

(a) For so long as any Bonds Similarly Secured are Outstanding and amounts are due to the Developer under the Financing and Reimbursement Agreement to reimburse it for its funds it has contributed to pay Actual Costs of the Improvement Area #1 Projects, the City covenants, agrees and warrants that it will take and pursue all reasonable actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption in the Improvement Area #1 Assessments.

(b) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

(c) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Improvement Area #1 Assessments or the corresponding property.

(d) The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs or Annual Collection Costs in connection with its covenants and agreements under this Section or otherwise other than funds on deposit in the Administrative Fund.

Section 7.3. **Against Encumbrances.**

(a) The City shall not create and shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, or any Refunding Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

(b) So long as Bonds are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness, other than the Bonds, and Refunding Bonds, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture or under any indenture relating to any Future Bonds, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any Bonds Similarly Secured are Outstanding, it will keep and maintain a proper and complete system of records and accounts pertaining to the Improvement Area #1 Assessments. The Trustee and holder or holders of any Bonds Similarly Secured or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds Similarly Secured during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants Regarding Tax Exemption of Interest on Bonds.

(a) The City covenants to take any action necessary to assure, or refrain from any action that would adversely affect, the treatment of the Bonds as an obligation described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the City covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Bonds (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the City, with respect to such private business use, do not, under the terms of this Article or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" that is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount that is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action that would otherwise result in the Bonds being treated as a "private activity bond" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds that were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) that produces a materially higher yield over the term of the Bonds, other than investment property acquired with –

(A) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, for a period of 90 days or less until such proceeds are needed for the purpose for which the Bonds is issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(7) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage) and, to the extent applicable, section 149(d) of the Code;

(8) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds has been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and,

(9) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code.

(b) In order to facilitate compliance with the above covenant (a)(8), the Rebate Fund is established by the City pursuant to Section 6.1 for the sole benefit of the United States of America, and such Rebate Fund shall not be subject to the claim of any other person, including without limitation the Registered Owner. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) The City understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if

any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds. It is the understanding of the City that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto (the "*Treasury Regulations*"). In the event that regulations or rulings are hereafter promulgated that modify or expand provisions of the Code, as applicable to the Bonds, the City will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated that impose additional requirements applicable to the Bonds, the City agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the City hereby authorizes and directs the Mayor or Mayor Pro-Tem to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the City, that may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) The City covenants to account for the expenditure of sale proceeds and investment earnings to be used for Actual Costs Improvement Area #1 Projects on its books and records in accordance with the requirements of the Code. The City recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Improvement Area #1 Projects are completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the City recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the delivery of the Bonds, or (2) the date the Bonds is retired. The City agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) The City covenants that the projects funded with the proceeds of the Bonds will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless the City obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains a legal opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

ARTICLE VIII

LIABILITY OF CITY

Section 8.1. **Liability of City.**

(a) Neither the full faith and credit nor the general taxing power of the City is pledged to the payment of the Bonds Similarly Secured, and no City taxes, fee or revenues from any source are pledged to the payment of, or available to pay any portion of, the Bonds Similarly Secured or any other obligations relating to the District. The City shall never be liable for any obligations relating to the Bonds Similarly Secured or other obligations relating to the District, other than as specifically provided for in this Indenture.

(b) The City shall not incur any responsibility in respect of the Bonds Similarly Secured or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds Similarly Secured assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds Similarly Secured, or as to the existence of a default or event of default thereunder.

(c) In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

(d) No provision of this Indenture, the Bonds Similarly Secured, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds Similarly Secured (collectively, the "*Bond Documents*"), shall require the City to expend or risk its own general funds or other funds or otherwise incur any financial liability (other than with respect to the Trust Estate) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

(e) Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Trust Estate. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials,

agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds Similarly Secured by mandamus or other proceeding at law or in equity.

(f) The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith. Whenever in the administration of its duties under this Indenture the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other independent person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may deem reasonable.

(g) In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Acceptance of Trust; Trustee as Registrar and Paying Agent.

(a) The Trustee accepts and agrees to execute the respective trusts imposed upon it by this Indenture, but only upon the terms and conditions and subject to the provisions of this Indenture to all of which the parties hereto and the respective Owners of the Bonds Similarly Secured agree. The Trustee undertakes to perform such duties and only such duties as are specifically set forth herein. No implied covenants or obligations shall be read into this Indenture against the Trustee.

(b) The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds Similarly Secured.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction by the Owners against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, that in no event shall the Trustee request or require indemnification as a condition to making scheduled debt service payments prior to the occurrence of a default, or to delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Administrative Fund to pay all fees, costs, and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall be entitled to a preference therefor over any Bonds Similarly Secured Outstanding hereunder on amounts held within the Administrative Fund.

Section 9.3. Responsibilities of the Trustee.

(a) The recitals contained in this Indenture and in the Bonds Similarly Secured shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or the Bonds Similarly Secured or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds Similarly Secured for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; (iv) any calculation of arbitrage or rebate under the Code; or (v) any loss suffered in connection with any investment of funds.

(b) The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

(c) The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Project. If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

(d) The Trustee shall not be liable for any action taken, or errors of judgment made in good faith by any one of its officers, agents, or employees unless it shall be established that the Trustee was negligent in ascertaining the pertinent facts.

(e) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of at least a Quarter in Interest of the Bonds Similarly Secured relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(f) The Trustee shall not be required to take notice, and shall not be deemed to have notice, of any default or Event of Default unless the Trustee has actual knowledge thereof or shall be notified specifically of the default or Event of Default in a written instrument or document delivered to it by the City or by the Owners of at least Quarter in Interest of the Bonds Similarly Secured at that time. The Trustee may assume conclusively that there is no Event of Default, except as noted above.

(g) The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Indenture shall extend to the Trustee's officers, directors, agents, attorneys and employees. Such immunities and protections and rights to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the discharge of this Indenture, and final payment of the Bonds Similarly Secured.

(h) The permissive rights of the Trustee to do things enumerated in this Agreement shall not be construed as a duty and, with respect to such permissive rights, the Trustee shall not be answerable for other than its negligence or willful misconduct.

(i) The Trustee may act through attorneys or agents and shall not be responsible for the acts or omissions of any such attorney or agent appointed with due care.

(j) Neither the Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the City, the Developer, or any of their directors, members, officers, agents, affiliates or employees, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Trustee may assume performance by all such Persons of their respective obligations. The Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other Person.

(k) In the event that any of the Trust Estate shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the such assets, the Trustee is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Trustee obeys or complies with any such writ, order or decree it shall not be liable to any of the Parties or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

(l) The Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility; it being understood that the Trustee shall use its best efforts to resume performance as soon as practicable under the circumstances.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

(a) The Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, resolution, direction, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. Subject to Section 9.1 and 9.3, the Trustee may, at the expense of the City, consult with counsel selected by the Trustee with due care, who may or may not be Bond Counsel, and any advice from such counsel with respect to compliance with the provisions of this Indenture shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder, reasonably and in good faith, in accordance with such advice.

(b) Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative. the Trustee shall be entitled to conclusively rely upon the foregoing as sufficient evidence of the facts set forth herein. The execution of any City Certificate shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent thereto

have occurred.

(c) The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, which, with respect to ordinary fees and expenses incurred prior to an Event of Default hereunder, shall be transferred pursuant to a City Certificate and subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by such City Certificate, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund prior to any Bonds Similarly Secured Outstanding. Following an Event of Default, the foregoing limitation on expenses shall not apply, however any such fees or expenses must be reasonable. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund and shall be entitled to a preference therefor over any Bonds Similarly Secured Outstanding hereunder. In the event that the Trustee renders any service not contemplated in this Agreement, or if any material controversy arises hereunder, or the Trustee is made a party to any litigation pertaining to this Agreement or the subject matter hereof, then the Trustee shall be compensated for such extraordinary services and any services or work performed by the Trustee in connection with any delay, controversy, litigation or event, and reimbursed for all costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. The right of the Trustee to fees, expense, and indemnification shall survive the release, discharge, and satisfaction of the Indenture.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds Similarly Secured and may join in any action that any Owner of Bonds Similarly Secured may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds Similarly Secured or to effect or aid in any reorganization growing out of the enforcement of the Bonds Similarly Secured or this Indenture, whether or not such committee shall represent the holders of a Quarter in Interest of the Bonds Similarly Secured.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bonds Similarly Secured. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed by giving not fewer than 30 days' notice, specifying the date when such removal shall take effect at any time by (i) the Owners of at least a Quarter in Interest of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate principal amount of Bonds Similarly Secured then Outstanding.

Section 9.10. Successor Trustee.

(a) If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

(b) If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least a Quarter in Interest of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

(c) Until such successor Trustee shall have been appointed by the Owners of the Bonds Similarly Secured, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds Similarly Secured within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds Similarly Secured.

(d) If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds Similarly Secured may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

(e) Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

(f) Each successor Trustee shall mail, in accordance with the provisions of the Bonds Similarly Secured, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds Similarly Secured and each of the Owners of the Bonds Similarly Secured.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor and upon receipt of its outstanding charges, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such

corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements.

The City will cause to be filed all appropriate financing statements. If necessary, the Trustee shall file or cause to be filed, at the City's expense, such continuation statements as may be delivered to the Trustee and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest and rights of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC. Unless otherwise notified in writing by the City or an Owner, the Trustee may conclusively rely upon the initial financing statements in filing any continuation statements hereunder. The Trustee shall have no responsibility to file financing statements or continuation statements other than to file continuation statements that are delivered to it.

If applicable, but immediately upon its receipt thereof, the City, or an authorized third-party representative thereof, shall deliver to the Trustee file-stamped copies of each UCC initial financing statement recorded in the jurisdictions applicable thereto.

The Trustee's UCC filing requirements are limited to those responsibilities as set forth in this Section 9.13.

Section 9.14 Offering Documentation.

The Trustee shall have no responsibility with respect to any information, statement, or recital in any official statement, offering memorandum, or any other disclosure material prepared or distributed with respect to the Bonds Similarly Secured and shall have no responsibility for compliance with any State or federal securities laws in connection with the Bonds Similarly Secured.

Section 9.15 Expenditure of Funds and Risk.

None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of its rights or powers if the Trustee shall have reasonable grounds for believing that the repayment of such funds or indemnity against such risk or liability is not assured.

Section 9.16 Environmental Hazards.

The Trustee may inform any Owner of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and in such event, no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such

action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not been adequately indemnified.

The Trustee shall not be responsible or liable for the environmental condition related to the improvements to any real property or for diminution in value of the same, or for any claims by or on behalf of the owners thereof as the result of any contamination by a hazardous substance, hazardous material, pollutant, or contaminant. The Trustee assumes no duty or obligation to assess the environmental condition of any improvements or with respect to compliance thereof under State or federal laws pertaining to the transport, storage, treatment, or disposal of hazardous substances, hazardous materials, pollutants, or contaminants or regulations, permits, or licenses issued under such laws.

Section 9.17. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of the Bonds Similarly Secured then Outstanding or their representatives duly authorized in writing.

Section 9.18. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds Similarly Secured.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds Similarly Secured may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds Similarly Secured, or with the written consent without a meeting, of the Owners of the Bonds Similarly Secured of at least a majority of the aggregate outstanding principal of the Bonds Similarly Secured at that time and City approval of such modification or amendment. No such modification or amendment shall (i) extend the maturity of any Bond Similarly Secured or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond Similarly Secured, without the express consent of the Owner of such Bond Similarly Secured, or (ii) permit the creation by the City of any pledge or lien upon the Trust Estate superior to or on a parity with the pledge and lien created for the benefit of the Bonds Similarly Secured (except as otherwise permitted by Applicable Laws and

this Indenture), or reduce the percentage of Bonds Similarly Secured required for the amendment hereof. Any such amendment shall not modify any of the rights or obligations of the Trustee without its written consent. In executing or accepting any Supplemental Indenture, the Trustee shall be fully protected in relying upon an opinion of qualified counsel addressed and delivered to the Trustee stating that (a) the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture, (b) the execution and delivery of will not adversely affect the exclusion from federal gross income of the interest on the Bonds Similarly Secured, and (c) such Supplemental Indenture will, upon the execution and delivery thereof, to be a valid and binding obligation of the City.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by Applicable Laws, and only for anyone or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds Similarly Secured in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds Similarly Secured; and

(iv) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds Similarly Secured.

(c) Notwithstanding anything to the contrary herein, no Supplemental Indenture entered into in accordance with Section 10.1(b) above shall be effective unless the City first delivers to the Trustee an opinion of Bond Counsel to the effect that such amendment will not adversely affect the: (i) interests of the Owners in any material respect, or (ii) exclusion of interest on any Bond Similarly Secured from gross income for purposes of federal income taxation.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds Similarly Secured. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds Similarly Secured or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, if such consent is required pursuant to Section 10.1, shall be mailed by first class mail, by the Trustee to each Owner of Bonds Similarly Secured from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

(b) Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds Similarly Secured for which such consent is given, which proof shall be such as is permitted by Section 11.6. Any such consent shall be binding upon the Owner of the Bonds Similarly Secured giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

(c) After the Owners of the required percentage of Bonds Similarly Secured shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds Similarly Secured and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds Similarly Secured at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Procedure for Amendment Not Requiring Owner Consent.

(a) The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds Similarly Secured or of this Indenture, to the extent that such amendment is permitted by Section 10.1, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a notice stating that the Supplemental Indenture does not require Owner consent, shall be mailed by first class mail by the Trustee to each Owner of Bonds Similarly Secured, but failure to mail copies of such Supplemental Indenture shall not affect the validity of the Supplemental Indenture. The Trustee shall retain the proof of its mailing of such notice. A record, consisting of the papers required by this Section 10.4, shall be proof of the matters therein stated until the contrary is proved.

(b) The Supplemental Indenture shall become effective upon the execution and delivery of such Supplemental Indenture by the Trustee and the City, and the Supplemental Indenture shall be deemed conclusively binding upon the City, the Trustee and the Owners of all Bonds Similarly Secured as of the date of such execution and delivery.

Section 10.5. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Bonds Similarly Secured Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.6. Endorsement or Replacement of Bonds Similarly Secured Issued After Amendments.

The City may determine that Bonds Similarly Secured issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bonds Similarly Secured Outstanding at such effective date and presentation of his Bond Similarly Secured for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond Similarly Secured. The City may determine that new Bonds Similarly Secured, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds Similarly Secured then Outstanding, such new Bonds Similarly Secured shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds Similarly Secured then Outstanding, upon surrender of such Bonds Similarly Secured.

Section 10.7. Amendatory Endorsement of Bonds Similarly Secured.

The provisions of this Article X shall not prevent any Owner from accepting any

amendment as to the particular Bonds Similarly Secured held by such Owner, provided that due notation thereof is made on such Bonds Similarly Secured.

Section 10.8. Waiver of Default.

Subject to Section 10.1, with the written consent of at least a majority of the aggregate outstanding principal of the Bonds Similarly Secured at that time, the Owners may waive compliance by the City with certain past defaults under this Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.9. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Improvement Area #1 Assessments including the prosecution of foreclosure proceedings, in accordance with Section 7.2;

(iii) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture other than a default under (i) above or (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Owners of at least a majority of the aggregate outstanding principal of the Bonds Similarly Secured then Outstanding; and

(iv) The failure to make payment of the principal of or interest on any of the Bonds Similarly Secured when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, then and in every such case the Trustee may proceed, and upon the written request of the Owners of at least a Quarter in Interest of the Bonds Similarly Secured then Outstanding hereunder and its receipt of indemnity satisfactory to it shall proceed, to protect and enforce the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that any action for money damages against the City shall be limited to recovery from the Trust Estate may be sought or shall be permitted. The Trustee retains the right to obtain the advice of counsel in its exercise of remedies for default.

(b) PURSUANT TO SECTION 11.7, THE PRINCIPAL OF THE BONDS SIMILARLY SECURED SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. The Trustee shall sell Trust Estate assets, according to the appraised value thereof, beginning with the asset of the highest value and continuing such sales in the order of next succeeding most valuable asset until satisfaction of debts pertaining to the outstanding Bonds Similarly Secured. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

(d) In an Event of Default shall have occurred and be continuing, the City, upon demand of the Trustee, shall surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers, and accounts of the City pertaining thereto, and including the

rights and the position of the City, and to hold, operate, and manage the same, and from time to time make all needed repairs and improvements, as well as set up proper reserve for the payment of all proper costs and expenses, holding and managing the same, including (i) reasonable compensation to the Trustee, its agents, and counsel, (ii) any reasonable charges of the Trustee hereunder, (iii) any taxes and assessments and other charges prior to the lien of this of Indenture, and (iv) all expenses of such repairs and improvements. After payment in full of the foregoing, the Trustee shall surrender possession of the Trust Estate to the City, its successors or assigns.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has actual knowledge thereof or has been notified in writing as provided in Section 9.3(f), or of which by such Section it is deemed to have notice, (ii) such default has become an Event of Default and the Owners of at least a Quarter in Interest of the Bonds Similarly Secured then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of at least a Quarter in Interest of the Bonds Similarly Secured then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds Similarly Secured then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond Similarly Secured at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond Similarly Secured issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds Similarly Secured.

(c) In case the Trustee or any Owners of Bonds Similarly Secured shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners of Bonds Similarly Secured, then and in every such case the City, the Trustee and the Owners of Bonds Similarly Secured shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost, liabilities, advances and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds Similarly Secured, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds Similarly Secured, or Redemption Price of any Bonds Similarly Secured which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds Similarly Secured due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within thirty (30) days of receipt of such good and available funds, the Trustee may fix a record date and a payment date for any payment to be made to Owners of Bonds Similarly Secured pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds Similarly Secured that are Outstanding in proportion to the quantity of Bonds Similarly Secured that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

The Trustee may, with the prior written consent of at least a majority of the aggregate outstanding principal of the Bonds Similarly Secured at that time, waive an Event of Default occurring hereunder. No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by

this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds Similarly Secured.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds Similarly Secured may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds Similarly Secured shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds Similarly Secured or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds Similarly Secured and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of any Bond Similarly Secured shall bind all future Owners of the same Bond Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds Similarly Secured.

Bonds Similarly Secured owned or held by or for the account of the City will not be deemed Outstanding for any purpose. The City shall promptly deliver any such Bonds Similarly Secured to the Trustee for cancellation.

Section 11.10. Remedies Not Exclusive.

Subject to Section 11.2, no remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity, by statute or by contract.

Section 11.11. Direction by Owners.

Anything herein to the contrary notwithstanding, the Owners of a Quarter in Interest of the Bonds Similarly Secured shall have the right by an instrument in writing executed and delivered to the Trustee, to direct the choice of remedies and the time, method and place of conducting any proceeding for any remedy available to the Trustee hereunder, under each Supplemental Indenture or otherwise, or exercising any trust or power conferred upon the Trustee, including the power to direct or withhold directions with respect to any remedy available to the Trustee or the Owners, provided, (i) such direction shall not be otherwise than in accordance with law and the provisions hereof, (ii) that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and (iii) that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Owners not parties to such direction.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Pledged Revenues.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds Similarly Secured, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) Subject to Section 7.2(d), the City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Improvement Area #1 Assessments and any other

amounts pledged to the payment of the Bonds Similarly Secured to the fullest extent permitted by the PID Act and other Applicable Laws.

Section 12.2. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Other Obligations or Other Liens; Refunding Bonds; Future Bonds.

(a) The City reserves the right to issue obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on any portion of the Trust Estate and are not payable from the Trust Estate.

(b) Other than Refunding Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired; and further covenants that it will pay or cause to be paid or will make adequate provisions for the satisfaction and discharge of all lawful claims and demands which if unpaid might by law be given precedence over or any equality with this Indenture as a lien or charge upon the Trust Estate; provided, however, that nothing in this Section shall require the City to apply, discharge, or make provision for any such lien, charge, claim, or demand so long as the validity thereof shall be contested by it in good faith, unless thereby, in the opinion of counsel to the Trustee, the same would endanger the security for the Bonds Similarly Secured.

(c) The City reserves the right to issue Future Bonds for any purpose permitted by the PID Act, pursuant to a separate indenture, for any Future Improvement Areas subject to the conditions of the Financing Agreement.

Section 13.3. **Books of Record.**

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealings, business and affairs of the City, which relate to the Pledged Revenues, the Pledged Funds, and the Bonds Similarly Secured.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. **Trust Irrevocable.**

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds Similarly Secured that are secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. **Satisfaction of Indenture.**

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds Similarly Secured, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds Similarly Secured have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds Similarly Secured, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds Similarly Secured has been paid so that the City may determine if this Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the Funds and Accounts held hereunder as directed in writing by the City.

Section 14.3. **Bonds Similarly Secured Deemed Paid.**

(a) Any Outstanding Bonds Similarly Secured shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of this Trust Indenture (a "*Defeased Debt*"), and particularly this Article XIV, when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (1) shall have been made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities, certified by

an independent public accounting firm of national reputation to mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds Similarly Secured with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds Similarly Secured. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds Similarly Secured on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

(b) Any determination not to redeem Defeased Debt that is made in conjunction with the payment arrangements specified in Sections 14.3(a)(1) or 14.3(a)(2) shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the City expressly reserves the right to call the Defeased Debt for redemption; (2) the City gives notice of the reservation of that right to the Owners of the Defeased Debt immediately following the defeasance; (3) the City directs that notice of the reservation be included in any defeasance or redemption notices that it authorizes; and (4) at or prior to the time of the redemption, the City satisfies the conditions of clause (a) of this Section 14.3 with respect to such Defeased Debt as though it was being defeased at the time of the exercise of the option to redeem the Defeased Debt, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the Defeased Debt.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee. This Indenture and the exhibits hereto set forth the entire agreement and understanding of the parties related to this transaction and supersedes all prior agreements and understandings, oral or written.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the

Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

(a) Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

(b) Except as otherwise expressly provided herein, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

(c) Except as otherwise herein expressly provided, the ownership of registered Bonds Similarly Secured and the amount, maturity, number, and date of holding the same shall be proved by the Register.

(d) Any request, declaration or other instrument or writing of the Owner of any Bond Similarly Secured shall bind all future Owners of such Bond Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. No Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds Similarly Secured; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided herein, all notices or other instruments required or permitted under this Indenture shall be in writing and shall be faxed, delivered by hand, or mailed by first class mail, postage prepaid, and addressed as follows:

If to the City

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634
Attn: City Manager
Telephone: 512-759-4031

If to the Trustee
Or the Paying Agent/Registrar

Wilmington Trust
15950 North Dallas Parkway

Suite 550
Attn: Dayna Smith
Telephone: 972-381-3154

(b) Any such notice, demand, or request may also be transmitted to the appropriate party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

(c) Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(d) The Trustee shall mail to each Owner of a Bond Similarly Secured notice of (1) any substitution of the Trustee; or (2) the redemption or defeasance of all Outstanding Bonds Similarly Secured.

Section 15.6. **Partial Invalidity.**

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds Similarly Secured pursuant thereto irrespective of the fact that anyone or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. **Applicable Laws; Jurisdiction.**

THIS INDENTURE 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 INDENTURE, 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 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds Similarly Secured or the date fixed for redemption of any Bonds Similarly Secured or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel; No Terrorist Organization.

(a) Pursuant to Section 2270.002, Texas Government Code, the Trustee hereby represents 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 Indenture is a contract for goods or services, will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

(b) Pursuant to Subchapter F, Chapter 2252, Texas Government Code, the Trustee represents that neither it nor any of its parent company, 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 Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit."

Section 15.11. Electronic Storage.

The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed as of the date hereof.

CITY OF HUTTO, TEXAS

By: _____
Mike Snyder, Mayor

Attest:

Holly Nagy, City Secretary

(CITY SEAL)

Wilmington Trust,
as Trustee

By: _____
Authorized Officer

Trustee Signature Page to Indenture of Trust

EXHIBIT A

**DESCRIPTION OF THE PROPERTY WITHIN
THE EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT**

181.663 Acres

THAT PART OF THE JOHN DYKES SURVEY, ABSTRACT No. 186, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THAT 181.329 ACRE TRACT OF LAND CONVEYED TO PATSY LOUISE OVERTON BY DEED RECORDED IN DOCUMENT No. 2013031396 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at a 1/2" iron rod found at the northwest corner of Lot 113, Block C, Hutto Park Section 7, according to the plat thereof recorded in Document No. 2013003893 of the Official Public Records of Williamson County, Texas, being also at the northeast corner of a 103.111 Acre Tract of land conveyed to Harry Hanson by deed recorded in Document No. 2006074636 of the Official Public Records of Williamson County, Texas and at an angle point in the south line of 181.329 Acre Tract;

THENCE S.68°08'47"W. along the south line of said 181.329 Acre Tract and the north line of said 103.111 Acre Tract a distance of 2,120.90 feet to a 1/2" iron rod set at the southwest corner of said 181.329 Acre Tract, and the northwest corner of said 103.111 Acre Tract;

THENCE N.22°26'10"W. along the west line of said 181.329 Acre Tract a distance of 1,614.45 feet to a 1/2" iron rod found at the southeast corner of a 57.895 Acre Tract of land conveyed to Ventana Hill, LTD by deed recorded in Document No. 2007068155 of the Official Public Records of Williamson County, Texas;

THENCE N.21°06'07"W. along the west line of said 181.329 Acre Tract and the east line of said 57.895 Acre Tract a distance of 1,137.50 feet to a 3/8" iron rod found at the northwest corner of said 181.329 Acre Tract, being also the southwest corner of a 44.37 Acre Tract of land conveyed to Ronald and Janice Smith by deed recorded in Volume 2267, Page 016 of the Official Records of Williamson County, Texas;

THENCE along the north line of said 181.329 Acre Tract and the south line of said 44.37 Acre Tract the following two courses:

1. N.68°31'55"E. a distance of 722.81 feet to a 1/2" iron rod set;
2. N.68°39'21"E. a distance of 983.13 feet 1/2" iron rod set at the southeast corner of said 44.37 Acre Tract and at the southwest corner of a 170.00 Acre Tract of land conveyed to Peterson Family Trust by deed recorded in Document No. 2011056854 of the Official Public Records of Williamson County, Texas;

THENCE N.68°19'38"E. along the north line of said 181.329 Acre Tract and the south line of said 170.00 Acre Tract a distance of 1,138.56 feet to a 1-1/2" iron pipe found at the northeast corner of said 181.329 Acre Tract and at the northwest corner of a 62.956 Acre Tract of land conveyed to Marvin and Lola Strum by deed recorded in Volume 1174, Page 282 of the Official Records of Williamson County, Texas;

THENCE S.21°17'36"E. along the east line of said 181.329 Acre Tract and in part along the west line of said 62.956 Acre Tract and along the west line of a 136 Acre Tract of land conveyed to Wallin Management Company, LLC by deed recorded in Document No. 2003064874 of the Official Public Records of Williamson County, Texas, (pass at a distance of

Page 1 of 2

2630-900-102 OVERTON TRACT.RTF

181.663 Acres

1,523.86 feet a 1" galvanized pipe found at the southwest corner of said 62.956 Acre Tract, being also the northwest corner of said 136 Acre Tract) in all a distance of 3113.15 feet; to a point in the north line of said Hutto Park Section 7 at the southwest corner of said 136 Acre Tract, at the southeast corner of said 181.329 Acre, from which a 1/2" iron rod found bears N.53°42'13"E., 1.30 feet;

THENCE N.83°10'04"W. along the south line of said 181.329 Acre Tract and the north line of said Hutto Park Section 7, a distance of 788.38 feet to the said Point of Beginning.

Containing 181.663 acres, more or less, as shown on the survey attached.

 9/29/2017
J. Kenneth Weigand
Registered Professional Land Surveyor No. 5741
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street
Round Rock, Texas 78664
F-10015400

All iron rods set have RJ Surveying caps
Bearings are Texas State Plane Central Zone NAD 83

EXHIBIT B

FORM OF CERTIFICATION FOR PAYMENT

(Certification for Payment – Hutto 315/Emory Crossing)

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 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 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

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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)

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

WLH Communities - Texas, LLC,
a Delaware limited liability company, as
CONSTRUCTION MANAGER

By: _____
Name: _____
Title: _____

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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: _____

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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: _____

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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]

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ATTACHMENT C

TO CERTIFICATION FOR PAYMENT FORM NO. ____

INVOICE LEDGER

Invoice Ledger Entity: WLH Communities- Texas, LLC Project: Hutto 315 Public Improvement District								
Certification of Payment Form No. ____	Date	Vendor	Invoice #	Invoice Amount	Requested Amount	Approved Amount	Budget Sub- Category	Budget Description

[INVOICES AND/OR RECEIPTS - ATTACHED]

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ATTACHMENT D

TO CERTIFICATION FOR PAYMENT FORM NO. _____

[lender consents or approvals - attached]

EXHIBIT B

BOND PURCHASE AGREEMENT

\$(PRINCIPAL)
CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA
#1 PROJECT)

BOND PURCHASE AGREEMENT

April __, 2021

City of Hutto, Texas
500 West Live Oak Street
Hutto, Texas 78634

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Hutto, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (as defined herein) between the City and Wilmington Trust, National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (as defined herein), and in the Limited Offering Memorandum (as defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$[_____] aggregate principal amount of the City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “Bonds”), at a purchase price of \$[_____] (representing the aggregate principal amount of the Bonds, [less an original issue discount of \$[_____]]) and less an Underwriter’s discount of \$[_____].

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a “municipal advisor” (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City

acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's length commercial transaction between the City and the Underwriter, (ii) in connection with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB"), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Improvement Area #1 Projects financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated April 29, 2021 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on April 29, 2021 (or such other date as may be agreed to by the City and the Underwriter) (the "Closing Date").

2. Authorization Instruments and Law. The Bonds were authorized by an ordinance enacted by the City Council of the City (the "City Council") on April __, 2021 (the "Bond Ordinance") and shall be issued pursuant to the provisions of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust, dated as of April __, 2021, between the City and the Trustee, authorizing the issuance of the Bonds (the "Indenture"). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the Trust Estate (as defined in the Indenture) consisting primarily of revenue from proceeds of special assessments (the "Assessments") levied on the assessable parcels within Improvement Area #1 of the Emory Crossing Public Improvement District f/k/a the Hutto 315 Public Improvement District (the "District"). The District was established by a resolution (the "Creation Resolution"), enacted by the City Council on June 7, 2018, in accordance with the Act. The Assessments were levied in accordance with a service and assessment plan, adopted by the City Council on April __, 2021 (the "Service and Assessment Plan"), pursuant to an ordinance (the "Assessment Ordinance" and, together with the Creation Resolution, the Indenture and the Bond Ordinance, the "Authorizing Documents"). The Bonds shall be further secured by certain applicable funds and accounts created pursuant to the Indenture.

The Bonds shall be as described in Schedule I attached hereto, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for (i) paying a portion of the Actual Costs of the Improvement Area #1 Improvements, (ii) funding a reserve fund for the payment of principal and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, and (iv) paying costs of issuance.

3. Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 4 hereof and to no more than thirty-five (35) persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein) or “Qualified Institutional Buyers” (as defined in Rule 144A under the Securities Act). On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel (as defined herein) the Issue Price Certificate (as defined herein), in substantially the form attached hereto as Appendix B.

4. Establishment of Issue Price. Notwithstanding any provision of this Agreement to the contrary, the following provisions related to the establishment of the issue price of the Bonds apply:

a. *Definitions.* For purposes of this Paragraph, the following definitions apply:

(i) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Participating Underwriter or a Related Party to a Participating Underwriter.

(ii) “*Participating Underwriter*” means (A) any person that agrees pursuant to a written contract with the City to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public).

(iii) “*Related Party*” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(iv) “*Sale Date*” means the date of execution of this Purchase Agreement by all parties.

b. *Issue Price Certificate.* The Underwriter, agrees to assist the City in establishing the issue price of the Bonds and to execute and deliver to the City at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as *Appendix B*, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the initial offering price (the “Initial Offering Price”) or prices or the sales price or prices to the Public of the Bonds.

c. *Substantial Amount Test.* [Other than those maturities of the Bonds which are designated by the Manager in writing [in the attached Schedule __] (the “Hold-the-Price Maturities”),] the City will treat the first price at which at least ten percent (a “Substantial Amount”) in principal amount of each maturity of the Bonds is sold to the Public as of the Sale Date (the “*Substantial Amount Test*”) as the issue price of that maturity (or each separate CUSIP number within that maturity). At or promptly after the execution of this Purchase Agreement, the Underwriter will report to the City the price or prices at which the Participating Underwriters have offered and sold to the Public each maturity of the Bonds. If at that time the Substantial Amount Test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which the Bonds have been sold by the Participating Underwriters to the Public. That reporting obligation will continue, whether or not the Closing Date has occurred, until the Substantial Amount Test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the Public.

d. *Hold-The-Price Restriction.* The Underwriter agrees, on behalf of the Participating Underwriters, that each Participating Underwriter will neither offer nor sell any of the Hold-the-Price Maturities to any person at a price that is higher than the applicable Initial Offering Price for such maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Participating Underwriters have sold a Substantial Amount of such a Maturity to the Public at a price that is no higher than the Initial Offering Price of such Maturity (the “Hold-the-Price Restriction”).

The Underwriter shall promptly advise the City when the Participating Underwriters have sold a Substantial Amount of each such Hold-The-Price Maturity to the Public at a price that is no higher than the applicable Initial Offering Price such Hold-The-Price Maturity, if that occurs prior to the close of the fifth business day after the Sale Date.

The City acknowledges that, in making the representation set forth in this subparagraph, the Underwriter will rely on (A) the agreement of each Participating Underwriter to comply with the Hold-The-Price Restriction, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the sale of the Bonds to the Public, the agreement of each

dealer who is a member of the selling group to comply with the Hold-The-Price Restriction, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that a Participating Underwriter is a party to a third-party distribution agreement that was employed in connection with the sale of the Bonds, the agreement of each such underwriter, dealer or broker-dealer that is a party to such agreement to comply with the Hold-The-Price Restriction, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Participating Underwriter will be solely liable for its failure to comply with its agreement regarding the Hold-the-Price Restriction and that no Participating Underwriter will be liable for the failure of any other Participating Underwriter to comply with its corresponding agreement regarding the Hold-The-Price Restriction as applicable to the Bonds.

e. *Agreements Among Participating Underwriters.* The Underwriter confirms that (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement to which the Underwriter is a party relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter, each dealer who is a member of any selling group, and each broker-dealer that is a party to any such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until it is notified by the Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public, (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter and as set forth in the relating pricing wires, and (C) acknowledge that, unless otherwise advised by the Participating Underwriter, the Underwriter will assume that based on such agreement each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public; and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter or broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter or the applicable Participating Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public and (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Underwriter or the applicable Participating Underwriter and as set forth in the relating pricing wires, and

f. *Sale to Related Party not a Sale to the Public.* The Participating Underwriters acknowledge that sales of any Bonds to any person that is a Related Party to a Participating Underwriter do not constitute sales to the Public for purposes of this Section. If a Related Party to a Participating Underwriter purchases during the initial offering period all of a Hold-The-Price Maturity, the related Participating Underwriter will notify the Underwriter and will take steps to confirm in writing that such Related Party will either (i) hold such Bonds for its own account, without present intention to sell, reoffer, or otherwise dispose of such Bonds for at least five business days from the Sale

Date, or (ii) comply with the Hold-The-Price Restriction. The Underwriter will notify the Issuer if any of the Hold-the-Price Maturities are allotted to a Participating Underwriter or sold or allotted to a Related Party of the Underwriter.

5. Limited Offering Memorandum.

a. Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated March 19, 2021, (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (as more particularly defined below, the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof, except for the inclusion of the information permitted to be excluded from the Preliminary Limited Offering Memorandum by Section (b)(1) of Rule 15c2-12. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer.

b. Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the public offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed final by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

c. Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the public offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City’s acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City’s acceptance of this Agreement) copies of the Limited Offering Memorandum

which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

d. Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the twenty-fifth (25th) day after the “end of the underwriting period” for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will notify the Underwriter promptly (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, the City makes no representations with respect to the following information (collectively, the “Non-City Disclosures”) (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, and (ii) the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in any maps included therein or under the captions and subcaptions “PLAN OF FINANCE — Development Plan,” and “— Developer as Homebuilder,” “LIMITATIONS APPLICABLE TO INITIAL PURCHASERS,” “BOOK-ENTRY ONLY SYSTEM,” “THE IMPROVEMENT AREA #1 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “PID ADMINISTRATOR,” “APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #1,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, The Improvement Area #1 Projects and the Development, as defined in the Limited Offering Memorandum), “LEGAL MATTERS — Litigation – The Developer,” “CONTINUING DISCLOSURE — The Developer” and “ — The Developer’s Compliance with Prior Undertakings,” “INFORMATION RELATING TO THE TRUSTEE,” “APPENDIX E-2”

and “APPENDIX H.” If such notification shall be subsequent to the Closing (as defined herein), the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

e. Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access system within one (1) business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

f. Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five (35) persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act) or “Qualified Institutional Buyers” (as defined in Rule 144A under the Securities Act).

6. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

a. Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into and perform its duties and obligations under:

(1) this Agreement;

(2) the Indenture;

(3) the “Hutto 315 Public Improvement District (a/k/a Emory Crossing) Financing and Reimbursement Agreement,” effective as of January 21, 2021 (the “Financing and Reimbursement Agreement”) executed and delivered by the City and WLH Communities – Texas, LLC, a Delaware limited liability company (the “Developer”);

(4) the “Emory Crossing Public Improvement District Reimbursement Agreement” effective as of January 21, 2021 (the “Reimbursement Agreement”), executed and delivered by the City and the Developer;

(5) the “Amended and Restated Development Agreement – Emory Crossing f/k/a Hutto 315” dated as of December 17, 2020 (the “Development Agreement”), executed and delivered by the City and the Developer;

(6) the “Emory Crossing Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments,” dated as of April __, 2021 (the “Landowner Agreement”), executed and delivered by the City and the Developer; and

(7) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of April __, 2021 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, P3Works, LLC, (the “PID Administrator”) and Wilmington Trust, National Association, as dissemination agent.

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Financing and Reimbursement Agreement, (4) the Reimbursement Agreement, (5) the Development Agreement, (6) the Landowner Agreement, (7) the Continuing Disclosure Agreement of Issuer, and (8) the Limited Offering Memorandum (the documents described by subclauses (1) through (8) being referred to collectively herein as the “City Documents”).

b. Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors’ rights generally. The City has complied, and will at the Closing be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

c. Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and deliver the Bonds to the

Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the Bond Ordinance and the other City Documents.

d. No Breach or Default. As of the time of acceptance hereof, and to its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

e. No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

f. Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of certain revenues and the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

g. Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Assessment Ordinance and the Act on those parcels of land identified in the Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

h. Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

i. Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

j. Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures.

k. Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to Section 5(d) of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the

underwriting period,” the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures; and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

l. Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 5 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the “end of the underwriting period,” the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

m. Compliance with Rule 15c2-12. During the past five (5) years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

n. Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

o. Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided,

however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

p. Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and/or warranty, as applicable in the legal context, by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

q. Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

r. Financial Advisor. The City has engaged Hilltop Securities Inc. as its financial advisor (the “Financial Advisor”) in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

7. Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer an executed Developer Letter of Representations (the “Developer Letter of Representations”) in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developer as set forth in Section 10(e) hereof (the “Developer Closing Certificate”).

8. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to McCall, Parkhurst & Horton L.L.P. (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter or Underwriter’s Counsel (as defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

9. Underwriter's Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and in the Developer Letter of Representations and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

a. Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

b. Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Underwriter's Counsel, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; (iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Metcalfe Wolff Stuart & Williams, LLP ("Developer's Counsel"), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer Letter of Representations, the Financing and Reimbursement Agreement, the Reimbursement Agreement, the Development Agreement, the Landowner Agreement, and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of April __, 2021, executed and delivered by the Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association as dissemination agent (the "Continuing Disclosure Agreement of Developer" and, together with the Developer Letter of Representations, the Financing and Reimbursement Agreement, the Reimbursement Agreement, the Development Agreement, and the Landowner Agreement, the "Developer Documents"); and (v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

c. No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents or other documents relating to the financing and construction of the Improvement Area #1 Improvements and the Development (as defined in the Limited Offering Memorandum), and the Developer shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of the Developer to pay the Assessments when due or complete the Improvement Area #1 Improvements.

d. Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 10 below.

e. Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not

exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the “Securities Act”), or that the Indenture need to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; provided, however that such suspension in trading or any disruption in securities settlement, payment or clearance service is not in force on the date hereof; or

(4) there shall have occurred (whether or not foreseeable) (i) any outbreak of hostilities (including, without limitation, an act of terrorism) including, but not limited to, an escalation of hostilities that existed prior to the date hereof, (ii) national or international calamity or crisis, including, but not limited to, an escalation in the scope or magnitude of any pandemic or natural disaster, or (iii) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or described in the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or

enforceability of the Assessments pledged to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(viii) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii), (vii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

10. Closing Documents. At or prior to the Closing, the Underwriter (or Underwriter's Counsel on behalf of the Underwriter) shall receive the following documents:

a. Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix D to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 10(b) hereof, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

b. Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to Underwriter's Counsel, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum but that Bond Counsel has reviewed the statements and information appearing in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS SIMILARLY SECURED," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings" (first paragraph only) and "— Legal Opinions" (except for the final paragraph thereof), "CONTINUING DISCLOSURE — The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS," and "APPENDIX B" and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance, Service and Assessment Plan, and the Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has or at the time of the adoption thereof had full power and authority to adopt the Creation Resolution, the Assessment Ordinance, the Service and Assessment Plan, and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the “City Actions”) and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Reimbursement Agreement, the Development Agreement, the Continuing Disclosure Agreement of Issuer, and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors’ rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to governmental entities.

c. City Legal Opinion. An opinion of Bojorquez Law Firm, the attorney for the City, dated the Closing Date and addressed to the Underwriter, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

d. Opinions of Developer’s Counsels. Opinions of (i) Developer’s Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the attorney for the City, the Underwriter, and the Trustee.

e. Developer Closing Certificate. The Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Developer in substantially the form of Appendix E hereto.

f. City Closing Certificate. A certificate of the City, dated the Closing Date, signed by an appropriate City official, to the effect that:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the best of the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City

Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

g. Trustee's Counsel Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, the City and Bond Counsel, in form and substance acceptable to Underwriter's Counsel, the City and Bond Counsel to the following effect:

(i) The Trustee is duly organized, validly existing and in good standing as a national banking association organized under the laws of the United States of America, with full corporate power and authority to conduct its business and affairs as Trustee;

(ii) The Trustee has full right, power, and authority to enter into the Indenture, to perform its obligations under, and to carry out and consummate all of the transactions involving the Trustee contemplated by, the Indenture;

(iii) The Indenture has been duly authorized, executed and delivered by the Trustee and is valid and enforceable against the Trustee in accordance with its terms; and

(iv) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

h. Trustee's Certificate. A customary authorization and incumbency certificate dated prior to the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter, Underwriter's Counsel and Bond Counsel.

i. Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Norton Rose Fulbright US LLP ("Underwriter's Counsel"), to the effect that:

(i) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(ii) Such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness or fairness of any of the statements

contained in the Preliminary Limited Offering Memorandum or in the Limited Offering Memorandum and makes no representation that it has independently verified the accuracy, completeness or fairness of any such statements. In its capacity as counsel to the Underwriter, to assist the Underwriter in part of its responsibility with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, such counsel has participated in conferences with representatives of the Underwriter, representatives of the City, and its counsel, McCall, Parkhurst & Horton L.L.P., as bond counsel, Hilltop Securities Inc., as financial advisor, the public improvement district administrator, the Developer, and its engineers and others, during which the contents of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and related matters were discussed. Based on such counsel's participation in the above-mentioned conferences (which, with respect to the Preliminary Limited Offering Memorandum, did not extend beyond April __, 2021, and, with respect to the Limited Offering Memorandum, did not extend beyond its date), and in reliance thereon, on oral and written statements and representations of the City, the Developer and others and on the records, documents, certificates, opinions and matters herein mentioned, such counsel advises the Underwriter as a matter of fact and not opinion that, during the course of such counsel's representation of the Underwriter on this matter, (a) no facts had come to the attention of the attorneys in such counsel's firm rendering legal services to the Underwriter in connection with the Preliminary Limited Offering Memorandum which caused such counsel to believe, as of the date of the Preliminary Limited Offering Memorandum and as of March __, 2021, based on the documents, drafts, and facts in existence and reviewed as of those dates, that the Preliminary Limited Offering Memorandum contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Securities and Exchange Commission Rule 15c2-12 or otherwise left blank and any other differences with the information in the Limited Offering Memorandum), and (b) no facts had come to the attention of the attorneys in such counsel's firm rendering legal service to the Underwriter in connection with the Limited Offering Memorandum which caused such counsel to believe that the Limited Offering Memorandum contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, such counsel expressly excludes from the scope of this paragraph and expresses no view or opinion, with respect to both the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, about any CUSIP numbers, financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about verification, feasibility, valuation, appraisals, absorption, real estate or environmental matters, relationship among the parties, Appendices, or any information about book-entry, DTC, Cede & Co., tax matters, included or referred

to therein or omitted therefrom. No responsibility is undertaken or view expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum; and

(iii) The Continuing Disclosure Agreement of Issuer satisfies the requirements contained in Securities and Exchange Commission Rule 15c2-12(b)(5) for an undertaking for the benefit of the holders of the Bonds to provide the information at the times and in the manner required by said Rule; provided that, for purposes of this opinion, such counsel is not expressing any view regarding the content of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum that is not expressly stated in numbered paragraph ii, above.

j. Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

k. Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

l. Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

m. Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and Underwriter's Counsel setting forth the facts, estimates and circumstances in existence on the Closing Date, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

n. Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State's Certificate of Registration for the Initial Bond.

o. Continuing Disclosure Agreements. The Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1 and Appendix E-2.

p. Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in the District dated as of October 26, 2020.

q. Letter of Representation of PID Administrator. Letter of Representation of PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Letter of Representation of Special Assessment Consultant. Letter of Representation of Special Assessment Consultant, substantially in the form of Appendix H hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

s. Evidence of Filing of Creation Resolution and Assessment Ordinance. Evidence that (i) the Creation Resolution including a legal description of the District by metes and bounds and (ii) the Assessment Ordinance, including the legal description of the property within the District, the Assessment Roll and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed have been filed of record in the real property records of Williamson County, Texas.

t. Developer Organizational Documents. The Developer shall have delivered to the Underwriter and the City, (i) fully executed copies of the Developer's organizational documents, (ii) a Certificate of Status from the Texas Secretary of State for the Developer, and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

u. Rule 15c2-12 Certification. A resolution, ordinance or certificate whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds, which certification may be included in the Bond Ordinance.

v. Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. BLOR. A copy of the current Blanket Issuer Letter of Representation to DTC signed by the City.

x. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

11. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the Attorney General Opinion, the opinion of Bond Counsel described in Section 10(a) hereof and all documents required to be delivered by the Developer.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

a. The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's Financial Advisor, the Trustee's counsel, Bond Counsel, Developer's General Counsel, Developer's Special Counsel, and the Trustee relating to the issuance of the Bonds; (iv) the Attorney General's review fees; (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City or the Developer, including but not limited to the fees and expenses of the Appraiser and the PID Administrator; and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

b. The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the limited offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its public offering and distribution of the Bonds, except as noted in Subsection 13(a) above.

c. The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Hutto, 500 W. Live Oak St., Hutto, Texas 78634, Attention: City Manager.

Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force

and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Section 16 shall survive any termination of this Agreement.

16. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in or by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

19. State Law and Venue. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State and venue shall lie in Williamson County, Texas.

20. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other party hereto.

21. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

22. Anti-Boycott Verification. The Underwriter 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 Underwriter understands

“affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

23. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter represents that neither it nor any of its parent company, 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 State or Federal law and excludes the Underwriter and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

24. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Underwriter’s participation in the execution of this Agreement generated by 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 Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Underwriter 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 Underwriter; and, neither the City nor its consultants have verified such information.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President – Trading

Accepted at _____ a.m./p.m. central time on the
date first stated above.

City of Hutto, Texas

By: _____
Mike Snyder, Mayor

SCHEDULE I

\$(PRINCIPAL)

CITY OF HUTTO, TEXAS

(a municipal corporation of the State of Texas located in Williamson County)

SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021

(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PROJECT)

Interest Accrues From: Closing Date

\$() % Term Bonds, Due September 1, 20__ Priced to Yield % (a) (c) (d)

\$() % Term Bonds, Due September 1, 20__ Priced to Yield % (a) (c) (d)

- (a) [The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test.]
- (b) The Bonds maturing on or after September 1, 20__ are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 1, 20__, at the redemption price of 100% of the principal amount of such Bonds, or portion thereof, to be redeemed, plus accrued interest to date of redemption.
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under “DESCRIPTION OF THE BONDS — Redemption Provisions.”
- (d) The Bonds maturing September 1, 20__, are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installment as set forth in the following schedule.

\$() Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	\$()
September 1, 20__	()
September 1, 20__	()
September 1, 20__†	()

† Stated Maturity

The Bonds maturing September 1, 20__, are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installment as set forth in the following schedule.

\$() Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	\$()
September 1, 20__	()
September 1, 20__	()
September 1, 20__†	()

† Stated Maturity

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

\$[_____]
**CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA
#1 PROJECT)**

DEVELOPER LETTER OF REPRESENTATIONS

_____, 2021

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Hutto, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase of the \$[_____] “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, the undersigned, WLH Communities – Texas LLC, a Delaware limited liability company (the “Developer”), makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter promptly (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to the information appearing in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum except for the information set forth in all of the maps included therein and under the captions and subcaptions “PLAN OF FINANCE — Development Plan” and “— Developer as Homebuilder,” “THE IMPROVEMENT AREA #1 PROJECTS” (except as it relates to the allocation of the costs of the Improvement Area #1 Projects), “THE DEVELOPMENT” and “THE DEVELOPER” and, to the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects and the Development, as defined in the Limited Offering Memorandum), “LEGAL MATTERS — Litigation – The Developer,” “CONTINUING DISCLOSURE — The Developer” and “ — The Developer’s Compliance with Prior Undertakings,” “SOURCES OF INFORMATION — Source of Certain Information,” “APPENDIX E-2” and “APPENDIX G” (collectively, the “Developer Disclosures”) in accordance with subsection 4(f) herein.

3. Developer Documents. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- a. this Developer Letter of Representations;
- b. the “Hutto 315 Public Improvement District (a/k/a Emory Crossing) Financing and Reimbursement Agreement,” effective as of January 21, 2021 (the “Financing and Reimbursement Agreement”) executed and delivered by the City and the Developer;
- c. the “Emory Crossing Public Improvement District Reimbursement Agreement” effective as of January 21, 2021 (the “Reimbursement Agreement”), executed and delivered by the City and the Developer;

d. the “Amended and Restated Development Agreement – Emory Crossing f/k/a Hutto 315” dated as of December 17, 2020 (the “Development Agreement”), executed and delivered by the City and the Developer;

e. the “Emory Crossing Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments,” dated as of April __, 2021 (the “Landowner Agreement”), executed and delivered by the City and the Developer; and

f. the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of April __, 2021 (the “Continuing Disclosure Agreement of Developer”), executed and delivered by the Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent.

The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Developer is duly formed and validly existing as a limited liability company under the laws of the State of Delaware.

b. Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the “Developer Organizational Documents”) to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented since delivery to the City and the Underwriter and are in full force and effect as of the date hereof.

c. No Breach. The execution and delivery of the Developer Documents by Developer does not violate any judgment, order, writ, injunction or decree binding on Developer or any indenture, agreement, or other instrument to which the Developer is a party.

d. No Litigation. Other than as described in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

e. Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

f. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

g. Events of Default. To the Developer's knowledge, no "Event of Default" or "event of default" by the Developer under any of the Developer Documents or under any material documents relating to the financing and construction of the Improvement Area #1 Improvements to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such "Event of Default" or "event of default" by the Developer, has occurred and is continuing.

5. Indemnification.

a. The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act of 1933 or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission, untrue statement or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability

which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

[Signature page follows.]

WLH COMMUNITIES-TEXAS LLC
a Delaware limited liability company

By: _____
Michael Slack, VP of Land Development

APPENDIX B

\$[_____]

**CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA
#1 PROJECT)**

ISSUE PRICE CERTIFICATE

The undersigned, as the duly authorized representative of FMSbonds, Inc. (“Purchaser”), with respect to the City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) issued by the City of Hutto, Texas (“Issuer”) in the principal amount of \$_____ (“Bonds”), hereby certifies, based on its records and information, as follows:

(a) [Other than the Bonds maturing in _____ (“Hold-the-Price Maturities”), the][The] first price at which at least ten percent (“Substantial Amount”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (a “Maturity”) was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (the “Public”) is set forth in the final Official Statement relating to the Bonds.

(Add (b) and (c) only if there are Hold-the-Price maturities)

(b) On or before the first day on which the Bond Purchase Agreement is entered into (the “Sale Date”), the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective initial offering prices (the “Initial Offering Prices”), as listed in the final Official Statement relating to the Bonds.

(c) As set forth in the Bond Purchase Agreement, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the respective Initial Offering Price for such Maturity until a date that is the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Maturity.

A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule A.

For purposes of this Issue Price Certificate, the term “Underwriter” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public) to participate in

the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

[Remainder of this page intentionally left blank.]

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by McCall, Parkhurst & Horton L.L.P. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Purchaser is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

FMSbonds, Inc.,
as Underwriter

By: _____

Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Dated: _____

SCHEDULE A

**SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING
PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX C

[LETTERHEAD OF BOJORQUEZ LAW FIRM]

April __, 2021

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

\$(PRINCIPAL)
CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Hutto, Texas (the “City”) for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$[_____] “City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [_____] and enacted by the City Council of the City (the “City Council”) on April __, 2021 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust dated as of April __, 2021 (the “Indenture”) by and between the City and Wilmington Trust, National Association, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In connection with rendering this opinion, we have reviewed the:

- (a) The Resolution No. R-18-06-07-9B (the “Creation Resolution”) enacted by the City Council on June 7, 2018;
- (b) The Ordinance No. _____ accepted and approved by City Council on April __, 2021 (the “Assessment Ordinance”), and the Service and Assessment Plan attached as an exhibit thereto;

- (c) The Bond Ordinance[, including the Service and Assessment Plan attached as an exhibit thereto];
- (d) The Indenture;
- (e) the “Hutto 315 Public Improvement District (a/k/a Emory Crossing) Financing and Reimbursement Agreement,” effective as of January 21, 2021 (the “Financing and Reimbursement Agreement”) executed and delivered by the City and WLH Communities – Texas, LLC, a Delaware limited liability company (the “Developer”);
- (f) the “Emory Crossing Public Improvement District Reimbursement Agreement” effective as of January 21, 2021 (the “Reimbursement Agreement”), executed and delivered by the City and the Developer;
- (g) the “Amended and Restated Development Agreement – Emory Crossing f/k/a Hutto 315” dated as of December 17, 2020 (the “Development Agreement”), executed and delivered by the City and the Developer;
- (h) the “Emory Crossing Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments,” dated as of April __, 2021 (the “Landowner Agreement”), executed and delivered by the City and the Developer; and
- (i) The Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of April __, 2021 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, P3Works, LLC as PID Administrator and Wilmington Trust, National Association (the “Continuing Disclosure Agreement of Issuer”).

The Creation Resolution, the Assessment Ordinance, the Indenture and the Bond Ordinance shall herein after be referred to as the “Authorizing Documents” and the remaining documents shall herein after be collectively referred to as the “City Documents.”

In all such examinations, we have assumed that all signatures on documents and instruments executed by the City are genuine and that all documents submitted to me as copies conform to the originals. In addition, for purposes of this opinion, we have assumed the due authorization, execution and delivery of the City Documents by all parties other than the City.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the City Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the City Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in the District pursuant to the provisions of the Assessment Ordinance, the Bond Ordinance and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City's performance of the City Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The City Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such City Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the City Documents will not violate any provision of any federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the City Documents.

7. The City has duly authorized and delivered the Preliminary Limited Offering Memorandum.

8. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the "Limited Offering Memorandum"), the statements and information contained in the Limited Offering Memorandum with respect to the City under the captions and subcaptions "ASSESSMENT PROCEDURES," "THE CITY," "THE DISTRICT," "LEGAL MATTERS — Litigation — The City," "CONTINUING DISCLOSURE — The City" and " — The City Compliance with Prior Undertakings" and "APPENDIX A" is a fair and accurate summary of the law and the documents and facts summarized therein.

9. The adoption of the Authorizing Documents and the execution and delivery of the City Documents and the compliance with the provisions of the Authorizing Documents and the City Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

ATTORNEY FOR THE CITY

APPENDIX D

[LETTERHEAD OF DEVELOPER'S COUNSEL]

April __, 2021

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248

McCall, Parkhurst & Horton L.L.P.
600 Congress Ave, Suite 2150
Austin, TX 78701

Bojorquez Law Firm
12325 Hymeadow Dr,
Austin, TX 78750

\$[PRINCIPAL]
CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA
#1 PROJECT)

Ladies and Gentlemen:

We have acted as special counsel to WLH Communities – Texas LLC, a Delaware limited liability company (the “*Developer*”) in connection with the issuance and sale by the City of Hutto, Texas (the “*Issuer*”), of \$[PRINCIPAL] City of Hutto, Texas Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “*Bonds*”), pursuant to the Indenture of Trust dated as of April __, 2021 (the “*Indenture*”), by and between the Issuer and Wilmington Trust, National Association, as trustee (the “*Trustee*”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “Emory Crossing” (the “*Development*”) located in the City of Hutto, Texas.

The Bonds are being sold to FMSbonds, Inc. (the “*Underwriter*”), pursuant to that certain Bond Purchase Agreement dated April __, 2021 (the “*Bond Purchase Agreement*”), between the Issuer and the Underwriter. This opinion is being delivered pursuant to Section 10(d) of the Bond Purchase Agreement.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) The following documents (collectively, the “*Material Documents*”):

(1) The “Hutto 315 Public Improvement District (a/k/a Emory Crossing) Financing and Reimbursement Agreement,” effective as of January 21, 2021 (the “*Financing and Reimbursement Agreement*”) executed and delivered by the City and the Developer;

(2) Continuing Disclosure Agreement of the Developer, dated as of April __, 2021; by and between Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent;

(3) The “Emory Crossing Public Improvement District Reimbursement Agreement (Improvement Area #1)” effective as of January 21, 2021 (the “*Reimbursement Agreement*”), executed and delivered by the City and the Developer;

(4) The “Amended and Restated Development Agreement – Emory Crossing f/k/a Hutto 315” dated as of December 17, 2020 (the “*Development Agreement*”), executed and delivered by the City and the Developer;

(5) the “Emory Crossing Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments,” dated as of April __, 2021 (the “*Landowner Agreement*”), executed and delivered by the City and the Developer;

(6) The Bond Purchase Agreement; and

(7) The Developer Letter of Representations dated April __, 2021.

(b) The General Certificate and Closing Certificate of Developer, dated as of the date hereof (the “*Closing Certificate of Developer*”);

(c) The Preliminary Limited Offering Memorandum, dated March 19, 2021 relating to the issuance of the Bonds (the “*Preliminary Limited Offering Memorandum*”);

(d) The final Limited Offering Memorandum, dated April __, 2021, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the “*Limited Offering Memorandum*”); and

(e) Such other documents, records, agreements and certificates of the Developer as we have deemed necessary or appropriate to enable us to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developer, the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports, and information on which we have relied are not accurate and

complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer): (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto (other than the Developer) and that each such document constitutes a valid, binding, and enforceable obligation of each party thereto (other than the Developer), (ii) that all of the parties (other than the Developer) to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its obligations under the Material Documents), (iii) that each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental authority of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party (other than the Developer) of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts, or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction or decree of any court or federal, state or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than the Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the Issuer nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The Developer is (i) a limited liability company, (ii) qualified to do business in the State of Texas and (iii) in good standing under the laws of the State of Texas.

2. The Developer has the full legal right, power, and authority to execute, deliver, and perform its obligations, as applicable, under each of the Material Documents to which it is a party and has taken all necessary actions to authorize the execution, distribution, and delivery by the Developer of such Material Documents and the performance by the Developer of such obligations.

3. The execution and delivery by the Developer of the Material Documents and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Closing Certificate of Developer or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party; or (iii) constitute a violation of its limited partnership agreement or certificate of formation.

4. No governmental approval which has not been obtained or taken is required to be obtained or taken by the Developer on or before the date hereof as a condition to (a) the execution and delivery by the Developer of the Material Documents to which it is a party, or (b) the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

5. The Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitutes the legal, valid, and binding obligation of the Developer, enforceable against the Developer in accordance with its respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion

in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part.

6. There are no actions, suits, or proceedings pending or, to our knowledge after reasonable inquiry, threatened against the Developer identified in the Closing Certificate of Developer or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to (i) its organization or existence or qualification to do business in the State of Texas; (ii) its authority to execute or deliver the Material Documents to which it is a party; (iii) the validity or enforceability against it of such Documents or the transactions contemplated thereby; (iv) the titles of its officers executing the Material Documents; (v) the execution and delivery of the Material Documents on behalf of the Developer; or (vi) the operations or financial condition of the Developer that would materially adversely affect those operations or the financial condition of the Developer; or (vii) the acquisition and construction of the property and improvements identified in the Limited Offering Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds.

7. To our knowledge, no taxes or other charges, including, without limitation, intangible or documentary stamp taxes, mortgage or recording taxes, transfer taxes or similar charges, are payable to the State of Texas by the Developer on account of its execution or delivery of any of the Material Documents or the creation of the indebtedness evidenced or secured by any of the Material Documents or the recording or filing of any of the Material Documents, except for normal filing or recording fees.

8. To our knowledge, the execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, trust agreement, bond note, resolution, agreement, or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Closing Certificate of Developer which violation, breach or default would materially adversely affect the Developer or its performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law, or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

9. The information set forth in the Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan,” and “— Developer as Homebuilder,” “LIMITATIONS APPLICABLE TO INITIAL PURCHASERS,” “BOOK-ENTRY ONLY SYSTEM,” “THE IMPROVEMENT AREA #1 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” and “CONTINUING DISCLOSURE — The Developer” and “The Developer’s Compliance with Prior Undertakings”, insofar as such statements constitute matters of law, summaries solely of legal matters, provisions of the Developer’s certificate of formation or

agreement of limited partnership or legal proceedings fairly summarize those matters of law, legal matters, provisions of the Developer's certificate of formation, agreement of limited partnership or legal proceedings in all material respects.

In addition, based upon our participation at conferences with representatives of the City and its counsel, and with representatives of the Developer at which the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of April __, 2021, and with respect to the Limited Offering Memorandum, as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Qualifications

In addition to any assumptions, qualifications and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files, or other public records regarding the entry of any judgments, writs, decrees or orders or the pendency of any actions, proceedings, investigations, or litigation.

(b) We have relied upon the Closing Certificate of Developer, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents or the representations contained therein.

(c) Our opinion delivered pursuant to Section 3 above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas and other laws or court decisions limiting the rights of creditors to repossess, foreclose or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisal, valuation, stay of execution, redemption, extension of time for payment, setoff and similar debtor protection laws; or (iv) provisions requiring a party to

pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Subject to the above qualifications and based upon our participation in the preparation of the Limited Offering Memorandum and our participation at conferences with representatives of the Issuer and its counsel, and with representatives of the Developer at which the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph 9 as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Sincerely,

Talley J. Williams
Metcalf Wolff Stuart & Williams, LLP

APPENDIX E

CLOSING CERTIFICATE OF DEVELOPER

WLH Communities – Texas LLC, a Delaware limited liability company (the “Developer”), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. The Developer is a limited liability company organized, validly existing and in good standing under the laws of the State of Delaware.

2. Representatives of the Developer have provided information to the City of Hutto, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$[PRINCIPAL] principal amount of Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “Bonds”), pursuant to the Preliminary Limited Offering Memorandum, dated March 19, 2021 (the “Preliminary Limited Offering Memorandum”), and Limited Offering Memorandum dated April __, 2021 (the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented since delivery to the Underwriter and the City and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

(a) the Developer Letter of Representations dated April __, 2021;

(b) the “Hutto 315 Public Improvement District (a/k/a Emory Crossing) Financing and Reimbursement Agreement,” effective as of January 21, 2021 (the “Financing and Reimbursement Agreement”) executed and delivered by the City and the Developer;

(c) the “Emory Crossing Public Improvement District Reimbursement Agreement” effective as of January 21, 2021 (the “Reimbursement Agreement”), executed and delivered by the City and the Developer;

(d) the “Amended and Restated Development Agreement – Emory Crossing f/k/a Hutto 315” dated as of December 17, 2020 (the “Development Agreement”), executed and delivered by the City and the Developer;

(e) the “Emory Crossing Public Improvement District Improvement Area #1 Landowner Agreement and Notice of Improvement Area #1 Assessments,” dated as of April __, 2021 (the “Landowner Agreement”), executed and delivered by the City and the Developer; and

(e) the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of April __, 2021 (the “Continuing Disclosure Agreement of Developer”), executed and delivered by the Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent.

6. The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

7. The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memorandum.

9. The Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum in all of the maps included therein and under the captions and subcaptions “PLAN OF FINANCE — Development Plan” and “— Developer as Homebuilder,” “THE IMPROVEMENT AREA #1 PROJECTS” (except as it relates to the allocation of the costs of the Improvement Area #1 Projects), “THE DEVELOPMENT” and “THE DEVELOPER” and, to the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects and the Development, as defined in the Limited Offering Memorandum), “LEGAL MATTERS — Litigation – The Developer,” “CONTINUING DISCLOSURE — The Developer” and “ — The Developer’s Compliance with Prior Undertakings,” “SOURCES OF INFORMATION — Source of Certain Information,” “APPENDIX E-2” and “APPENDIX G” (collectively, the “Developer Disclosures”) and certifies that the same does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Preliminary Limited Offering Memorandum.

10. The Developer has reviewed and approved the information contained in the Developer Disclosures in the Limited Offering Memorandum and certifies that the same does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to

make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Limited Offering Memorandum and as of the date hereof; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

11. To the Developer's knowledge, the Developer is in compliance in all material respects with all provisions of applicable law relating to the Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Developer or any portion of the Development that would materially and adversely affect the Developer's ability to complete or cause to be completed the development of the property within the District as described in the Limited Offering Memorandum; and (b) the Developer has no reason to believe that any additional permits, consents and licenses required to complete the development of the property within the District as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

12. The Developer is not insolvent and has not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

13. The levy of the Assessments on property in the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, deed of trust, indenture or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

14. The Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the Developer's ability to perform its obligations under the Developer Documents.

15. The Developer has no knowledge of any physical condition of the Development owned or to be developed by the Developer that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

[SIGNATURE PAGE FOLLOWS.]

Dated: April __, 2021

DEVELOPER:

WLH COMMUNITIES-TEXAS LLC
a Delaware limited liability company

By: _____
Michael Slack, VP of Land Development

APPENDIX F

[LETTERHEAD OF AEGIS GROUP, INC.]

_____, 2021

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
600 Congress Ave, Suite 2150
Austin, TX 78701

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248

Re: City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, representative of Aegis Group, Inc. (“Aegis Group”), the appraiser of the undeveloped property contained in Emory Crossing Public Improvement District (the “District”), does hereby represent the following:

1. Aegis Group has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated March 19, 2021 and the Limited Offering Memorandum for the Bonds, dated April __, 2021 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Hutto, Texas, as described above. The information Aegis Group provided for the Limited Offering Memorandum is the real estate appraisal of the property in the District (the “Appraisal”), located in APPENDIX H to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #1 — The Appraisal.”

2. To the best of my professional knowledge and belief, as of the date of the Appraisal, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. Aegis Group agrees to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of its name in the Limited Offering Memorandum for the Bonds.

4. Aegis Group agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about April 29, 2021) which would render any such information in the Limited Offering

Memorandum untrue, incomplete, or incorrect, in a material fact or render any statement in the appraisal materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

Sincerely yours,

Aegis Group, Inc.

By: _____
Its: _____

APPENDIX G

[LETTERHEAD OF P3WORKS, LLC]

_____, 2021

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboy Way, Suite 300-V
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
600 Congress Ave, Suite 2150
Austin, TX 78701

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248

Re: City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, representative of P3Works, LLC (“P3Works”), consultant in connection with the creation by the City of Hutto, Texas (the “City”), of Emory Crossing Public Improvement District (the “District”), does hereby represent the following:

1. P3Works has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated March 19, 2021, and the final Limited Offering Memorandum for the Bonds, dated April __, 2021 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City, as described above. The information P3Works provided for the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES” and “PID ADMINISTRATOR” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX C to the Limited Offering Memorandum.

2. At the request of the City, P3Works has prepared the SAP and acknowledges and agrees that the SAP will be included in the Limited Offering Memorandum for the Bonds.

3. To the best of my professional knowledge and belief, the portions of the Limited Offering Memorandum described in paragraph 1 above do not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

4. P3Works agrees to the use of its name in the Limited Offering Memorandum for the Bonds.

5. P3Works agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date

of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about April 29, 2021) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in a material fact or render any such information materially misleading.

6. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Sincerely yours,

P3Works, LLC

By: _____
Its: _____

APPENDIX H

[LETTERHEAD OF DEVELOPMENT PLANNING & FINANCING GROUP, INC.]

_____, 2021

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboy Way, Suite 300-V
Frisco, Texas 75034

McCall, Parkhurst & Horton L.L.P.
600 Congress Ave, Suite 2150
Austin, TX 78701

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248

Re: City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, representative of Development Planning & Financing Group, Inc. (“DPFG”), consultant in connection with the creation by the City of Hutto, Texas (the “City”), of Emory Crossing Public Improvement District (the “District”), does hereby represent the following:

1. DPFG has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated March 19, 2021, and the final Limited Offering Memorandum for the Bonds, dated April __, 2021 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City, as described above. The information DPFG provided for the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES” and “THE SPECIAL ASSESSMENT CONSULTANT” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX C to the Limited Offering Memorandum.

2. To the best of my professional knowledge and belief, the portions of the Limited Offering Memorandum described in paragraph 1 above do not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. DPFG agrees to the use of its name in the Limited Offering Memorandum for the Bonds.

4. DPFG agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about April 29, 2021) which would render any such information in the Limited Offering Memorandum

untrue, incomplete, or incorrect, in a material fact or render any such information materially misleading.

6. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Sincerely yours,

Development Planning & Financing Group, Inc.

By: _____
Its: _____

EXHIBIT C

LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS

EMORY CROSSING 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

Dated as of:

_____, 202_

**IMPROVEMENT AREA #1 LANDOWNER AGREEMENT AND NOTICE OF
IMPROVEMENT AREA #1 ASSESSMENTS
(Emory Crossing 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 (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 approximately 315.28 acres of land located in Hutto, Williamson County, Texas which is more particularly described in “**Exhibit A**” attached hereto (the “**Land**”); and

WHEREAS, on June 7, 2018, the City Council of the City (the “**City Council**”) passed and approved Resolution No. R-19-06-07-9A authorizing the creation of the Hutto 315 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**”, “**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**”, “**Exhibit A-3**”, and “**Exhibit A-4**”, respectively; and

WHEREAS, Landowner and the City entered into that certain Emory Crossing Public Improvement District Financing and Reimbursement Agreement dated January 21, 2021 (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 _____, 202__, 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 PID Financing Agreement. 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, or hereby waives, all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll; 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
Attention: Michael Slack
810 Hester’s Crossing Road., Suite 235
Round Rock, Texas 78681
E-Mail: MSlack@taylormorrison.com

With a copy to:

Metcalf Wolff Stuart & Williams, LLP
Attn: Talley Williams
221 West 6th Street, Suite 1300
Austin, Texas 78701
E-Mail: twilliams@mwswtexas.com

If to City:

City of Hutto
Attn: City Manager
500 West Live Oak Street
Hutto, Texas 78634
Email:

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.

H. State Law and Venue. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas and venue shall lie in Williamson County, Texas

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: _____
Warren Hutmacher , City Manager

[illegible]

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:

WLH Communities – Texas, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on _____ 202__ by,
_____, _____ of WLH Communities – Texas, LLC, a
Delaware limited liability company, on behalf of said company.

(SEAL)

Notary Public, State of Texas

Name printed or typed
Commission Expires: _____

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

EXHIBIT C to IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

Homebuyer Disclosure

**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 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

EXHIBIT D

CONTINUING DISCLOSURE AGREEMENT

**CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer dated as of April 1, 2021 (this “Disclosure Agreement”) is executed and delivered by and between the City of Hutto, Texas (the “Issuer”), P3Works, LLC (the “Administrator”), and Wilmington Trust, National Association, Dallas, Texas (acting solely in its capacity as the “Dissemination Agent”) with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2021 (Emory Crossing Public Improvement District Improvement Area #1 Project)” (the “Bonds”). The Issuer, the Administrator and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of April 1, 2021, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Administrator” shall mean the Issuer or the person or independent firm designated by the Issuer who shall have the responsibility provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The Issuer has selected P3Works, LLC as the current Administrator.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Issuer Report” shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Business Day” shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee.

“Developer” shall mean WLH Communities – Texas LLC, a Delaware limited liability company, and its designated successors and assigns.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer relating to the Bonds dated as of April 1, 2021 executed and delivered by the Developer, the Administrator and the Dissemination Agent.

“Disclosure Representative” shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean Wilmington Trust, National Association, Dallas, Texas, a national banking association duly organized and existing under the laws of the United States, acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean Emory Crossing Public Improvement District, f/k/a Hutto 315 Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System available on the internet at <http://emma.msrb.org>.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the calendar year from October 1 through September 30.

“Improvement Area #1” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #1 Assessment” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive reports pursuant to the Rule.

“Outstanding” shall mean, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under the Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and

interest on such Bond shall have been made as provided in the Indenture, (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to the Indenture, and (iv) Bonds alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in the Indenture.

“Owner” shall mean the registered owner of any Bonds.

“Participating Underwriter” shall mean FMSbonds, Inc. and its successors and assigns.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall mean Wilmington Trust, National Association, Dallas, Texas, a national banking association duly organized and existing under the laws of the United States, acting solely in its capacity as trustee, or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall, not later than six (6) months after the end of the Issuer’s Fiscal Year, commencing with the Fiscal Year ending September 30, 2021, provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, an Annual Issuer Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Issuer Report pursuant to Section 4 of this Disclosure Agreement. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Upon delivery by the Issuer of the Annual Issuer Report to the Dissemination Agent together with written instructions to file such report with the MSRB, the Dissemination Agent shall:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a); and

(ii) file the Annual Issuer Report containing or incorporating by reference the information set forth in Section 4 hereof;

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report together with written instructions to file such with the MSRB and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall

file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which report shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) Within six (6) months after the end of each Fiscal Year the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts under the Indenture securing the Bonds and a description of the related investments; and

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type, in substantially similar form to that shown in the tables provided under Sections 4(a)(ii)(A) and 4(a)(ii)(B) of Exhibit B attached hereto. Such information shall be provided: (a) as of the end of the Fiscal Year (for tables in Section 4(a)(ii)(A) of Exhibit B), and (b) both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year (for tables in Section 4(a)(ii)(B) of Exhibit B).

(iii) Updates to the information in the Service and Assessment Plan as most recently amended or supplemented (a “SAP Update”), including any changes to the methodology for levying the Improvement Area #1 Assessments in Improvement Area #1.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Improvement Area #1 Assessments levied within Improvement Area #1, the Annual Issuer Report (in the SAP Update or otherwise) shall include the number of certificates of occupancy (“COs”) issued for new homes completed in Improvement Area #1 during such Fiscal Year and the aggregate number of COs issued for new homes completed within Improvement Area #1 since filing the initial Annual Issuer Report for Fiscal Year ending September 30, 2021.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of Improvement Area #1 Assessments due in any fiscal year, a list of delinquent property owners.

(vi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year.

(b) If not provided with the financial information provided under subsection 4(a) above, if prepared and when available, the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If such audited financial statements are not complete within the 12-month period after the end of the Fiscal Year, then the Issuer shall provide unaudited financial statements within such 12-month period and shall provide audited financial statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs.

(c) The Issuer has designated P3Works, LLC as the initial Administrator. The Administrator shall prepare and provide the Annual Financial Information required (except for the information of the type included under the heading "Debt Service Requirements on the Bonds" and audited or unaudited financial statements of the Issuer) under Section 4(a) above to the Dissemination Agent no later than five (5) Business Days prior to the day that is six (6) months after the end of each Fiscal Year. If no Administrator has been designated, the Issuer shall prepare and provide the Annual Financial Information required under Section 4(a) above to the Dissemination Agent no later than five (5) Business Days prior to the day that is six (6) months after the end of each Fiscal Year.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material

notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the bonds,
if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The Issuer does not intend for any sale by the Developer of real property within Improvement Area #1 in the ordinary course of the Developer's business to be considered a significant event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent in writing to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide annual audited financial statements (or unaudited financial statements, if audited financial statements are not available) or Annual Financial Information as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting “Notice To MSRB of Failure To File.”

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made pursuant to Sections 4 and 5 of this Disclosure Agreement. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than the Business Day immediately following the day on which it receives written instructions from the Issuer. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Wilmington Trust, National Association, Dallas, Texas.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of

Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Issuer Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Issuer Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction), or any Owner or beneficial owner of the Bonds may, take such actions as may be necessary and appropriate to cause the Issuer, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Issuer Report) prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as

are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in Improvement Area #1, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Issuer Report to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) Except as otherwise provided herein, the Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in Improvement Area #1, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section

shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an “obligated person” under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT OR THE ADMINISTRATOR IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessment Timeline. The basic expected timeline for the collection of Improvement Area #1 Assessments and the anticipated procedures for pursuing the collection of delinquent Improvement Area #1 Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Improvement Area #1 Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds or any other document related to the Bonds.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any past, present or future council members, officer, agent or employee of the Issuer, the Administrator, or Dissemination Agent in other than that person’s official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or

provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in Improvement Area #1, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. Pursuant to Section 2271.002, Texas Government Code, the Dissemination Agent and the Administrator hereby verify that neither the Dissemination Agent, the Administrator nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator, if any, boycott Israel and, to the extent this Disclosure Agreement is a contract for goods or services, will not boycott Israel during the term of this Disclosure 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 Dissemination Agent and the Administrator understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator and exists to make a profit.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, the Dissemination Agent and the Administrator represent that neither the Dissemination Agent, the Administrator nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator 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 State or federal law and excludes the Dissemination Agent, the Administrator and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator, 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 Dissemination Agent and the Administrator understand "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator and exists to make a profit.

SECTION 20. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

SECTION 21. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas and all obligations of the Parties are performable in Williamson County, Texas. Venue for any action to enforce or construe this Agreement shall be in Williamson County, Texas.

SECTION 22. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature pages follow.]

CITY OF HUTTO, TEXAS

By: _____
Mayor

ATTEST:

By: _____
Holly Nagy, City Secretary

WILMINGTON TRUST, NATIONAL
ASSOCIATION
(solely in its capacity as Dissemination Agent)

By: _____
Authorized Officer

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

S-2

P3WORKS, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
ANNUAL ISSUER REPORT**

Name of Issuer: City of Hutto, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2021 (Emory Crossing
Public Improvement District Improvement Area #1 Project)
Date of Delivery: _____, 20____
CUSIP Numbers: [Insert CUSIP Numbers]

NOTICE IS HEREBY GIVEN that the City of Hutto, Texas, has not provided [an Annual Issuer Report] [annual audited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer dated as of _____, 2021, between the Issuer, P3Works, LLC, as Administrator and Wilmington Trust, National Association, as Dissemination Agent. The Issuer anticipates that [the Annual Issuer Report] [annual audited financial statements] will be filed by _____.

Dated: _____

Wilmington Trust, National Association,
on behalf of the City of Hutto, Texas
(solely in its capacity as Dissemination Agent)

By: _____

Title: _____

cc: City of Hutto, Texas

EXHIBIT B

CITY OF HUTTO, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (EMORY CROSSING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP Numbers: [insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association

Address: _____

City: _____, _____

Telephone: (____) ____-____

Contact Person: Attn: _____

Section 4(a)(i)(A)

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)

INVESTMENTS

Fund/Account Name	Investment Description	Par Value	Book Value	Market Value

* Excluding Audited Financial Statements of the Issuer

Section 4(a)(i)(A)**ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE****ASSETS**

Bonds (Principal Balance)	_____
Funds and Accounts [list]	_____
TOTAL ASSETS	_____

LIABILITIES

Outstanding Bond Principal	_____
Outstanding Program Expenses (if any)	_____
TOTAL LIABILITIES	_____

EQUITY

Assets Less Liabilities	_____
Parity Ratio	_____

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual

Section 4(a)(ii)(A)**FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR****Debt Service Requirements on the Bonds**

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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Top Improvement Area #1 Assessment Payers⁽¹⁾

<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Improvement</u> <u>Area #1</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Improvement</u> <u>Area #1</u> <u>Assessments</u>
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⁽¹⁾ Does not include those owing less than one percent (1%) of total Improvement Area #1 Assessments.

Assessed Value of the Improvement Area #1 of the District

The [YEAR] certified total assessed value for the land in the Improvement Area #1 of the District is approximately \$[AMOUNT] according to the Rockwall Central Appraisal District.

Section 4(a)(ii)(B)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR AND AS OF FEBRUARY 1 OF THE NEXT SUCCEEDING YEAR

Foreclosure History Related to the Improvement Area #1 Assessments

<u>Time Period</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Improvement Area #1 Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
[FISCAL YEAR END]		\$		\$
[FEB. 1 OF CURRENT YEAR] ⁽¹⁾		\$		\$

⁽¹⁾ As of February 1, 20__.

Collection and Delinquency History of Improvement Area #1 Assessments

<u>Time Period</u>	<u>Total Improvement Area #1 Assessment Levied</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 2/1</u>	<u>Delinquent % as of 2/1</u>	<u>Delinquent Amount as of 9/1</u>	<u>Delinquent % as of 9/1</u>	<u>Total Improvement Area #1 Assessments Collected⁽²⁾</u>
[FISCAL YEAR END]	\$		\$	%	\$	%	\$
[FEB 1. OF CURRENT YEAR] ⁽³⁾	\$		\$	%	N/A	N/A	\$

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

⁽³⁾ Collected as of February 1, 20__.

History of Prepayment of Improvement Area #1 Assessments

<u>Time Period</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u>
[FISCAL YEAR END]		\$		\$
[FEB. 1 OF CURRENT YEAR] ⁽¹⁾		\$		\$

⁽¹⁾ As of February 1, 20__.

ITEMS REQUIRED BY SECTION 4(a)(iii) - (vi)
[Insert a line item for each applicable listing]

EXHIBIT C

BASIC EXPECTED TIMELINE FOR IMPROVEMENT AREA #1 ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES*

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Improvement Area #1 Assessments are due.
February 1	1	Improvement Area #1 Assessments delinquent if not received.
February 15	15	Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing. Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September. At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Improvement Area #1 Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency. For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure. If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund

* Illustrates anticipated dates and procedures for pursuing the collection of delinquent Improvement Area #1 Assessments, which dates and procedures are subject to adjustment

		for transfer to the Principal and Interest Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.
March 15	43/44	Trustee pays bond interest payments to Owners. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.
July 1	152/153	Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments. Issuer and/or Administrator to notify Dissemination Agent in writing for disclosure to MSRB of all delinquencies. Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity. If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer. If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the Owners under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
August 15	197/198	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.

If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Ordinance No. O-2021-014 amending Ordinance No. O-18-07-19-9A Exhibit B Schedule 2 the Transportation Impact Fee Collection Rate Per Service Unit. (First Reading)(Samuel Ray)
Meeting: Thursday, April 1, 2021
Department: Engineering
Staff Contact: Samuel Ray

BACKGROUND INFORMATION:

July 19th, 2018 the City of Hutto passed Ordinance O-18-07-19-9A approving the assessment and collection of Transportation Impact Fees after completing a study by DKS Engineering. In March of 2019 by direction of the City Manager the City suspended assessment and collection of the Transportation Impact Fee indefinitely. On February 4th of 2021 a presentation was made to City Council regarding the history and problems related to the Transportation Impact Fee at which time staff was directed to revisit the Transportation Impact Fee Ordinance and to amend the Ordinance to make the Impact Fee more reasonable so that it worked for both the City and Development.

SUMMARY OF REQUEST:

Staff requests consideration and approval of an ordinance amending the Transportation Impact Fee Collection Rate per Service Unit.

STAFF REVIEW:

Ordinance was prepared by Samuel Ray and reviewed by City Attorney.

FINANCIAL IMPACT:

Ordinance will reduce the collection rate for the Transportation Impact Fee to a reasonable rate and allow the City to reinstate assessment and collection of the Transportation Impact Fee.

POLICY IMPLICATIONS:

Upon amending the collection rate of the Transportation Impact Fee the City will be able to move forward assessing and collecting the Transportation Impact Fee uniformly on all development within the City. The City can avoid unnecessary agreements to provide credit or waiver of the fee and by collecting the fee empower the city to move forward with capital projects that improve the transportation system.

ATTACHMENTS:

1. Hutto - Ordinance O-2021-014 Amending the Transportation Impact Fee Collection Rate 4.1

City of Hutto, Texas

IMPACT FEES ORDINANCE

ORDINANCE NO. O-2021-014

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS, AMENDING THE CITY OF HUTTO TRANSPORTATION IMPACT FEE ORDINANCE NO. O-18-07-19-9A, EXHIBIT B, SCHEDULE 2, TRANSPORTATION IMPACT FEE COLLECTION RATE PER SERVICE UNIT; AND PROVIDING FOR THE FOLLOWING: FINDINGS OF FACT; ENACTMENT; REPEALER; SEVERABILITY; CODIFICATION; EFFECTIVE DATE; AND PROPER NOTICE & MEETING.

WHEREAS, the City of Hutto, Texas (the “City”) is a home-rule city possessing the full power of local self-government pursuant to Article 11, Section 5 of the Texas Constitution, Section 51.072 of the Texas Local Government Code and its Home Rule Charter; and

WHEREAS, the City established transportation impact fees to be imposed within its corporate limits and within its extraterritorial jurisdiction by Ordinance No. O-18-07-19-9A (the “Transportation Impact Fee Ordinance”) in compliance with Chapter 395 of the Texas Local Government Code; and

WHEREAS, the City Council finds that the provisions governing and setting forth the transportation impact fees to be assessed and collected established in the Transportation Impact Fee Ordinance should be amended; and

WHEREAS, the City Council finds that the City has complied with Chapter 395 of the Texas Local Government Code in the amendment of the land use assumptions, capital improvements plans, and impact fees; and

WHEREAS, the City Council finds that it is necessary and proper for the good government, peace or order of the City of Hutto to amend Exhibit B Schedule 2, the Transportation Impact Fee Collection Rate Per Service Unit of the Transportation Impact Fee Ordinance, to assure the availability of adequate transportation facilities and services in order to serve new development consistent with the policies set forth in the City’s comprehensive plan.

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

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

Exhibit B, Schedule 2, the Transportation Impact Fee Collection Rate Per Service Unit of the Transportation Impact Fee Ordinance No. O-18-07-19-9A is hereby amended to read in accordance with *Attachment "A"* which is attached hereto and incorporated into this Ordinance and the City Code for all intents and purposes. Underlined and italicized text shall be added, and struck-through and bracketed text shall be deleted as indicated in *Attachment "A"*.

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.

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.

PASSED & APPROVED this, the ____ day of _____, 2021, by a vote of ____ (*ayes*) to ____ (*nays*) to ____ (*abstentions*) of the City Council of Hutto, Texas.

By motion duly made, seconded and passed with an affirmative vote of all the Councilmembers present, the requirement for reading this ordinance on two separate dates was dispensed with.

CITY OF HUTTO:

by: _____
Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

ATTACHMENT “A”

Ordinance O-18-07-19-9A

EXHIBIT B

SCHEDULE 2

TRANSPORTATION IMPACT FEE COLLECTION RATE PER SERVICE UNIT

Transportation Impact Fee	Service Unit
[\$1,960.78] <u>\$490.20</u>	Vehicle Mile

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-051 supporting the proposed Low-Income Housing Tax Credit project by the Roers Companies on a tract of land zoned Planned Unit Development (PUD) Zoning District. (Ashley Lumpkin)
Meeting: Thursday, April 1, 2021
Department: Development Services
Staff Contact: Ashley Lumpkin

BACKGROUND INFORMATION:

The low-income housing tax credit (LIHTC) program is one of the federal government's primary policy tools for encouraging the development and rehabilitation of affordable rental housing. These nonrefundable federal housing tax credits are awarded to developers of qualified rental projects. Affordable housing is governed by Section 42 of the IRS Tax Code, allowing for both 4% non-competitive and 9% competitive tax credits.

Roers Companies has proposed a development for affordable rental housing at the southwest corner CR 137 and CR 1660, otherwise also known as The Narrows PUD in the City of Hutto, Williamson County, Texas. Roers Companies has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs for 2021 Non-Competitive 4% Housing Tax Credits for this project. The project is approximately 312 units total, with a unit breakdown of 72 one-bedroom units, 120 two-bedroom units, and 120 three-bedroom units.

The property has been zoned in 2016 as Planned Unit Development (PUD) with a multitude of uses allowed in the base B-2 district, including multi-family housing. The approved PUD Ordinance is attached to this agenda item.

In February 2021, a similar item for a 9% Non-Competitive Housing Tax Credit project was before City Council with the same request south of the southeast corner of FM 1660 S and CR 137, near this property, which resulted in a vote of support for that project.

SUMMARY OF REQUEST:

Roers Companies is requesting a resolution for their project.

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

City Council

AGENDA ITEM REPORT



1. Resolution No R-2021-051
2. Ordinance-O-17-17-07-8E-Narrows PUD amendment
3. Roers Companies PPT - Hutto Council Meeting
4. Roers Affordable Housing Brochure sm
5. 2021 TDHCA Resolution of No Objection
6. TDHCA - RONO Template

RESOLUTION NO. R-2021-051

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HUTTO EXPRESSING NO OBJECTION TO AN APPLICATION FOR NON-COMPETITIVE 4% FEDERAL TAX CREDITS FROM ROERS HUTTO APARMENTS OWNER LLC FOR THE DEVELOPMENT OF AND CONSTRUCTION OF THE NARROWS APARTMENTS, AN AFFORDABLE MULTI-FAMILY RENTAL TO BE LOCATED AT THE SOUTHWEST CORNER OF CR 137 AND FM 1660.

WHEREAS, the City Council hereby supports a 2021 4% Tax Credit Application being submitted by Roers Companies (“Roers Companies”), to the Texas Department of Housing and Community Affairs, and;

WHEREAS, the City Council hereby supports Roers Companies’s application for a 312-unit affordable rental housing development to be located South of CR 137 and FM 1660, named “The Narrows”, and;

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

1. That in accordance with the requirements of Texas Government Code Section 2306.67071 and Texas Administrative Code Section 11.204(4), it is hereby found that: a. Notice has been provided to the governing body in accordance with Texas Government Code Section 2306.67071(a), and; b. The governing body has had sufficient opportunity to obtain a response from the applicant regarding any questions or concerns about the proposed development, and; c. The governing body has held a hearing at which public comment may be made on the proposed development in accordance with Texas Government Code Section 2306.67071(b), and; d. After due consideration of the information provided by the applicant and public comment, the governing body does not object to the proposed application.
2. That the Hutto City Council hereby approves the resolution supporting an application from Roers Companies to the Texas Department of Housing and Community Affairs for Housing Tax Credits for the proposed development known as The Narrows
3. That for and on behalf of the governing body, Mike Snyder, Mayor, or designee, is hereby authorized, empowered and directed to certify these resolutions to the Texas Department of Housing and Community Affairs.

RESOLVED on this the 1st day of the month April, 2021.

CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

ORDINANCE NO. O-17-17-07-8E

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS AMENDING THE NARROWS PLANNED UNIT DEVELOPMENT (PUD) ZONING ORDINANCE ADOPTED IN ORDINANCE NO. O-12-08-02-11A1, BY REPLACING THE DEVELOPMENT PLAN WITH THE REVISED PLAN ATTACHED AS EXHIBIT "B" AND ATTACHED HERETO, FOR 38.68 ACRES, MORE OR LESS, OF LAND, IN HUTTO, WILLIAMSON COUNTY, TEXAS AND MORE PARTICULARLY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO; PROVIDING FOR A PUBLICATION CLAUSE, SEVERABILITY CLAUSE, REPEALING CLAUSE, OPEN MEETING CLAUSE, PENALTY CLAUSE AND EFFECTIVE DATE.

WHEREAS, a request has been made to the City Council of the City of Hutto, Texas to amend the Narrows Planned Unit Development (PUD) by replacing the Development Plan with the revised plan attached as **Exhibit "B"** being attached hereto and incorporated herein, and;

WHEREAS, the Planning and Zoning Commission recommended approval of the proposed amendment on the 7th day of November, 2017, and;

WHEREAS, on the 7th day of December, 2017, after proper notification, the City Council held a public hearing on the requested amendment, and;

WHEREAS, the City Council determines that the zoning ordinance amendment provided for herein promotes the health, safety, morals and protects and preserves the general welfare of the community, and;

WHEREAS, each and every requirement set forth in Chapter 211, Sub-Chapter A., Texas Local Government Code, and Article 14.02.002, Code of Ordinances (2007 Edition), City of Hutto, Texas concerning public notices, hearings, and other procedural matters has been fully complied with, Now therefore

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

SECTION I.

That the City Council has considered and made findings on the following matters regarding the proposed amendment:

- 1) The PUD is consistent with the spirit of the community, neighborhood and other applicable land use and development plans, compatible with the character of adjacent development or recommended land uses, it would not adversely affect property near the site, and it achieves the benefits of improved design; and
- 2) The PUD will not adversely affect land with significant historical, cultural, recreational or aesthetic value; and
- 3) The PUD will give benefits through providing open space, parks, conservation of environmental features, aesthetic features and harmonious design, and/or energy efficient site design; and
- 4) The benefits of preserving land for open space, parks or other public amenities outweigh the potential impact from more intense or dense development on the site; and
- 5) The PUD controls external effects on nearby land uses such as movement and congestion of traffic; lighting; trash accumulation and litter; noise, air and water pollution; and other factors affecting public health, welfare, safety and convenience; and

- 6) The PUD will be served by adequate facilities including streets, fire protection, water and sanitation; and
- 7) The PUD does not have a significantly greater burden on the city's existing infrastructure, public improvements and services than development at a density permitted under the current zoning or suggested under community, neighborhood and other applicable land use and development plans, or arrangements are made to mitigate impacts; and
- 8) PUD architectural design, landscaping, hardscaping and signage parameters must give evidence of compatibility with adjacent development, internal consistency of design, and conformance to city design standards.

That the Narrows Planned Unit Development (PUD) is hereby amended for the property described in the **Exhibit "A"**, attached hereto and incorporated herein, and the Development Plan attached hereto as **Exhibit "B"** and incorporated herein.

SECTION II. Publication Clause

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.

SECTION III. Severability Clause

The provisions of this ordinance are severable, and if any sentence, section, or other parts of this ordinance should be found to be invalid, such invalidity shall not affect the remaining provisions, and the remaining provisions shall continue in full force and effect.

SECTION IV. Repealing Clause

All ordinances and resolutions and parts thereof in conflict herewith are hereby expressly repealed insofar as they conflict.

SECTION V. Open Meeting Clause

The City Council hereby finds and declares that written notice of the date, hour, place, and subject of the meeting at which this ordinance was adopted was posted and that such meeting was open to the public as required by law at all times during which this ordinance and the subject hereof were discussed, considered, and formerly acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

SECTION VI. Effective Date

This ordinance shall take effect and be in force from and after its passage.

READ and **APPROVED** on first reading on this the **7th** day of **December, 2017** at a meeting of the Hutto, Texas City Council; there being a quorum present.

By motion duly made, seconded and passed with an affirmative vote of all the Councilmembers present, the requirement for reading this ordinance on two separate days was dispensed with.

READ, PASSED and **ADOPTED** on first reading of ordinance this **7th** day of **December, 2017** at a meeting of the Hutto, Texas City Council; there being a quorum present.

THE CITY OF HUTTO, TEXAS


Doug Gaul, Mayor

Attest:


Lucretia Alvarez, City Secretary



**A LAND TITLE SURVEY OF
38,637.2 ACRES OUT OF THE WILLIAM GATLIN SURVEY, A-271,
WILLIAMSON COUNTY, TEXAS**

TRACT 1: BEING ALL OF THAT CERTAIN TRACT OF LAND CONTAINING 35.00 ACRES OF LAND, MORE OR LESS, SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, IN WILLIAMSON COUNTY, TEXAS, AND BEING THE SAME PROPERTY CONVEYED IN WARRANTY DEED RECORDED IN DOCUMENT NO. 2005040556, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

TRACT 2: BEING ALL OF THAT CERTAIN TRACT OF LAND CONTAINING 3.6372 ACRES OF LAND, MORE OR LESS, SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, IN WILLIAMSON COUNTY, TEXAS, AND BEING THE SAME PROPERTY CONVEYED IN WARRANTY DEED RECORDED IN DOCUMENT NO. 2009083662, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

LINE	DIRECTION	DISTANCE	RECORD
L1	N81°02'23"W	52.55	N81°02'23"W 52.55
L2	N81°14'07"W	59.50	N81°14'07"W 59.50
L3	N08°24'38"E	39.76	N08°24'38"E 39.76
L4	S87°06'30"E	25.08	S87°06'30"E 25.08

THIS TRACT IS SUBJECT TO RESTRICTIONS AS RECORDED IN DOCUMENT NO. 2005040556 AND 2009083662, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

ALL EASEMENTS RECORDED UNDER VOLUME 238, PAGE 127, VOLUME 771, PAGE 308, AND VOLUME 308, PAGE 584, DEED RECORDS, WILLIAMSON COUNTY, TEXAS, DO NOT APPLY TO THIS TRACT.

3. THIS TRACT IS SUBJECT TO A 15-FOOT EASEMENT, BARELY LINE EASEMENT AS RECORDED UNDER VOLUME 308, PAGE 18, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

4. THIS TRACT IS SUBJECT TO A CHANNEL EASEMENT AS RECORDED UNDER VOLUME 308, PAGE 584, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

5. THIS TRACT IS SUBJECT TO A WATER/WATER LINE EASEMENT AS RECORDED IN DOCUMENT NO. 200707042, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

6. TRACT 2 IS SUBJECT TO A RESERVED EASEMENT AS RECORDED IN DOCUMENT NO. 2005040556, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

7. THIS TRACT IS SUBJECT TO A RESERVED EASEMENT AS RECORDED UNDER VOLUME 308, PAGE 584, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

8. THE BEARING BASE FOR THIS TRACT IS ORIENTED TO THE CENTRAL LINE OF STATE PLANE COORDINATES.

REF. ANTHONY D. DOBIAS
CF. NO. 1104277-KFO
DATE, MARCH 24, 2011

To: **INDEPENDENT STATE COMPANY, ALAMO TITLE INSURANCE COMPANY, INC.**
VICTOR GARCIA

The undersigned does hereby certify that the plat shown hereon is a true and correct survey of the ground under his supervision and is true and correct and that the bearings, distances, and other data shown on the plat are true and correct and that the plat is a true and correct copy of the original survey.

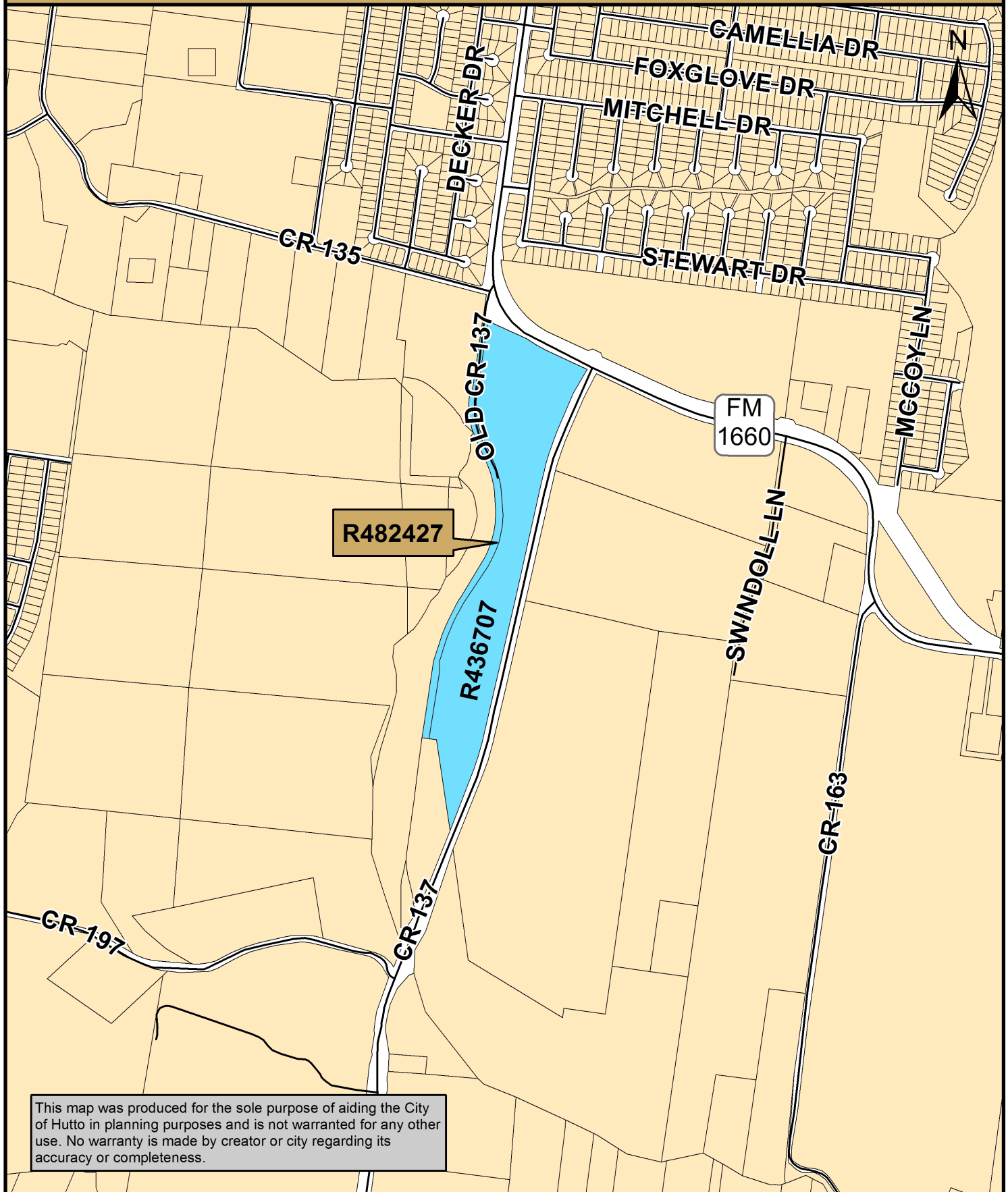
The property shown hereon is located in Zone 17, designated as a flood hazard area, and is shown on the Flood Insurance Rate Map prepared for Williamson County, Texas, by the Federal Insurance Administration Department, U.S.D. Effective Date: 07/21/2005.

**CRICHTON
AND ASSOCIATES
LAND SURVEYORS**

LAND TITLE SURVEY OF 38,637.2 ACRES OUT OF THE WILLIAM GATLIN SURVEY, A-271, WILLIAMSON COUNTY, TEXAS	
DATE: 4/1/2011	JOB NO. 11-186
SCALE: 1"=200'	PROD. NO. 11-186

RECORDERS MEMORANDUM
All or parts of the text on this page was not
clearly legible for satisfactory recordation.

Narrows PUD Amendment (38.68 Acres)



**WRITTEN REPORT AND
AMENDED DEVELOPMENT PLAN
FOR
THE NARROWS
PLANNED UNIT DEVELOPMENT (the "PUD")**

1. DEFINITIONS

Except as defined herein, words and terms used herein shall have the meaning as defined in the Unified Development Code ("UDC") in effect as of October 2017. Any word or term not defined in the UDC shall have the usual and customary meaning.

2. PROPERTY

The Narrows Planned Unit Development (the "PUD" or the "Plan") covers approximately 38.68 acres of land located within the city limits of Hutto, Texas, and being more particularly described in **Exhibit A Property Description** (the "Property").

3. APPLICABILITY OF CITY ORDINANCES

3.1 Zoning

The base zoning districts for the PUD is B-2 (General Commercial). All UDC standards in effect as of February 2017 shall apply to the PUD except as and to the extent set forth in or in conflict with the Plan. The Property shall be regulated for purposes of zoning by the Plan. All uses and development within the Property shall generally conform to the Plan as set forth herein.

3.2 Other Ordinances

All other ordinances and all other provisions of the UDC in effect as of October 2017 shall apply to the Plan except as and to the extent set forth in or in conflict with the Plan.

4. CONCEPT

The concept for the PUD is a development that integrates a mixture of light industrial, commercial, residential, and open space, consistent with best planning principles and vision. Open spaces form a pedestrian hike and bike trail which provides connectivity to future city greenbelts.

5. APPLICATIONS AND PERMITTING

Applications for plats, plans, and permits for and within the Project shall include all required elements for submittal as identified in the Code and shall identify any required elements of the Plan within the application(s).

6. DEVELOPMENT AREAS

6.1 PUD Concept Plan

The contemplated elements of the PUD are depicted on **Exhibit B PUD Conceptual Plan**.

6.2 Development Phasing

Development of any portion of the Project may be implemented at any time, following the submittal and the approval of the initial site plan for the proposed development meeting the requirements of the Code and this Plan.

7. PERMITTED USES AND LIMITATIONS

7.1 Permitted Uses

Permitted uses shall conform to **Exhibit C The Narrows Permitted Uses**.

7.2 Additional Limitations

Self-Storage uses shall be located a minimum of 300 feet from FM 1660 South and provide additional screening from CR 137. To the extent practical, the screening shall be a minimum 15 percent above the Code requirements for self-storage facilities as listed in the UDC Section 10.411.4.

8. SITE DEVELOPMENT REGULATIONS

Site development regulations are established in Chapter 4 and other applicable sections of the UDC. Water quality treatment is required for any Light Industrial Uses within the Project. Water quality treatment shall consist of best management practices that are designed in accordance with the Texas Commission on Environmental Quality Technical Guidance Manual provided that no structural control shall require a clay liner.

9. BUILDING ARCHITECTURE

Architectural visual standards shall follow those outlined in Section 10.406 in the UDC, except for Self-Storage which shall follow Sections 10.406 and 10.411.4. Self-Storage will have no door openings facing CR 137 and FM 1660 South.

10. COMPATIBILITY STANDARDS

Within the boundaries of the PUD, the following compatibility standards are established as the only compatibility standards applicable to commercial and other permitted uses. Compatibility standards shall not apply on a residential use to residential use basis, and shall not apply to any commercial or civic use except as and to the extent set forth below:

- (A) A vegetative buffer area at least 10 feet wide shall be provided and maintained between residential use areas and areas that include the following commercial uses: commercial off-street parking, consumer repair services, and food preparation. This vegetative buffer area

shall be measured from the property line of the residential use area to the nearest building in the commercial use area.

- (B) A vegetative buffer area at least 25 feet wide shall be provided and maintained between residential use areas and areas that include the following commercial uses: drive-through services, and service station. This vegetative buffer area shall be measured from the property line of the residential use area to the nearest building in the commercial or civic use area.
- (C) All other required buffer areas shall conform to Section 10.403.6 of the UDC.
- (D) Building heights shall not exceed three (3) stories.
- (E) Detention/water quality ponds do not require screening or fencing.

11. UTILITIES

If approved by the City, common trenches, which provide safe separation distances, are allowed.

Except for electrical transmission lines and temporary overhead lines installed for temporary construction site offices, utilities shall be located underground. Newly constructed electric, water, wastewater, telephone, natural gas, cable television and telecommunications utility lines constructed within the PUD will be underground (excluding above-ground connections and associated utility facilities which are commonly constructed above-ground in conjunction with underground utility lines as determined by City staff). Above ground utility facilities shall be located away from or screened from predominant public view, and must be approved by City staff.

12. PARKING REQUIREMENTS

Off-street parking and loading requirements for development in the PUD shall comply with Section 10.405 in the UDC provided that there shall be no restrictions to the allowed maximum parking. Shared parking will be allowed within the PUD provided that the reduction does not exceed 10 percent of the required parking, subject to verification by the Planning Director.

13. STREETS

13.1 Private Interior Drives

Development within the PUD may include private interior drives which serve the Project. Private interior drives, if any, shall be maintained by the property owners and shall comply with all City fire and emergency regulations. All private interior drives shall be a minimum width of twenty (20) feet provided that they meet all fire department and UDC requirements

13.2 Sidewalks

Sidewalks shall be required along both sides of all public streets within the PUD. These sidewalks shall have a minimum width of five (5) feet. Sidewalks along CR 137 shall be separated from CR 137 by a tree lawn of 5 feet minimum. The required tree lawn and associated landscaping must meet the requirements of the UDC, Section 10.407.

13.3 Public Driveways

All driveways onto public roadways shall conform to Section 10.511.12 of the UDC.

14. LANDSCAPING AND PRIVATE OPEN SPACE PLAN

14.1 Landscaping Requirements

Landscaping requirements for this PUD shall comply with Section 10.407 of the UDC. A Landscape Buffer of at least fifteen (15) feet will be provided along all Rights-of-Way. Parking within the Landscape Buffer shall be prohibited. Access drives and above-ground utilities may not encroach into the Landscape Buffer without City staff approval.

14.2 Common Open Space

Any residential or multifamily use shall comply with Common Open Space requirements in Section 10.404 of the UDC.

- (A) Common Open Spaces within or abutting public streets which provide linear greenways, pedestrian connectivity or pedestrian activity areas may also be considered for private open space lots. License agreements for private open space located in street ROW and for open space improvements above and beyond the 15-foot requirement, and agreements for use regulations, security and other matters may be entered into with the City.
- (D) Common Open Spaces may include improvements such as trails, lighting, park benches, landscaping, irrigation and accessory buildings and structures such as gazebos. Access to open spaces for police, fire or ambulance emergency vehicles will be provided. The Property Owners Association (the "POA") may adopt rules and regulations regarding public access, permitted uses, security (policing) and maintenance responsibilities for Private Open Spaces. All private open spaces will meet the minimum requirements for open space as defined in UDC Section 10.404.3.
- (E) All Common Open Spaces and structures thereon shall be conveyed, owned and maintained by the POA or another responsible entity approved by the Director. Each Private Open Space lot shall be restricted to the uses specified on the final plat of the lot that includes such space.
- (F) Common Open Spaces will not be used as temporary or permanent dumps, storage or staging areas except on a City staff approved interim basis during construction if adequately screened and located in an area that will not impact adjacent residents or employment uses.

15. PARKLAND DEDICATION

No land is contemplated to be dedicated for public parkland within the PUD and the requirements of Section 10.5.509 of the UDC are satisfied with the adoption of the Plan. Additional requirements as shown on **Exhibit B** are outlined below:

- (A) At the time of platting of any lot within the PUD that is adjacent to Brushy Creek, an additional trail easement will be dedicated contiguous with the existing ten (10) feet trail easement, such that the maximum width of the Trail Easement shall be thirty (30) feet. The width of the trail easement shall be 30 feet along the entire development area adjacent to Brushy Creek.
- (B) Any residential or multifamily use shall be required to construct an eight (8) feet wide concrete public trail within the easement. .
- (C) A minimum of three public access points shall be provided and include a 5 feet wide public concrete sidewalk that provides connectivity to CR 137 or the adjacent development. Any residential or multifamily use shall also provide at least one private connection point which may be allowed to be secured to reduce public access to the development .
- (D) Any fences located along the trail easement shall be constructed of masonry, concrete, or wrought iron.

16. TREE PRESERVATION AND TREE PROTECTION PLAN

Existing groupings of trees shall be protected and incorporated within each subdivision plat, site plan, and mitigation plans as per UDC Sections 10.407.8 and 10.407.9. To the extent practical, grading or any disruption of the soil shall not be permitted within the drip line of existing trees, and drainage patterns shall not be altered in such a way as to threaten the future viability of existing trees.

17. SIDEWALKS AND DISPLAY AREAS

Each development shall provide pedestrian connectivity where feasible with an interconnected system of sidewalks on both sides of all public streets. Off-street pathways shall be provided where necessary to complete connectivity gaps. Sidewalks may be located outside the street right-of-way provided they are located in a public use easement shown on the subdivision plat of the affected lot. Alternative surface materials, such as decomposed granite gravel, may be substituted for concrete sidewalks with the approval of the City Engineer.

Outdoor display is display of items actively for sale. Outdoor display may be located adjacent to principal buildings, does not block windows, entrances or exits and does not impair the ability of pedestrians to use required sidewalks. Outdoor displays are permitted in private open space lots and within yards. Outdoor displays shall be permitted in a public street only for special events and with the appropriate City permits. The site plan for each commercial use area shall include the approximate locations of any outdoor display areas.

18. OUTDOOR STORAGE, SERVICE, AND LOADING AREAS

The noise level of mechanical equipment on any lot shall comply with the current City noise ordinance.

No outdoor storage areas or service or off-street loading areas may be located within twenty five (25) feet of any public street, public sidewalk which excludes any sidewalk or trail contemplated in Section 15, or residential use, unless and except as required under the Americans with Disabilities Act or the Texas Accessibility Standards, or unless approved by the Director. Screening for equipment, service and storage areas shall comply with the applicable screening requirements set forth in the UDC, Sections 10.406.1.8 and 10.411.4.6. Permanent exterior equipment located in a Light Industrial development must be screened from public view. Any overnight parking of large trucks in a Light Industrial Development is allowed as an accessory use and shall be located in rear of property and screened.

19. SITE LIGHTING

Alternative street lighting standards designed to aesthetically enhance the PUD may be utilized with the approval of the Director. The use of laser source light or any similar high intensity light, including searchlights for outdoor advertising or entertainment is prohibited. Light equipment selections and lighting design shall avoid, to the extent practical glare, light trespass and light pollution, except that a low level, decorative light source may be open and is not required to be concealed within an opaque housing.

- (A) Lighting layout shall be coordinated with proposed landscaping and existing trees to maximize light distribution and avoid conflicts.
- (B) Light fixtures shall be designed and lamped for both pedestrian and vehicular purposes. Parking lot lighting shall meet applicable Code standards, and shall be designed to reduce light pollution.
- (C) Low pressure sodium lighting is permitted.
- (D) Developer will provide adequate lighting along pedestrian and trail connections as per UDC Section 10.409.

20. SIGNAGE PLAN

Signage regulations shall comply with Section 10.410 of the UDC.

21. ROADWAY IMPROVEMENTS

Roadway improvements are to be made as stated in the Traffic Impact Analysis (TIA) acceptance memo dated May 16, 2012 by Rebecca Bray, P.E. of Brown & Gay Engineers, Inc. For any residential or multifamily project, the City Engineer may require additional pedestrian crossings along CR 137 for connectivity to the existing school tract on CR 137. In addition, the City Engineer shall have the authority to waive any requirement of the TIA that are deemed to be inappropriate or unnecessary.

The Owner of each tract or lot within the PUD that is adjacent to CR 137 (Future Minor Arterial) shall dedicate a maximum of 15 (fifteen) feet of right-of-way in conformance with the City's 2011 Thoroughfare Plan at the time of platting. Upon request by the City, the Owner of each tract or lot shall dedicate the required right-of-way prior to platting and the dedication will not be unreasonably withheld provided that the roadway improvements shall begin construction within 24 months of the dedication.

No additional traffic studies or improvements shall be required for any development within the PUD, subject to review by the City Engineer.

22. ENVIRONMENTAL PROTECTION

The overall impervious cover within the PUD shall not exceed 75% of the total gross land area within the PUD. An impervious cover tracking table shall be submitted with each residential final plat and each commercial and industrial site plans.

Trails will meet the standards of the Williamson County Trails Master Plan. The use of decomposed granite gravel shall be considered pervious cover, however, its use is discouraged.

23. AMENDMENT

23.1 Minor Changes

Technical, site planning or engineering considerations that meet the intent of this PUD may call for minor deviations from the approved PUD. As determined by the Planning Director or the City Engineer minor deviations may be approved if they promote flexibility in design and are consistent with the intent of the original or subsequent PUD approvals.

23.2 Major Changes

All changes to the Plan or any Exhibit not permitted under applicable Code provisions or Section 23.1 above shall be resubmitted following the procedure required for the original PUD approval. The request for an amendment to the PUD Ordinance shall not subject the entire application to public hearing, but only that portion necessary to rule on the specific issue requiring the relief.

24. CONFLICTS AND APPEALS

24.1 Conflicts

The provisions of the Plan shall apply to and control development within the PUD. In the case of a conflict between this PUD and City regulations, the most restrictive language shall apply.

24.2 Appeal of Administrative Decisions

Administrative decisions provided for in the Plan or otherwise affecting the PUD (such as decisions by the Director) may be appealed per the UDC Section 10.203.1.

25. EXHIBITS

All schedules and exhibits referred to in or attached to the PUD are incorporated into and made a part of the PUD for all purposes.

LIST OF EXHIBITS

Exhibit A: Property Description

Exhibit B: PUD Concept Plan

Exhibit C: The Narrows Permitted Uses

EXHIBIT A – PROPERTY DESCRIPTION

**A LAND TITLE SURVEY OF
38,637.2 ACRES OUT OF THE WILLIAM GATLIN SURVEY, A-271,
WILLIAMSON COUNTY, TEXAS**

TRACT 1: BEING ALL OF THAT CERTAIN TRACT OF LAND CONTAINING 35.00 ACRES OF LAND, MORE OR LESS, SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, IN WILLIAMSON COUNTY, TEXAS, AND BEING THE SAME PROPERTY CONVEYED IN WARRANTY DEED RECORDED IN DOCUMENT NO. 2005040556, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

TRACT 2: BEING ALL OF THAT CERTAIN TRACT OF LAND CONTAINING 3.63 ACRES OF LAND, MORE OR LESS, SITUATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, IN WILLIAMSON COUNTY, TEXAS, AND BEING THE SAME PROPERTY CONVEYED IN WARRANTY DEED RECORDED IN DOCUMENT NO. 2005083662, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

LINE	DIRECTION	DISTANCE	RECORD
1	N81°02'23"W	52.55	N81°02'23"W 52.55
2	N81°14'07"W	59.50	N81°14'07"W 59.50
3	N80°24'38"E	39.76	N80°24'38"E 39.76
4	S87°06'30"E	25.08	S87°06'30"E 25.08

THIS TRACT IS SUBJECT TO RESTRICTIONS AS RECORDED IN DOCUMENT NO. 2005040556 AND 2005083662, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

ALL EASEMENTS RECORDED UNDER VOLUME 238, PAGE 127, VOLUME 771, PAGE 308, AND VOLUME 308, PAGE 308, DEED RECORDS, WILLIAMSON COUNTY, TEXAS, DO NOT APPLY TO THIS TRACT.

3. THIS TRACT IS SUBJECT TO A 15-FOOT EASEMENT BENEATH LINE AS RECORDED UNDER VOLUME 308, PAGE 18, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

4. THIS TRACT IS SUBJECT TO A CHANNEL EASEMENT AS RECORDED UNDER VOLUME 308, PAGE 308, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

5. THIS TRACT IS SUBJECT TO A WATER/WATER LINE EASEMENT AS RECORDED IN DOCUMENT NO. 200707042, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

6. TRACT 2 IS SUBJECT TO A RESERVED EASEMENT AS RECORDED IN DOCUMENT NO. 2005040556, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

7. THIS TRACT IS SUBJECT TO A RESERVED EASEMENT AS RECORDED UNDER VOLUME 308, PAGE 308, DEED RECORDS, WILLIAMSON COUNTY, TEXAS.

8. THE BEARING BASIS FOR THIS TRACT IS ORIENTED TO THE CENTRAL LINE OF STATE PLANE COORDINATES.

REF. ANTHONY D. DOBIAS
CF. NO. 1104277-KFO
DATE, MARCH 24, 2011

To: DEPARTMENT OF STATE, ALABAMA TITLE INSURANCE COMPANY, ALABAMA
VICTOR BARR

The undersigned does hereby certify that the plat shown hereon is a true and correct survey of the ground under his supervision and is true and correct and that the lines, bearings, distances, and other data shown on the plat are true and correct and that the lines, bearings, distances, and other data shown on the plat are true and correct and that the lines, bearings, distances, and other data shown on the plat are true and correct.

The property shown hereon is located in Zone 17, DESIGNATED AS A ZONE OF INTEREST, as shown on the National Flood Insurance Map of the FLOOD INSURANCE RATE MAP prepared by the Federal Insurance Administration Department, U.S.D. Effective Date: 07/21/2005, AS 2005.

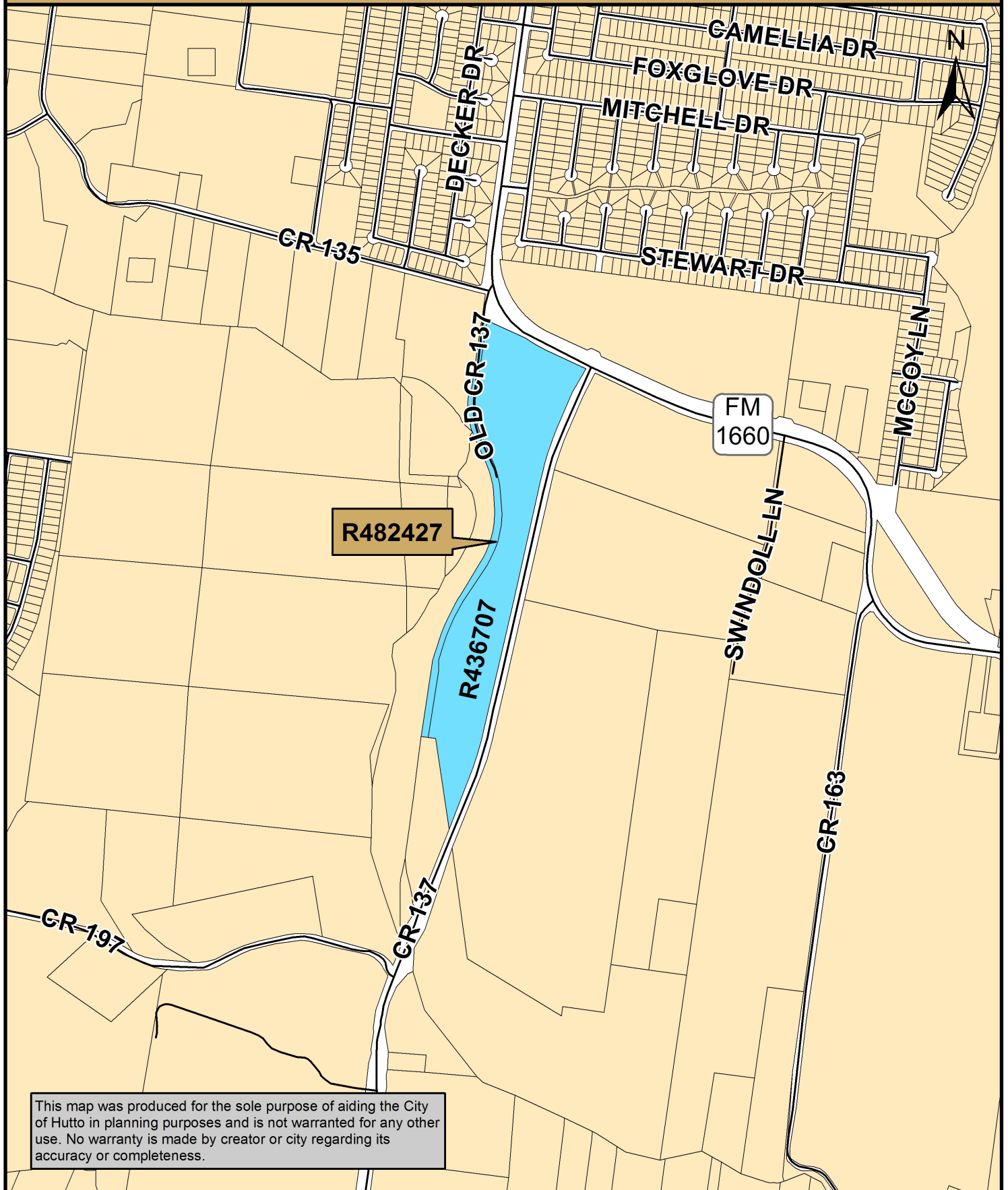
**CRICHTON
AND ASSOCIATES
LAND SURVEYORS**

**LAND TITLE SURVEY OF
38,637.2 ACRES
OUT OF THE WILLIAM GATLIN SURVEY, A-271,
WILLIAMSON COUNTY, TEXAS**

DATE: 4/1/2011	JOB NO. 11-186
SCALE: 1"=200'	DEED NO. 11-186

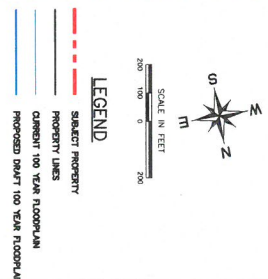
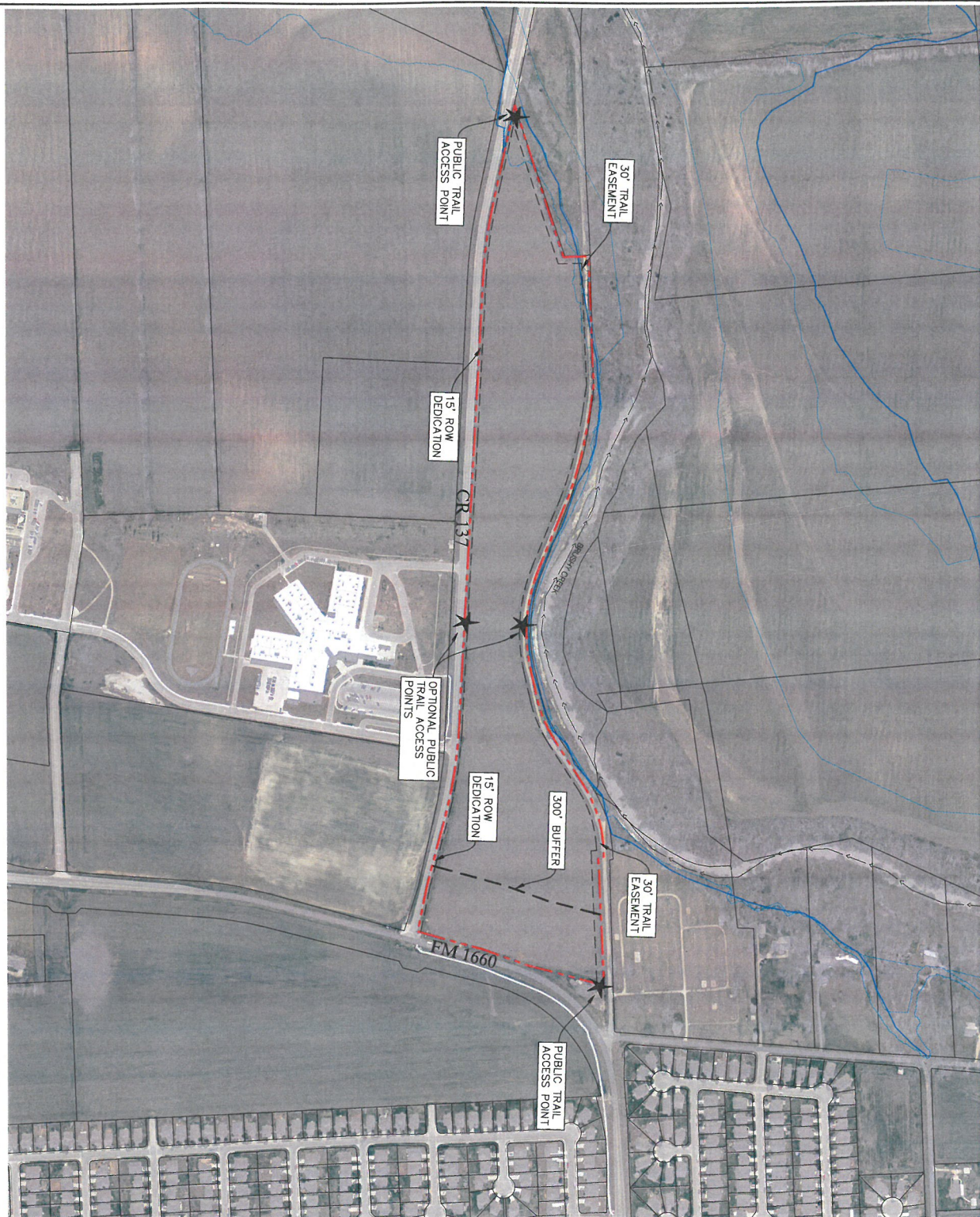
RECORDERS MEMORANDUM
All or parts of the text on this page was not clearly legible for satisfactory recordation.

Narrows PUD Amendment (38.68 Acres)



This map was produced for the sole purpose of aiding the City of Hutto in planning purposes and is not warranted for any other use. No warranty is made by creator or city regarding its accuracy or completeness.

EXHIBIT B – PUD CONCEPT PLAN



SP-2017-0164C	Scale: AS SHOWN	EXHIBIT B PUD CONCEPT PLAN	THE NARROWS PLANNED UNIT DEVELOPMENT HUTTO, TEXAS	 360 PROFESSIONAL SERVICES, INC. TEXAS REGISTRATION #4932 P.O. BOX 3630 CEDAR PARK, TEXAS 78613 PHONE (512) 334-4662 FAX (512) 900-7962
	Designed by:			
	Drawn by:			
	Checked by:			
	Date: SEPTEMBER 2017 Project No.			

EXHIBIT C – NARROWS PERMITTED USES

THE NARROWS ZONING AND PERMITTED USE TABLE	
UDC DEFINED USES	PERMITTED USES
<i>RESIDENTIAL USES</i>	
Assisted living facility	P
Boarding and rooming house	-
Dwelling: live-work	P
Dwelling: accessory unit	`
Dwelling: manufactured	-
Dwelling: multiple unit	P
Dwelling: single household attached (townhouse)	P
Dwelling: single household detached	P
Dwelling: single household village	P
Dwelling: single household zero lot line	P
Dwelling: two to four household	-
Group home	C
Halfway house	S
Independent living facility	P
Manufactured home park	-
Nursing home	P
<i>COMMERCIAL AND RETAIL USES</i>	
Adult oriented use	-
Bakery: retail	P
Bank	P
Campground, recreational vehicle park	-
Car wash	P(1)
Club/lodge facility	P
Convenience store	P
Convenience store: with gasoline sales	P(2)
Day care: child (1-6 children)	P
Day care: child (greater than 6 children)	P
Day care: adult (1-4 persons)	P
Day care: adult (greater than 4 persons)	P
Day care: pet	P
Day labor agency	-
Entertainment facility, theater	P
Farm product sales	P
Food catering	P
Funeral home	P
Gas station	P(2)

Grocery store	P
Indoor recreation facility	P
Instructional facility	P
Kennel	P(3)
Large item sales and rental: class 1	S
Large item sales and rental: class 2	S
Large item sales and rental: class 3	S
Lodging establishment	P
Lodging establishment: bed and breakfast	P
Manufactured home sales	-
Nightclub	S
Office: medical	P
Office: special medical	S
Office: professional	P
Outdoor recreation facility	P
Personal and business service shop	P
Print shop	P
Restaurant, bar	P
Retail store (no more than 5,000 sq. ft.)	P
Retail store (greater than 5,000 sq. ft.)	P
Special services	-
Travel plaza, truck stop	-
Vehicle auction	-
Veterinary clinic	P
<i>INDUSTRIAL USES</i>	
General industrial use	-
Heavy industrial use	-
Junkyard	-
Light industrial use	P
Research laboratory	P
Self-storage facility	P(4)
Trade use	P
Vehicle minor repair facility	P
Vehicle major repair facility	S
Vehicle storage facility	S(5)
Warehouse and distribution facility	P

<i>INSTITUTIONAL AND CIVIC USES</i>	
Amenity center	P
Aquatic facility	P
Athletic facility	P
Cemetery	-
Community facility	P
Golf course	-
Hospital	P
Park	P
Park and ride lot (as principal use)	S
Place of worship or assembly	P
Public utility substation	S
School: no more than 5 students	P
School: at least 6 students	P
<i>TEMPORARY USES</i>	
Construction equipment storage lot	P
Construction field office	P
Garage sale	P
Model home / lot sales	P
Portable storage container	P
Temporary building	P
<i>ACCESSORY USES</i>	
Antenna, radio hobbyist (no more than max hgt in district)	C
Antenna, radio hobbyist (greater than max hgt in district)	S
Antenna, non-residential use: no more than 15 ft. above roofline	C
Antenna, non-residential use: other	S
Wireless facility: attached	P(6)
Wireless facility: concealed	P(6)
Wireless facility: freestanding	P(6)
Donation drop-off box	S
Drive through facility	P
Home occupation	P
Residential accessory structure	P
Satellite dish	C
Swimming pool	P
Vending machine (outdoor)	P
Free-standing cisterns	P
Wind energy system	S

PUD Notes

- 1) Carwashes are permitted as an accessory use to a convenience store or other retail use. A Special Use Permit is required for any other car washes.
- 2) A Convenience Store with Gas Sales or Gas Station shall be limited to a maximum of (12 Multiple Pump Dispensers (MPD)) and shall be located a minimum of 300 feet from another Gas Station.
- 3) A Kennel as an accessory use to a Pet Day Care or Veterinary Clinic is a permitted use. A free standing Kennel shall require a Special Use Permit.
- 4) The PUD shall be limited to a combined maximum of 240 Units of Self Storage with a maximum of 80 Units allowed per story.
- 5) Vehicle Storage shall maybe allowed as an accessory use provided that the storage area is screened from FM 1660 and CR 137 and shall require a Special Use Permit.
- 6) The maximum height of a wireless facility shall be 40 feet, and shall not be a primary use in a Residential Area.



Roers – City of Hutto Introduction

March 18, 2021



BUILDING COMMUNITIES

Roers Companies is recognized for its vision, track record, passion, and investor loyalty. We are institutionally minded specialists with a passion for excellence and an unwavering commitment to quality and integrity.

Founded in 2012, Roers Cos. quickly rose to prominence in the Midwest market through our proven ability to facilitate a diverse portfolio of projects in various stages of development.

Today, our portfolio contains student apartments, senior housing, market-rate communities, affordable apartments, and mixed-use developments. In 2021 and beyond, Roers intends to expand into new cities and states as well as new product types such as workforce housing and active 55+ rentals.



Company History

44

Properties Completed or
Underway

5,400+

Units Completed or in
Development

\$835M

Construction Completed



What Sets Roers Apart?

Ambition

- Since 2012, our dedicated team has completed over \$835 million in construction, raising more than \$250 million in equity through 450 individual investors. Projects represent the multi-family residential, mixed-use, and commercial sectors — including senior living, market rate and age-restricted apartments, workforce housing, affordable housing, mixed-use properties, and student housing.

Versatility

- Roers has a dedicated and skilled management team with significant experience in acquiring, financing, developing, and managing real estate investments. Roers provides the infrastructure through which our vertically integrated approach to investments can be implemented.

Personal Commitment

- We source the best talent and operate locally within the communities we serve in order to provide an exceptional experience that protects the interests of our clients, vendors, and tenants.



Affordable Housing – What is it?

- Originally done under Section 8 of the IRS Tax Code
 - Resident subsidized
 - Residents pay 30% of their income and then HUD pays the difference for the contract rent
- Today's affordable housing is governed by Section 42 of the IRS Tax Code created under the Tax Reform Act of 1986
 - Developer subsidized
 - Income based housing with rents determined by HUD annually
- Two types of tax credits under Section 42:
 - 4% Non-Competitive
 - 9% Competitive

Affordable Housing – What is it?

	9% Tax Credits	4% Tax Credits with Tax-Exempt Bonds
Subsidy Type	Federal	Federal
Allocation Process	Competitive	Non-Competitive
Average Rents	30%-60% AMI (Area Median Income)	60% AMI
Project Financing Percentage	70%	30%
Financing Fees	Low	High to very High
Average Project Size	Less than 100 Units	200 Units +
Financing Leverage (Debt)	Low	High

Austin – Round Rock MSA Income Limits

Program and Location Information

Affordable Housing Program	IRS Section 42 Low-Income Housing Tax Credit (LIHTC)
Year ⁽¹⁾⁽²⁾	2020 (effective 04/01/20)
State	TX
County	Williamson County
MSA	Austin-Round Rock, TX MSA
Persons / Bedroom	1.5 Person / Bedroom
4-person AMI ⁽³⁾	\$97,600
National Non-Metropolitan Median Income ⁽³⁾⁽⁴⁾	\$62,300
HERA Special ⁽⁵⁾	Not eligible
Hold Harmless ⁽⁶⁾	You have indicated that your project was placed in service on or after 04/01/2020 and is therefore eligible to have its income and rent limit held harmless beginning with the 2020 limits.
Placed in Service Date ⁽⁷⁾	On or after 04/01/2020.

LIHTC Income Limits for 2020 (Based on 2020 MTSP Income Limits)

	Charts	60.00%	140.00%
1 Person	▲▲	41,040	57,456
2 Person	▲▲	46,860	65,604
3 Person	▲▲	52,740	73,836
4 Person	▲▲	58,560	81,984
5 Person	▲▲	63,300	88,620
6 Person	▲▲	67,980	95,172
7 Person	▲▲	72,660	101,724
8 Person	▲▲	77,340	108,276
9 Person	▲▲	81,960	114,744
10 Person	▲▲	86,640	121,296
11 Person	▲▲	91,380	127,932
12 Person	▲▲	96,060	134,484

LIHTC Rent Limits for 2020 (Based on 2020 MTSP/VI Income Limits)

Bedrooms (People)	Charts	60.00%	FMR
Efficiency (1.0)	▲▲	1,026	988
1 Bedroom (1.5)	▲▲	1,098	1,134
2 Bedrooms (3.0)	▲▲	1,318	1,356
3 Bedrooms (4.5)	▲▲	1,523	1,763
4 Bedrooms (6.0)	▲▲	1,699	2,128
5 Bedrooms (7.5)	▲▲	1,875	

Who can Qualify for 60% AMI Units?

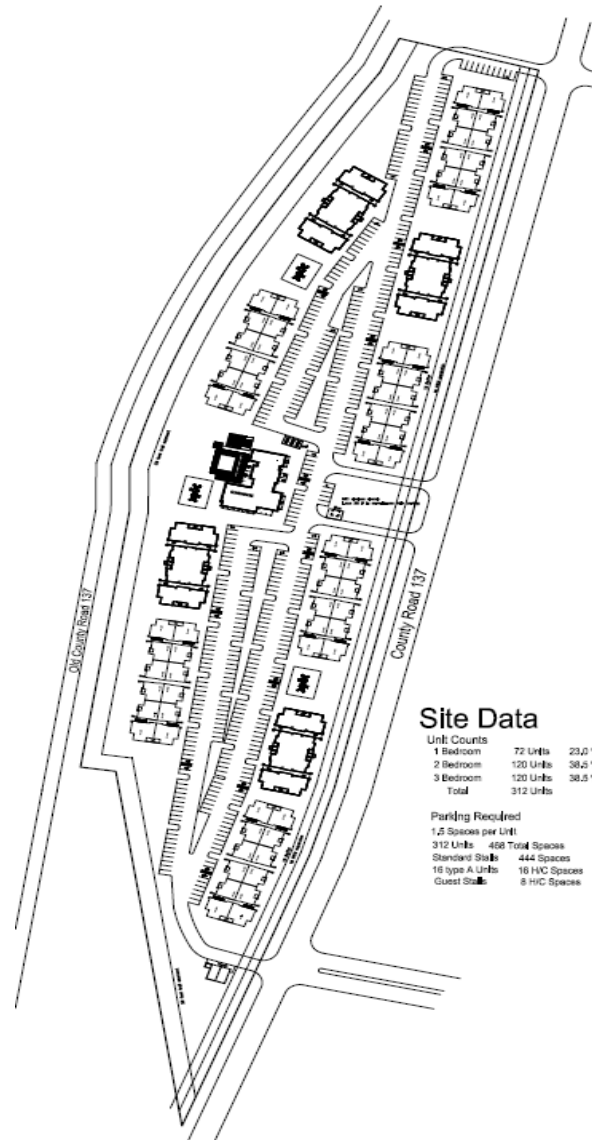
Unit Type	Estimated Rent	Income Limit
1 Bedroom	\$1,050	\$43,920
2 Bedroom	\$1,250	\$52,740
3 Bedroom	\$1,450	\$60,930



Project Details



Site Plan – The Narrows Apartments



Unit Mix

1 Bedroom – 72

2 Bedroom – 120

3 Bedroom – 120

Total - 312

Builder Exteriors and Elevations





Community Amenities

- Outdoor Play Areas
- Walking Trails
- Central Clubhouse with:
 - Clubroom
 - Fitness Center
 - On-Site Management Offices
 - Pool
 - Community Room





Unit Finishes

- Solid Surface Countertops
- Stainless Steel Appliances
- Resilient Flooring and Carpet
- In-Unit Washer and Dryer
- Energy Efficient Lighting
- Patios/Balconies





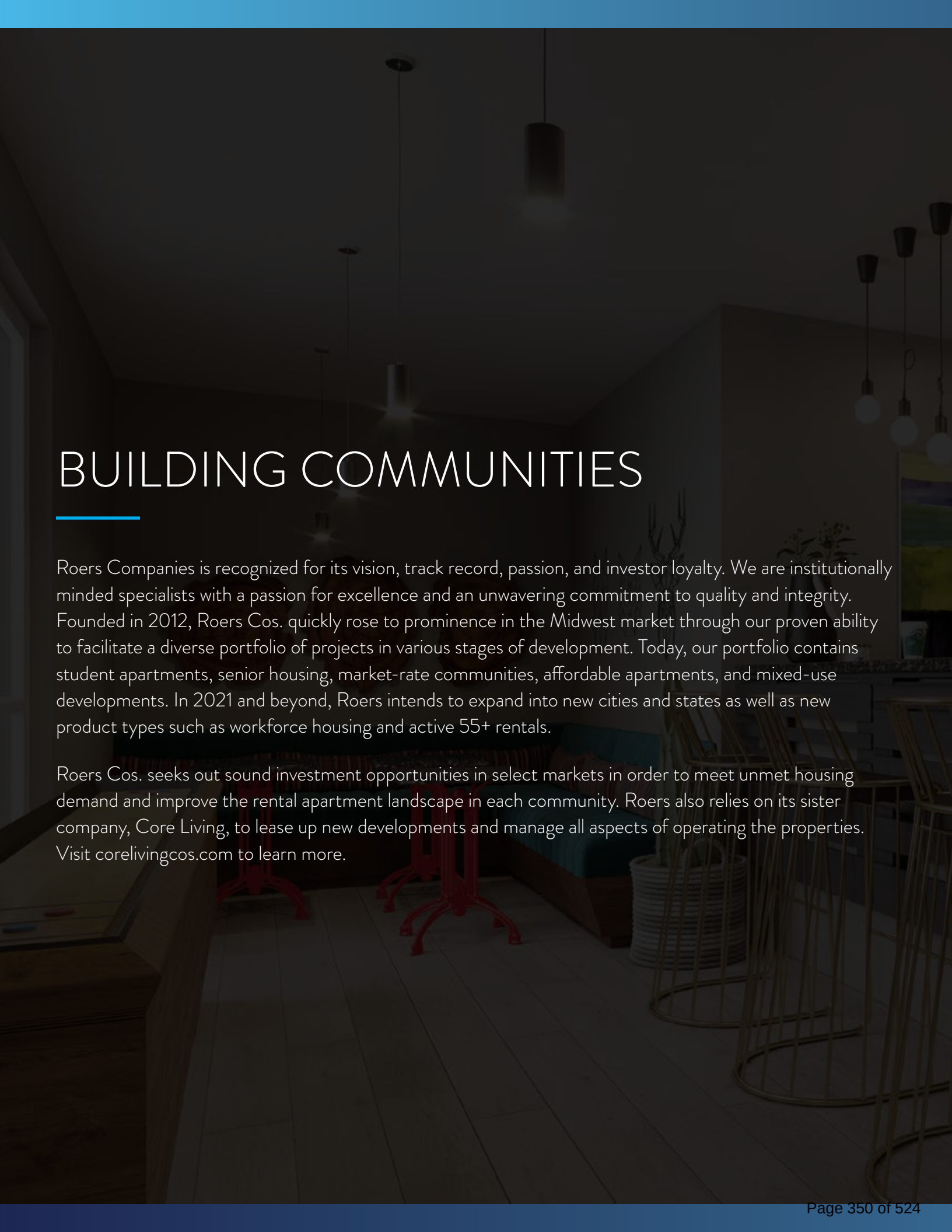
ROERS
COMPANIES



ROERS
COMPANIES



QUALIFICATIONS OVERVIEW



BUILDING COMMUNITIES

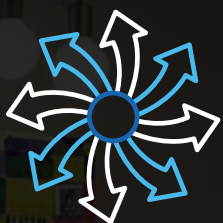
Roers Companies is recognized for its vision, track record, passion, and investor loyalty. We are institutionally minded specialists with a passion for excellence and an unwavering commitment to quality and integrity. Founded in 2012, Roers Cos. quickly rose to prominence in the Midwest market through our proven ability to facilitate a diverse portfolio of projects in various stages of development. Today, our portfolio contains student apartments, senior housing, market-rate communities, affordable apartments, and mixed-use developments. In 2021 and beyond, Roers intends to expand into new cities and states as well as new product types such as workforce housing and active 55+ rentals.

Roers Cos. seeks out sound investment opportunities in select markets in order to meet unmet housing demand and improve the rental apartment landscape in each community. Roers also relies on its sister company, Core Living, to lease up new developments and manage all aspects of operating the properties. Visit corelivingcos.com to learn more.



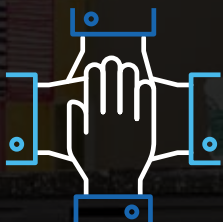
Ambition

Since 2012, our dedicated team has completed over \$835 million in construction, raising more than \$250 million in equity through 450 individual investors. Projects represent the multi-family residential, mixed-use, and commercial sectors — including senior living, market rate and age-restricted apartments, workforce housing, affordable housing, mixed-use properties, and student housing.



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44

PROPERTIES COMPLETED
OR UNDERWAY

5,400+

UNITS COMPLETED OR
IN DEVELOPMENT

\$835M+

CONSTRUCTION
COMPLETED

6

STATES WITH COMPLETED
PROJECTS

90+

INDIVIDUALS EMPLOYED BY
ROERS & CORE LIVING

4,000,000+

GROSS SQUARE FEET
DEVELOPED



REAL ESTATE DEVELOPMENT

HOME GROWN VALUES. HIGH-RISE VISION.

Roers Companies is a bold full-service real estate development firm rooted in Midwestern work ethic but driven by a modern growth mentality. Roers projects elevate local markets, diversify portfolios and communities, and deliver value for all parties involved.

Roers' real estate team upholds a responsibility to facilitate sustainable development, designing each property to align with the community's unique needs and values to generate the most widespread benefit with each project.

EXECUTIVE LEADERSHIP



Kent Roers

Owner

Co-founder and owner of Roers Companies, Kent drives our equity-raise process and oversees investor relations for Roers' projects. Kent has over 15 years of experience in real estate and finance. In that time, he has been involved in almost every aspect of residential properties, from leasing single-family homes to developing luxury multi-family complexes. In building Roers into the company it is today, Kent led the team on more than 35 projects totaling \$835+ million across six states. Kent gained his Certified Financial Planning (CFP) certification in 2001 and has earned series 7, 66, 65, and 63 financial securities licenses. He holds a B.S. in Business Administration from Southwest State University.



Brian Roers

Owner

Brian is a co-founder and owner of Roers Companies who is involved in all facets of the firm's operations to ensure we reach occupancy, budgetary, and development goals. He started his career in real estate 15 years ago, purchasing single-family homes, duplexes, and student housing around the U of M. After gaining his CPA license in 2002, Brian co-founded Anderson & Roers CPAs, in which he held 50% partnership until launching Roers Companies in 2012. Running a successful accounting firm prepared Brian for overseeing Roers operations, including finance, marketing, and property management. In 2018, Brian was named to the Minneapolis/St. Paul Business Journal's "40 Under 40" honoree. Brian double-majored in Management and Accounting at St. John's University.



Jeff Koch

Partner

Jeff grew up with the Roers brothers in Marshall, Minnesota. He joined Roers Companies in 2013, bringing 10 years of experience in project management, data analysis, and contract negotiations from his years at Target Corporation. He drives our strategy for new developments and new markets for Roers Companies. Jeff's passion for real estate traces back to 2003, when he bought his first investment property. He has been buying, renovating, selling, and managing properties ever since. Jeff attended St. Cloud State University, where he earned B.S. in Marketing.

DEVELOPMENT TEAM LEADERS



Expertise

- Affordable housing development
- Section 42/LIHTC financing
- Historic conversion/redevelopment
- Market-rate construction and finance
- City partnerships
- TIF, HOME, CDBG, AHTF, TOD

Shane LaFave

Director of Development

Shane LaFave has been in the real estate development field for 14 years. He has worked on everything from affordable housing renovation in suburban areas to high-end market-rate buildings in urban cores. Shane has also worked to develop multiple hotels, historic buildings, commercial spaces, and two solar farms. As Director of Development, he oversees the development team as they drive new projects from initial conception through the end of construction. This includes lining up financing, obtaining entitlements/approvals, and collaborating with other departments to design a new product for that market.

Education

B.S. in Real Estate Studies, University of St. Thomas

Previous Experience

Sherman Associates | Minneapolis, MN | Director of Development

Shane spent almost five years at Sherman. Originally hired in the role of Developer, he moved to Director of Development and oversaw the development team as well as his own projects. In his time there, Shane developed over \$250 million of new projects including four signature projects in downtown Minneapolis.

Dominium | Plymouth, MN | Sr. Development Associate

Shane spent almost eight years at Dominion and worked primarily on the acquisition and renovation of LIHTC projects around the country. In total, he completed over 2,500 units of LIHTC acquisition/renovation including three historic conversion projects.

Notable Projects

East End Apartments | Minneapolis, MN

Mixed-use 187-unit market rate apartments with retail on the first floor including Trader Joe's

Canopy Hotel | Minneapolis, MN

Historic conversion of the underutilized Thresher Square building into a Canopy Hotel. Utilized federal and state historic tax credits.

Frost English Village | Maplewood, MN

Multiphase development including one LIHTC building financed with 9% tax credits and TIF and the second phase being a market-rate 55+ apartment building also financed with TIF.

Leather Trades | St. Louis, MO

Historic conversion of an old manufacturing building to 86 units of affordable housing. Utilized five different tax credits and two forms of city assistance to finance the project.

Euclid Apartments | Euclid, OH

Acquisition and renovation of 738 units of affordable housing using low income housing tax credit equity. Was originally a distressed asset that was taken through the receivership process, renovated, and stabilized.

DEVELOPMENT TEAM LEADERS



Ross Stiteley Senior Developer

Ross Stiteley joined Roers Companies in 2020, bringing 13 years of experience in real estate development. He has an extensive background in affordable and market-rate multifamily housing that includes acquisition/rehabilitation, historic adaptive re-use, and new construction. As a Senior Developer, Ross drives new projects from initial conception through completed construction. This includes deal sourcing, feasibility analysis and underwriting, obtaining site control, entitlements, debt and equity sourcing, and overseeing the architectural and construction processes. Ross is based in Madison, Wisconsin.

Education

B.S. in Real Estate & Urban Land Economics, University of Wisconsin — Madison

Previous Experience

Sherman Associates | Minneapolis, MN | Senior Developer

Ross spent almost four years at Sherman. As Senior Developer, Ross drove new projects from initial conception through construction completion, including the sourcing of all debt and equity commitments. In his time at Sherman, Ross developed over \$200 million of new projects including two signature projects in downtown Westminster, CO.

Dominium | Plymouth, MN | Sr. Development Associate

Ross spent almost nine years at Dominion, one of the nation's largest affordable housing developers, and worked primarily on the acquisition and renovation of LIHTC projects in 12 states including Colorado, Texas, and Arizona. While at Dominion, Ross oversaw the acquisition and development of over 2,000 affordable units by securing \$500 million in debt and equity from national lenders and equity syndication firms.

Notable Projects

1601 Colorado Apartments | Denver, CO

Acquisition and rehabilitation of 112-unit affordable housing community done in partnership with the Colorado Housing & Finance Authority and Denver Housing Development Partners.

Sea Mist Townhomes | Rockport, TX

Acquisition and rehabilitation of 76-unit affordable housing community done in partnership with the Texas Department of Housing and Community Affairs (TDHCA).

Humble Memorial Gardens | Humble, TX

Acquisition and rehabilitation of a 75-unit affordable housing community targeted to independent seniors 55+ and done in partnership with the Texas Department of Housing and Community Affairs (TDHCA).

Arcade Apartments | St. Louis, MO

Historic conversion of St. Louis's first indoor shopping promenade building to 282 units of affordable housing and 50,000 SF of commercial space. Utilized 6 different tax credits and 4 forms of City/State assistance to finance the project.

Expertise

- Affordable housing new construction
- Affordable housing acquisition / rehabilitation
- Family & independent senior housing
- Section 8/Section 42/LIHTC financing
- Historic conversion/redevelopment
- Distressed asset workout projects
- Market rate construction and finance
- City partnerships
- TIF, HOME, CDBG, AHTF, TOD

DEVELOPMENT TEAM



Andy Bollig
Developer

Andy Bollig has been in the real estate development field for more than four years. Because he worked previously on tax credit, market rate, commercial, and hotel developments, Andy brings a variety of experience to the team. As developer, he works on all facets of development from origination deals to sourcing financing and construction management. Andy holds a Bachelor of Science degree in Real Estate Studies from the University of Saint Thomas. He is based in Minneapolis, Minnesota.



James Riley
Senior Development Associate

James has been in the real estate development field for over three years. He has primarily worked in affordable housing, having completed numerous new construction and acquisition-rehabilitation projects through the U.S. In his role, he works on all facets of developments from origination, design, financing, and construction. James graduated Summa Cum Laude from the University of Saint Thomas with degrees in Real Estate Studies and Finance.



Logan Schmidt
Senior Development Associate

Logan Schmidt has been working in the real estate development field for four years and is focused on the new construction and acquisition/rehabilitation of affordable housing. Logan leads the development process from initial concepts through lease-up and stabilization. His responsibilities include deal sourcing, feasibility analysis and financial underwriting, entitlements, sourcing of debt and equity, and managing architectural and construction processes. Logan holds a Bachelor of Business Administration in Finance, Investments, and Banking as well as a BBA in Real Estate and Urban Land Economics from UW—Madison and currently resides in Minneapolis, Minnesota.

CORPORATE VALUES

Passion

We are inspired by what we do

Work Ethic

We work tirelessly to achieve results

Teamwork

We do our best when we work together

Integrity

We earn and keep others' trust

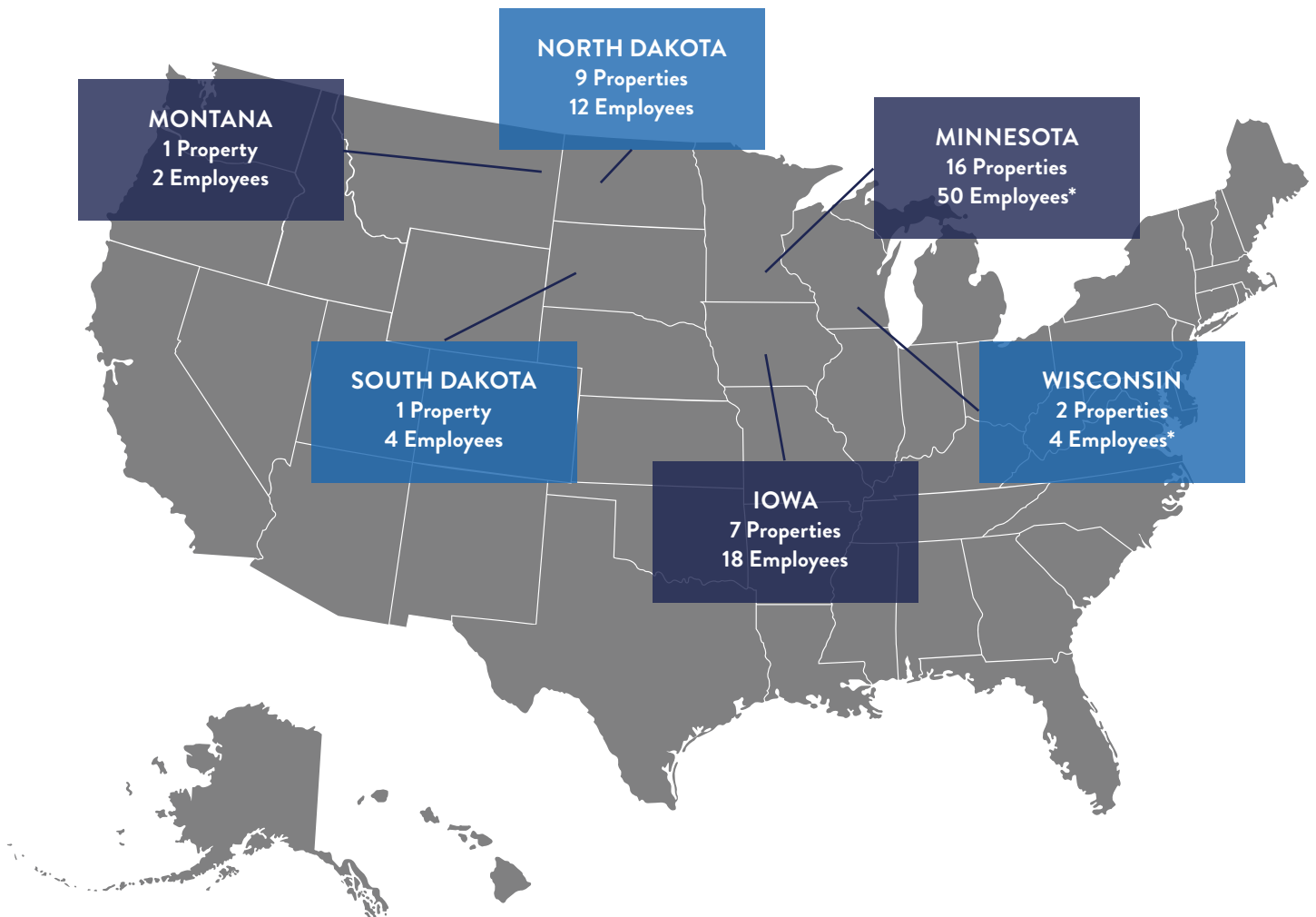
Ownership Mindset

We are empowered to make smart decisions for the business

REFERENCES

Name & Title	Organization	Phone	Email
Cities			
Scott Hickok, Community Development Director	City of Fridley	763-572-3590	scott.hickok@fridleymn.gov
John Hall, Director of Economic Development	City of Westminster	303-658-2113	jhall@cityofwestminster.us
Sarah Nurmela, Neighborhood Planning & Implementation Manager	City of Denver	720-865-2921	sarah.nurmela@denvergov.org
Housing Finance Agencies/Public Housing Authorities			
Denise Tamulis, Tax Credit Officer	Colorado Housing & Finance Authority	303-297-7386	dtamulis@chfainfo.com
Diane Leavesley, Executive Director	Douglas County Housing Partners	308-784-7824	dleaves@douglas.co.us
Lenders			
Tim White, Senior Vice President	Cedar Rapids Bank & Trust	319-743-7111	twhite@crbt.com
Dan Smith, Senior Vice President	US Bank	612-303-3689	daniel.smith1@usbank.com
Kelly Frank, Senior Vice President	KeyBank Real Estate Capital	216-689-5362	kelly_a_frank@keybank.com
Frank Hogan, Senior Vice President	Colliers	612-376-4042	frank.hogan@colliers.com
Accountants			
Jeff Cunningham, Partner	RubinBrown	303-952-1257	jeffrey.cunningham@rubinbrown.com
Investors			
Aaron Krasnow, Regional Director	RBC Capital Markets	303-595-1159	aaron.krasnow@rbccm.com
Darrick Metz, Senior Vice President	WNC	714-662-5565	dmetz@wncinc.com
Joel Hauenstein, Vice President	Alliant Capital	740-927-1077	joel.hauenstein@alliantcapital.com
Legal			
John Stern, Shareholder	Winthrop & Weinstine	612-604-6588	jstern@winthrop.com
Scott Fireison, Partner	Troutman Pepper Hamilton Sanders	202-220-1200	fireisons@pepperlaw.com
Josh Meyer, Partner	Kutak Rock	402-231-8919	joshua.meyer@kutakrock.com

GEOGRAPHICAL FOOTPRINT



Roers Cos. & Core Living do business in six states with more than 90 employees between the two companies. This map represents properties and offices currently open and either owned by Roers or managed by Core Living.

** The employee count reflects Roers and Core Living employees only. Additionally, eight Roers-owned properties, including our Havenwood Senior Living portfolio, are operated by third-party providers who oversee on-site staff at each location.*



EXPERIENCE OVERVIEW

Completed & Operating Projects

RESIDENTIAL

Alo Apartments

Buffalo, MN; 60 units (October 2020)

Cove Apartments

Duluth, MN; 48 units (September 2020)

Havenwood Buffalo Senior Living

Buffalo, MN; 90 units (July 2020)

Maven Apartments*

Burnsville, MN; 137 units (April 2020)

N&E*

Minneapolis, MN; 93 units (March 2020)

Carlton Lofts

Cloquet, MN; 57 units (2020)

Havenwood Burnsville Senior Living

Burnsville, MN; 134 units (2020)

Maxwell Lofts

Milwaukee, WI; 116 units (2019)

Havenwood Onalaska Senior Living

Onalaska, WI; 128 units (2019)

Venue Apartments

Chanhassen, MN; 134 units (2019)

Havenwood Minnetonka Senior Living

Minnetonka, MN; 100 units (2019)

Mezzo Apartments*

Minneapolis, MN; 110 units (2018)

Flux Apartments

Des Moines, IA; 90 units (2018)

Soll Apartments

Des Moines, IA; 162 units (2018)

Havenwood Richfield Senior Living

Richfield, MN; 88 units (2018)

Hickman Flats

Des Moines, IA; 203 units (2018)

Red44

Rochester, MN; 159 units (2017)

Confluence on Third

Des Moines, IA; 211 units (2017)

The Pines at Rapid

Rapid City, SD; 124 units (2016)

The Bluffs of Williston

Williston, ND; 148 units (2015)

Hunters Run Apts I & II

Watford City, ND; 201 units (2014-15)

Tioga Square

Tioga, ND; 25 units (2014)

Sidney Apartments

Sidney, MT; 66 units (2014)

28th Street Apartments

Williston, ND; 93 units (2014)

Stanley Square

Stanley, ND; 25 units (2014)

Tioga Townhomes

Tioga, ND; 30 units (2013)

Tioga Apartments

Tioga, ND; 33 units (2013)

Stanley Apartments

Stanley, ND; 40 units (2012)

* Starred properties were built and sold by Roers Cos.



STUDENT HOUSING

College Living St. Cloud

St. Cloud, MN 391 beds (2016)

CORE

Ames, IA 132 beds (2018)

Spectrum*

Minneapolis, MN 180 beds (2017)

COMMERCIAL

Soll Retail

Des Moines, IA 13,000 SF (2018)

Watford Center

Watford City, ND 16,000 SF (2015)

Tioga Square

Tioga, ND 9,900 SF (2014)

Onyx Workspace Retail

Des Moines, IA 2,500 SF (2018)

Graybar Electric

Watford City, ND 20,388 SF (2015)

Stanley Square

Stanley, ND 9,000 SF (2014)

Harvest Hills I

Williston, ND 40,000 SF (2015)

Projects Underway

1,598+ UNITS

Havenwood Senior Living — Maple Grove, MN

150 units of senior housing
Estimated completion Spring 2021

Beyond — Woodbury, MN

255 units of market-rate rental apartments
Estimated completion Fall 2021

Northlake Lofts — Lakeville, MN

208 units of market-rate rental apartments
Estimated completion Spring 2022

Axle Apartments — Fridley, MN

262 units of workforce apartments
Estimated completion Summer 2022

Savor — West St. Paul, MN

200 units of market-rate apartments
Estimated completion Summer 2022

Risor of Apple Valley, MN

176 units of active 55+ apartments and townhomes
Estimated completion Summer 2022

Risor of Bloomington, MN

150+ units of active 55+ apartments and townhomes
Estimated completion Summer 2022

Community Within the Corridor — Milwaukee, WI

197 units of historic redevelopment plus commercial spaces
Estimated phase one completion Summer 2022

TAX CREDIT

Roers has a wide background of leveraging numerous financing sources including low-income-housing tax credits, historic tax credits, TIF, and utilizing the benefit of opportunity zones. With a commitment to providing a variety of housing types to all communities, Roers utilizes innovative financing sources to develop affordable housing.



Alo Apartments

204 First Avenue NW, Buffalo, MN 55313

Inspired by the beauty of Buffalo Lake, Alo Apartments brings a wave of luxury to affordable living in Buffalo, Minnesota. The 60-unit community offers a mix of studio, one-, two-, and three-bedroom apartment homes and abundant amenities. Alo opened its doors to the first residents in October 2020 and is now 100% leased.

Completed Fall 2020

Square Feet: 97,000

Architect: Kaas Wilson

Cost: \$15 million

Manager: CommonBond



Maxwell Lofts

214 E Florida Street, Milwaukee, WI 53204

Roers' redevelopment of the 100-year-old industrial building marked its first historic rehab project as well as the first venture in Milwaukee. Located in the Walker's Point neighborhood, Maxwell is just one mile from Lake Michigan. The five-story building consists of 116 apartments and 46 unique floor plans. The property has immense character that blends historic features with modern finishes and amenities to make it one of Roers' most unique and popular developments.

Completed December 2019

Square Feet:

119,000

Architect:

Continuum Architects

Contractor:

Greenfire Construction

Manager:

Core Living



Cove Duluth

1 E First Street, Duluth, MN 55802

Nestled near the shores of Lake Superior in the heart of Duluth, Cove Apartments celebrates the harbor city with nautical-inspired interior spaces. On the corner of Lake Avenue and East First Street, two 1910-era commercial buildings have been reinvented as a cozy 48-unit apartment community. One of Cove's most unique features is a repurposed skyway lounge boasting lake and downtown views.

Completed September 2020

Square Feet:

55,000

Builder & Architect:

Gardner

Cost:

\$11 million

Manager:

ShipRock



Carlton Lofts

509 Carlton Avenue, Cloquet, MN 55720

This historic preservation development brings affordable housing and office space to Cloquet. The 57 rental units provide a much-needed housing option for local working families within the footprint of a historic school.

Completed December 2019

Square Feet:

55,000

Builder & Architect:

Kaas Wilson

Cost:

\$16 million

Manager:

CommonBond

WORKFORCE HOUSING

Since most multi-family developers focus heavily on market-rate and luxury apartments, many markets are left without quality rental housing options at a price point that's attainable for the average worker. Roers aims to meet the needs of communities where skyrocketing rental prices are making it harder for individuals to live and work in their preferred city.



Axle Apartments Fridley, Minnesota

With 262 apartments, Axle is the largest Roers development to-date. This community will offer studio, 1-, and 2-bedroom apartments. Rental rates will be set to approximately 80% of market rate to offer an affordable housing option to renters in the northern Twin Cities metro area with beautiful finishes and convenient amenities typically found in more expensive properties.

Coming Summer 2022

Square Feet: 135,000

Architect: Brunton Architects & Engineers

Contractor: Ironmark

Cost: \$50 million



Exceptional Interiors

A lower monthly rent price doesn't mean skimping on quality. Every apartment home features desirable modern materials and fixtures for our workforce and affordable apartments.



MARKET RATE & MIXED USE

Roers' mixed-use and multifamily properties employ the full scope of the team's resources, infrastructure, and experience to integrate the residential and commercial functions into cohesive developments that fulfill the company's commitment to contribute value to the community with every project.



Confluence on 3rd Apartments 103 SW 3rd Street, Des Moines, IA 50309

Confluence on 3rd is the first luxury living apartment complex in downtown Des Moines. We used virtual reality as an innovative strategy for marketing the property's 211 units while the project was still under construction. This innovation paid off — Confluence reached 97% occupancy just eight months after opening. Centrally situated in one of the fastest-growing cities in the U.S., Confluence delivers the best convergence of luxury and location in downtown Des Moines. This was Roers' first and largest development in downtown Des Moines.

Completed Spring 2017

Square Feet: 280,000
Architect: Urbanworks

Contractor: Frana
Cost: \$42 million



Flux

1400 Walnut Avenue, Des Moines, IA 50309

Flux delivers resort-style living with a boutique flair in the heart of downtown Des Moines. Flux's 90-unit property features open-layout floor plans with nine-foot ceilings, an outdoor courtyard with a hot tub and grill, and a rooftop lounge that highlights the impressive skyline. On the main floor, the Onyx office suites offer convenience for those who want to live and work downtown.

Completed 2018

Square Feet:	Contractor:
96,000	Bauer Design Build
Architect:	Cost:
Urbanworks Architecture, LLC	\$17 million



Soll

2301 Ingersoll Avenue, Des Moines, IA 50312

Located within walking distance of downtown Des Moines and the Western Gateway, Soll is a welcome retreat from the hustle of the workday with easy access to nightlife and dining. Soll was Des Moines' first rooftop pool and whirlpool spa. Soll is a 165-unit mixed-use project with studio, one-, and two-bedroom apartments and over 5,000 square feet of retail space.

Completed Summer 2018

Square Feet:	Contractor:
196,000	Estes Construction
Architect:	Cost:
Urbanworks Architecture, LLC	\$34 million



Spectrum

815 9th Avenue SE, Minneapolis, MN 55414

Spectrum is a 118-unit resort-style living experience for student and young professional residents. Adjacent to downtown, Dinkytown, and Northeast, this community is an all-inclusive social destination for residents and their guests. An array of on-site amenities make Spectrum's apartments and townhomes a popular place to call home. A year-round hot tub, patio cinema, rooftop deck and grill, and fireside lounge give residents an unparalleled experience.

Completed Summer 2017

Square Feet:	Contractor:
117,000	Reuter Walton Commercial
Architect:	Cost:
DJR Architecture, Inc	\$24 million



Bluffs of Williston

3009 31st Street W, Williston, ND 58801

The Bluffs of Williston is a 148-unit apartment community serving the Bakken oil workforce. The Class A, four-story buildings offer high-end finishes and heated underground parking. The property's location, right off of a major transportation artery for the Bakken oil region along with its rich amenities make the Bluffs of Williston a true legacy in the North Dakota real estate market. This was Roers' third North Dakota development in the Bakken region.

Completed 2014

Square Feet:	Contractor:
259,000	Cole Group Contractors
Architect:	Cost:
Cole Group Architects	\$29 million

SENIOR HOUSING

Roers first earned a reputation for success with its innovative developments in the senior housing sector, which remain among the team's proudest accomplishments. To date, the company has developed and built a collective 1 million square feet of senior housing. The sixth Havenwood Senior Living property will open in Spring 2021.



Havenwood of Richfield 245 76th Street West, Richfield, MN 55423

Havenwood of Richfield, with 88 apartments, was our first senior living development under the Havenwood brand and was a huge success — meeting a big demand for senior housing in the Richfield market. Residents can choose from studio, one-bedroom, and two-bedroom floor plans, and enjoy access to a full continuum of care services.

Completed Summer 2018

Square Feet: 135,000

Architect: Brunton Architects & Engineers

Contractor: CBS Construction

Cost: \$20 million



Havenwood of Burnsville

14401 Grand Avenue, Burnsville, MN 55306

Havenwood of Burnsville is a 134-unit senior living community in a third-ring Minneapolis suburb. It offers a mix of 74 independent living units, 42 assisted living units, and 18 memory care suites. The community provides a wide variety of studio, one-bedroom, and two-bedroom floor plans. Community amenities include a mail lounge, private dining rooms, a community patio, a salon and spa, a fitness center, pet wash, car wash, woodworking shop, arts and crafts room, library, pub room, and chef-run restaurant.

Completed Winter 2020

Square Feet: 191,000

Architect: Kaas Wilson Architects

Contractor: Bauer Design Build

Cost: \$28 million



Havenwood of Onalaska

3770 Emerald Drive East, Onalaska, WI, 54650

Havenwood of Onalaska is a 128-unit independent and assisted living community in a suburb of La Crosse, Wisconsin. This four-story building offers residents an array of social, wellness, and spiritual activities as well as modern and convenient amenity spaces for dining, fitness, social activities, pet care, and more. Residents can live independently or with health care services provided by the Havenwood clinical team.

Completed Winter 2019

Square Feet: 180,000

Architect: Kaas Wilson Architects

Contractor: CBS Construction

Cost: \$26 million



Havenwood of Minnetonka

17724 Old Excelsior Boulevard, Minnetonka, MN 55345

Havenwood of Minnetonka is an innovative age-in-place community offering a wide range of rental living options for seniors, including memory care services along with independent and assisted living. The 97 apartments range from studios to two-bedrooms, and seniors enjoy amenities such as a wellness center, coffee shop, fitness classes, and a dining room catered by an on-site chef.

Completed Spring 2019

Square Feet: 133,000

Architect: InSite Architects

Contractor: CBS Construction

Cost: \$25 million

Roers' portfolio includes six Havenwood Senior Living communities in Minnesota and Wisconsin that offer independent and assisted living, plus additional care in select facilities.



CORE LIVING

PROPERTY MANAGEMENT

Core Living is a full-service property management company with one simple vision: to elevate the multifamily rental market. Core Living manages residential and mixed-use properties that enhance neighborhoods and provide an exceptional living experience. Property owners and investment partners rely on our team to improve cash flow and grow the long-term value of each asset we manage, while residents appreciate a high level of service, comfort, and quality from our communities.

Achievements

Inc. 5000 Fastest-Growing Private Companies in the U.S. (#801 in 2020, #1108 in 2019)

Inc. 250 Most Successful Companies in the Midwest (#72)

Minneapolis/St. Paul Business Journal Twin Cities Largest Commercial Property Management Firms (#19)

Minnesota Multi Housing Association MADACS Awards for maintenance individual and best overall marketing campaign

Minneapolis/St. Paul Business Journal Fast 50 (#8 in 2019)

CORE SERVICES

Property Management

Growing Value Through Proactive Management

Core Living provides full-service property management services for Roers-owned assets and third-party clients. Our team brings a formidable combination of financial savvy and operational excellence to the buildings we manage and maintain.

Marketing & Leasing

Building & Sustaining Irresistible Brands

From design consultation through brand development and comprehensive lease-up support, we ensure our communities appeal to renters with the right message at the right time. Our team fills new buildings twice as fast as the industry average.

Asset Management

Safeguarding Owner Investments

With intimate local market knowledge and experience in almost every facet of real estate, we employ an owner's mentality to increase value in the assets we manage.

Accounting

Assuring Accuracy & Budget Alignment

With a robust accounting department, each property's financial information is accurately recorded, packaged, and delivered in a timely manner each month.

LEADERSHIP TEAM



Todd Eatmon

President

As President of Core Living, Todd is responsible for all aspects of the business, for both owned and fee-managed properties across the Midwest. He works closely with ownership and partners to ensure that their goals and visions are realized. Todd has over 20 years of property management experience and has overseen the operations of 20,000+ apartment units throughout the United States. His background in tax credit, Section 8, market rate and senior housing — as well as his extensive experience in financial planning, utilizing new technologies and strategies in the multi-housing industry, and employee recruitment and development — is vital to the success of Core Living.



Jamie Luehrs

Director of Property Management

As the Core Living Director of Property Management, Jamie leads our residential and commercial operations, consisting of over 4,000 apartment units and 150,000 sq. ft. of retail and commercial space in six states. Jamie's affordable housing knowledge covers LIHTC, HOME, senior, artist, and historic rehab lease-ups and management, with direct oversight of portfolios consisting of 2,000+ units. She has played a large role in compliance management at the site level along with training and facilitation of resyndication processes. Jamie currently holds the Novogradac Property Compliance Certification and is a CPM Candidate.

Jamie spent six years at Dominion and was focused on regional management and operations. While there, she supported three historical rehab projects, along with the lease-up of three senior affordable developments. She assisted in preparing assets for disposition and stabilized suffering LIHTC acquisitions in Florida, Georgia, Minnesota, Oregon, and Texas.



Amy Johnson

Director of Marketing & Leasing

As Director of Marketing & Leasing, Amy oversees Roers and Core Living corporate and property branding and marketing strategies, including all lease-ups, digital marketing, media relations, advertising, and brand strategies. Amy works closely with Roers' development and construction team members to develop unique and inviting brands that ensure each community is highly desired within the local market. She incorporates new technologies and leasing trends to help our leasing staff fill our assets as fast as we can build them. Her dedication, tenacity, and lease-up success earned her a place on the Finance & Commerce Rising Young Professionals list in 2020.

Core Living's extended team includes accountants, marketing support, administrative staff, regional managers, property managers, leasing agents, maintenance technicians, and caretakers.



PORTFOLIO OVERVIEW

Properties Currently Managed

MULTI-FAMILY RESIDENTIAL, STUDENT, AND MIXED-USE

Bici Flats*

Market rate
Des Moines, IA | 154 units

The Bluffs of Williston

Market rate
Williston, ND | 148 units

Confluence on Third

Luxury market rate
Des Moines, IA | 211 units

College Living St. Cloud

Student apartments
St. Cloud, MN | 391 beds

CORE

Student apartments
Ames, IA | 132 beds

Eagle Crest*

Market rate
Williston, ND | 168 units

Flux Apartments

Market rate
Des Moines, IA | 90 units

Fox Run*

Market rate
New Town, ND | 77 units

Hickman Flats

Affordable apartments
Des Moines, IA | 203 units

Killdeer Highlands*

Market rate
Killdeer, ND | 42 units

Maxwell Lofts

Historic redevelopment
Milwaukee, WI | 116 units

Mezzo Apartments*

Market rate
Minneapolis, MN | 110 units

N&E*

Market rate
Minneapolis, MN | 93 units

The Pines at Rapid

Market rate
Rapid City, SD | 124 units

Rowat Lofts*

Market rate
Des Moines, IA | 162 units

Sidney Apartments

Market rate
Sidney, MT | 66 units

Stanley Square

Mixed use
Stanley, ND | 25 units

Stanley Apartments

Market rate
Stanley, ND | 40 units

Soll Apartments

Market rate
Des Moines, IA | 162 units

Spectrum Apts. & Townhomes*

Student housing
Minneapolis, MN | 180 beds

Tioga Apartments

Market rate
Tioga, ND | 33 units

Tioga Square

Mixed use
Tioga, ND | 25 units

Tioga Townhomes

Rental townhomes
Tioga, ND | 30 units

Venue Apartments

Market rate
Chanhassen, MN | 134 units

* Starred properties are third-party owned. All others are Roers' properties.



ROERS
COMPANIES

110 Cheshire Lane, Suite 120
Minnetonka, MN 55305

763.285.8808
info@roerscompanies.com
roerscompanies.com



(3) Engineer/Architect Certification Form. The certification, addressing all of the accessibility requirements applicable to the Development Site, must be executed by the Development engineer or accredited architect after careful review of the Department's accessibility requirements, and including Tex. Gov't Code §2306.6722 and §2306.6730.

(4) Notice, Hearing, and Resolution for Tax-Exempt Bond Developments. In accordance with Tex. Gov't Code, §2306.67071, the following actions must take place with respect to the filing of an Application and any Department awards for a Tax-Exempt Bond Development.

(A) Prior to submission of an Application to the Department, an Applicant must provide notice of the intent to file the Application in accordance with §11.203 of this chapter (relating to Public Notifications (§2306.6705(9))).

(B) The Governing Body of a municipality must hold a hearing if the Development Site is located within a municipality or the extra territorial jurisdiction (ETJ) of a municipality. The Governing Body of a county must hold a hearing unless the Development Site is located within a municipality. For Development Sites located in an ETJ the county and municipality must hold hearings; however, the county and municipality may arrange for a joint hearing. The purpose of the hearing(s) must be to solicit public input concerning the Application or Development and the hearing(s) must provide the public with such an opportunity. The Applicant may be asked to substantively address the concerns of the public or local government officials.

(C) An Applicant must submit to the Department a resolution of no objection from the applicable Governing Body. Such resolution(s) must specifically identify the Development whether by legal description, address, Development name, Application number or other verifiable method. In providing a resolution, a municipality or county should consult its own staff and legal counsel as to whether such resolution will be consistent with Fair Housing laws as they may apply, including, as applicable, consistency with any FFAST form on file, any current Analysis of Impediments to Fair Housing Choice, or any current plans such as one year action plans or five year consolidated plans for HUD block grant funds such as HOME or CDBG funds. For an Application with a Development Site that is:

- (i) within a municipality, the Applicant must submit a resolution from the Governing Body of that municipality;
- (ii) within the ETJ of a municipality, the Applicant must submit both:
 - (I) A resolution from the Governing Body of that municipality; and
 - (II) A resolution from the Governing Body of the county; or
- (iii) within a county and not within a municipality or the ETJ of a municipality, a resolution from the Governing Body of the county.

(D) For purposes of meeting the requirements of subparagraph (C) of this paragraph, the resolution(s) must be submitted no later than the Resolutions Delivery Date described in §11.2(b) of this chapter (relating to Tax-Exempt Bond and Direct Loan Development Dates

and Deadlines). An acceptable, but not required, form of resolution may be obtained in the Multifamily Programs Procedures Manual. Applicants should ensure that the resolutions all have the appropriate references and certifications or the resolution may be determined by staff to be invalid. The resolution(s) must certify that:

- (i) notice has been provided to the Governing Body in accordance with Tex. Gov't Code §2306.67071 (a);
- (ii) the Governing Body has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development;
- (iii) the Governing Body has held a hearing at which public comment may be made on the proposed Development in accordance with Tex. Gov't Code §2306.67071(b); and
- (iv) after due consideration of the information provided by the Applicant and public comment, the Governing Body does not object to the proposed Application.

(5) Designation as Rural or Urban.

(A) Each Application must identify whether the Development Site is located in an Urban Area or Rural Area of a Uniform State Service Region. The Department shall make available a list of Places meeting the requirements of Tex. Gov't Code §2306.004(28-a)(A) and (B), for designation as a Rural Area and those that are an Urban Area in the Site Demographics Characteristics Report. Some Places are municipalities. For any Development Site located in the ETJ of a municipality and not in a Place, the Application shall have the Rural Area or Urban Area designation of the municipality whose ETJ within which the Development Site is located. For any Development Site not located within the boundaries of a Place or the ETJ of a municipality, the applicable designation is that of the closest Place.

(B) Certain areas located within the boundaries of a primary metropolitan statistical area or a metropolitan statistical area can request a Rural designation from the Department for purposes of receiving an allocation Housing Tax Credits (§2306.6740). In order to apply for such a designation, a letter must be submitted from a duly authorized official of the political subdivision or census designated place addressing the factors outlined in clauses (i) - (vi) of this subparagraph. Photographs and other supporting documentation are strongly encouraged. In order for the area to be designated Rural by the Department for the current Application Round, such requests must be made no later than December 15 of the previous year. If staff is able to confirm the findings outlined in the request, the Rural designation will be granted without further action and will remain in effect until such time that the population as described in clause (i) of this subparagraph exceeds 25,000. In the event that staff is unable to confirm the information contained in the request, the Applicant will be given an opportunity to supplement their case. If, after receiving any supplemental information, staff still cannot confirm the rural nature of the Application, a recommendation for denial will be presented to the Board.

- (i) the population of the political subdivision or census designated place does not exceed 25,000;
- (ii) the characteristics of the political subdivision or census designated place and how



2021 Uniform Multifamily Application Templates

221 East 11th Street
Austin, TX 78701

Notice, Hearing and Resolution for Tax-Exempt Bond Developments

Pursuant to Tex. Gov't Code §2306.67071, Tax-Exempt Bond Applications applying for Housing Tax Credits after September 1, 2013 must submit a resolution of no objection from the applicable Governing Body. Such resolution must specifically identify the Development whether by legal description, address, Development name, Application number or other verifiable method. For an application with a Development Site that is located within a municipality, the resolution must come from the Governing Body of that municipality; if within the ETJ of a municipality a resolution must be submitted from both the Governing Body of that municipality and the Governing Body of the county; if within a county and not within a municipality or the ETJ of a municipality, a resolution must be submitted from the Governing Body of the county. The resolution must confirm that each applicable Governing Body has held a public hearing in accordance with Tex. Gov't Code §2306.67071(b) and 10 TAC §11.204(4)(B). A sample resolution is provided below.

WHEREAS, **[Applicant]** has proposed a development for affordable rental housing of **[xxx]** units that will be located at **[address of proposed site]** in the **[city/county of xxxx]** and

WHEREAS, **[Applicant]** has submitted an application to the Texas Department of Housing and Community Affairs for **2021** Housing Tax Credits for **[name of development]**

It is hereby

RESOLVED, that in accordance with the requirements of Tex. Gov't Code §2306.67071 and 10 TAC §11.204(4), it is hereby found that:

1. Notice has been provided to the Governing Body in accordance with Tex. Gov't Code, §2306.67071(a); and
2. The Governing Body has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and
3. The Governing Body has held a hearing at which public comment may be made on the proposed Development in accordance with Tex. Gov't Code, §2306.67071(b); and
4. After due consideration of the information provided by the Applicant and public comment, the Governing Body does not object to the proposed Application; and

FURTHER RESOLVED that for and on behalf of the Governing Body, **[name, position of authorized person]** are hereby authorized, empowered, and directed to certify these resolutions to the Texas Department of Housing and Community Affairs.

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-050 authorizing the City Manager to execute a Professional Services Agreement for a Utility Rate Study. (Samuel Ray)
Meeting: Thursday, April 1, 2021
Department: Engineering
Staff Contact: Samuel Ray

BACKGROUND INFORMATION:

The last time that the City has performed a Utility Rate study was in 2017 following the purchase of the Heart of Texas water system. Since that time Utility Rates have remained the same while there has been a period of increasing growth primarily related to new single family residences within the City. While the city continues to grow the demands on the cities water and wastewater systems also increase, resulting the need for Capital Improvements to meet the growth needs of the city. On January 7th 2021 the city began a water supply study that evaluated the growing short, medium and long terms water supply needs and provided recommendations on how best to meet the water needs of the city in the most cost efficient manner. On February 4th 2021 the city adopted new water and wastewater impact fees which based on the Capital Improvements needed to provide service to the growing city to ensure that new development is as much as possible paying for the projects that are needed to expand service. On March 4th of 2021 the City approved moving forward with the phase 1 recommendations from the water supply study which is a big step to expanding the cities short term water supply to meet current growth and to do so by reducing the unit cost of supply water that the city needs going into the future.

SUMMARY OF REQUEST:

Staff is requesting approval for the City Manager to execute a professional services agreement for a Utility Rate Study.

STAFF REVIEW:

The professional service agreement was reviewed by the Director of Engineering Samuel Ray and by the City Attorney Cristian Rosas-Grillet.

FINANCIAL IMPACT:

The cost of the Utility Rate study is \$45,000 for fiscal year 2021 and allows for yearly updates to the Utility Rate study of \$25,000 each year for three years for a total cost of \$120,000 over 4 years.

POLICY IMPLICATIONS:

Approving the utility rate study will allow for the cities water and wastewater rates to be studied and to evaluate all of the new information related to the current and future make up and needs of the

City Council

AGENDA ITEM REPORT



water and wastewater systems so that City Council can be well informed in setting current and future utility rates to ensure that the cities water and wastewater systems reach and maintain financial security into the future.

ATTACHMENTS:

1. Resolution - PSA for DCS Engineering for Utility Rate Study
2. 2021.03.25_ W WW Rate Study PSA

RESOLUTION NO. R-2021-050

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH DCS ENGINEERING, LLC FOR A UTILITY RATE STUDY.

WHEREAS, the City of Hutto operates a public water and wastewater system, and;

WHEREAS, the City of Hutto is currently experiencing a period of rapid growth within the boundary of the Cities water and wastewater service areas causing rapid increases on water and wastewater system customers and increases in demand for daily water and wastewater supply, and;

WHEREAS, the City, on February 4th, 2021, updated the water and wastewater impact fees and has begun a water supply study which has resulted in changes to the Cities Water and Wastewater Capital Improvement Plans for the coming years, and;

WHEREAS, the City desires to perform a Water and Wastewater Rate Study to evaluate all of the new information related to the water and wastewater systems and to allow for the informed adjustment of the Cities utility rates to ensure financial stability of the Cities Utility systems into the future, and;

WHEREAS, the professional services agreement allows for yearly updates to the Utility Rate study over four years to ensure that the City stays informed in setting Utility Rates and maintains financially strong utility systems;

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

The Hutto City Council hereby authorizes the City Manager to execute a professional services agreement with DCS Engineering for the Utility Rate Study for an amount not to exceed \$120,000.

CONSIDERED and RESOLVED on this the 1st day of April, 2021.

THE CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

the "Project." Unless otherwise provided in the Scope of Services, the anticipated submittal of all Project deliverables is immediately upon completion of the Project.

- b. The Quality of Services provided under this Agreement shall be of the level of professional care, quality and skill normally exercised by Professionals regularly performing this type of service.
- c. The Professional shall perform its Services for the Project in compliance with all statutory, regulatory and contractual requirements now or hereafter in effect as may be applicable to the rights and obligations set forth in the Agreement.
- d. The Professional may rely upon the accuracy of reports and surveys provided to it by the City except when defects should have been apparent to a reasonably competent professional or when it has actual notice of any defects in the reports and surveys.
- e. Professional will advise City as to the necessity of City's providing or obtaining from others special data or special services required in connection with the Project (provided the data and services are not to be provided hereunder).
- f. The Services may also include any other tasks which the Parties may agree upon in writing (see Section 4 titled "Changes to Project Work; Additional Work"). The Professional hereby agrees to provide such Services to the City.
- g. In the case of any conflicts between the terms of this Agreement and the wording contained within the Scope of Services, this Agreement shall govern. The Scope of Services is intended to detail the technical scope of services and contract time only and shall not dictate Agreement terms.

4. CHANGES TO PROJECT WORK; ADDITIONAL WORK

- a. **Changes to Work:** Professional shall make such revisions to the Scope of Services that has been completed as are necessary to correct any errors or omissions as may appear in such work. If the City finds it necessary to make changes to previously satisfactorily completed Scope of Services or parts thereof, the Professional shall make such revisions if requested and as directed by the City and such services will be considered as additional work and paid for as specified under the following paragraph.
- b. **Additional Work:** The City retains the right to make changes to the Scope of Services at any time by a written order. Work that is clearly not within the general description of the Scope of Services under this Agreement must be approved in writing by the City by supplemental agreement before the additional work is undertaken by the Professional. If the Professional is of the opinion that any work is beyond that contemplated in this Agreement and the Scope of Services governing the Project and therefore constitutes additional work, the Professional shall promptly notify the City of that opinion, in writing. If the City agrees that such work does constitute additional work, then the City and the Professional shall execute a supplemental agreement for the additional work and the City shall compensate the Professional for the additional work on the basis of the rates contained in the Scope of Services. If the changes deduct from the extent of the Scope of Services, the contract sum shall be adjusted accordingly. All such changes shall be executed under the conditions of the original Agreement. Any work undertaken by Professional not previously approved as additional work shall be at risk of the Professional.
- c. **Budget Limitations:** It is expressly understood and agreed by Professional that additional compensation may require Hutto City Council approval and is subject to the current budget year limitation.

5. PERSONNEL, EQUIPMENT, SUPPLIES AND LICENSES

- a. The Professional represents that it has or will secure at its own expense all personnel, equipment, tools, and supplies required in performing the Services under this Agreement. Any reimbursement for qualifying expenses under this Agreement is governed by Section 14(c) of this Agreement titled "Reimbursement of Expenses" and **Appendix B**.
- b. The Professional is responsible for providing any and all personnel needed to fulfill the Services in this Agreement, including hiring any assistants. Any hired assistants will be the sole employees of the Professional, and are not employees of the City.
- c. All of the Services required hereunder will be performed by the Professional or under its supervision.
- d. None of the work or Services covered by this Agreement shall be subcontracted or assigned without the prior written approval of the City.
- e. Professional warrants that it is fully licensed under all applicable local, state, and federal laws to perform the Services to be provided hereunder, and that solely the Professional is responsible for any fees or costs associated with obtaining or maintaining those licenses to perform the Services under this Agreement.

6. CONTROL

- a. It is agreed by the Parties that the City has no right of control or direction over the manner, means, and methods that the Professional will use in completing the Services of this Agreement. The Professional is free to set its own hours including:
 - i. Working Schedules;
 - ii. Vacation Times;
 - iii. Meetings with employers or employees; and
 - iv. Submissions of reports of any kind to employers.

7. VACATIONS AND TRANSPORTATION:

- a. The Professional must provide its own transportation for itself and its employees. The City will not provide reimbursement for travel and transportation expenses.
- b. Any vacation time, holidays, sick leave, or training is the sole expense of the Professional and will not be paid by the City.

8. NO TRAINING PROVIDED:

- a. The City will not provide any training for either the Professional, its employees or assistants, or subcontractors.

9. TIME OF PERFORMANCE:

- a. **Commencing Services:** The Services of the Professional are to commence immediately, or as soon as practicable, after the execution of this Agreement and upon the proper approval and documents issued by the City, including the issuance of a Notice to Proceed, and shall be completed no later than the time specified in **Appendix A**.
- b. **Completion of Services:** The prompt completion of the services under the Scope of Services is critical to the City. City has reviewed the Scope of Services and determined that the Scope of Services provides sufficient time for the Professional to perform the Scope of Services. Unnecessary delays in providing the Scope of Services shall be grounds for dismissal of the Professional and termination of this Agreement without any or further liability to the City other than a prorated payment for necessary, timely, and conforming work done by Professional prior to the time of termination. The Scope of Services shall provide, in either calendar days, work days or

by providing a final date, a time of completion prior to which the Professional shall have completed all tasks and services described in the Scope of Services as specified in **Appendix A**.

10. TERM OF AGREEMENT:

- a. The term of this Agreement (the "Term") will begin on the date of this Agreement and will remain in full force and effect until satisfactory completion of the Scope of Services, subject to earlier termination as provided in this Agreement. The Term may be extended with written consent of the Parties.

11. REPORTING:

- a. The City's primary representative for this Agreement shall be Mr. Samuel Ray, P.E. The City Manager shall be an alternate representative. The City shall not be liable for Professional's expenses incurred in reliance on directions received from any other municipal officer or employee. The Professional's representative shall be Mr. Darren C Strozewski, P.E. Reliance by the City on representations by any other person shall be at the City's own risk.

12. RECORDS:

- a. During performance and after termination of this Agreement, each party shall make available to the other Party for inspection and copying, all records, whether external or internal, having any relevance to this Agreement.

13. PERFORMANCE/ETHICS:

- a. The Parties agree to do everything necessary, and within reason, to ensure that the terms of this Agreement take effect in conformance with **standards**, laws, codes, and rules and regulations applicable to the practice of **engineering**.
- b. Professional shall discharge its duties fairly, impartially, and maintain a standard of conduct that competently serves the City and the interests of the City. Professional shall at all times exercise unbiased judgment when performing its duties under this Agreement.

14. COMPENSATION:

- a. The Professional shall be paid in the manner set forth in **Appendix B** and as provided herein. However, nothing contained in this Agreement shall require City to pay for any work that is unsatisfactory as determined by City in its employee's reasonable judgment or which is not submitted in compliance with the terms of this Agreement. City will not be required to make any payments to Professional when Professional is in default under this Agreement, nor shall this paragraph constitute a waiver of any right, at law or in equity, which City may have if Professional is in default, including the right to bring legal action for damages or for specific performance of this Agreement. Waiver of any default under this Agreement by City shall not be deemed a waiver of any subsequent default.
- b. **Billing Period:** The Professional may submit monthly, or less frequently, an invoice for payment based on the estimated completion of the described tasks and approved work schedule. Subject to Chapter 2251, Texas Government Code (the "Prompt Payment Act"), payment is due within thirty (30) days of the City's receipt of the Professional's invoice in proper form and content. Interest on overdue payments shall be calculated in accordance with the Prompt Payment Act.
- c. **Reimbursable Expenses:** Any and all reimbursable expenses related to the Project shall be included in the Scope of Services (**Appendix A**) and accounted for in the total contract amount. If these items are not specifically accounted for in **Appendix A** they shall be considered a part of the total Agreement amount.

15. TERMINATION OF AGREEMENT:

- a. This Agreement may be terminated:
 - i. By the mutual agreement and consent of both Professional and City;
 - ii. By either Party, upon the failure of the other Party to fulfill its obligations as set forth in either this Agreement or a Scope of Services issued under this Agreement;
 - iii. By the City, immediately upon notice in writing to the Professional, as consequences of the failure of Professional to perform the services contemplated by this Agreement in a timely or satisfactory manner; or
 - iv. By the City, at will and without cause upon not less than thirty (30) days written notice to the Professional.
- b. If the City terminates this Agreement pursuant to Section 9(b) or subsection 15(A)(ii) or (iii), above, the Professional shall not be entitled to any fees or reimbursable expenses other than the fees and reimbursable expenses then due and payable as of the time of termination and only then for those services that have been timely and adequately performed by the Professional considering the actual costs incurred by the Professional in performing the work to date of termination, the value of the work that is nonetheless useable to the City, the cost to the City of employing another Professional to complete the work required and the time required to do so, and other factors that affect the value to the City of the work performed at time of termination. In the event of termination not the fault of the Professional, the Professional shall be compensated for all basic and additional services actually performed prior to termination, together with any reimbursable expenses then due.

16. NO RIGHT TO DISMISS:

- a. The Professional cannot be dismissed or terminated unless there is a breach of this Agreement, or as stipulated in Section 15 of this Agreement.

17. TRADE SECRETS:

- a. Trade secrets (the "Trade Secrets") include but are not limited to any data or information, technique or process, tool or mechanism, formula or compound, pattern or test results relating to the business of the City, which are secret and proprietary to the City, and which give the business a competitive advantage where the release of that Trade Secret could be reasonably expected to cause harm to the City.
- b. The Professional agrees that it will not disclose, divulge, reveal, report or use, for any purpose, any Trade Secrets which the Professional has obtained, except as authorized by the City or as required by law. The obligations of confidentiality will apply during the Term and will survive indefinitely upon termination of this Agreement.

18. OWNERSHIP OF INTELLECTUAL PROPERTY AND DOCUMENTS:**a. Intellectual Property:**

- i. All intellectual property and related material, including any trade secrets, moral rights, goodwill, relevant registrations or applications for registration, and rights in any patent, copyright, trademark, trade dress, industrial design and trade name (the "Intellectual Property") that is developed or produced under this Agreement, is a "work made for hire" and will be the sole property of the City. The use of the Intellectual Property by the City will not be restricted in any manner.
- ii. The Professional may not use the Intellectual Property for any purpose other than that contracted for in this Agreement except with the written consent of the City. The

Professional will be responsible for any and all damages resulting from the unauthorized use of the Intellectual Property.

b. Documents:

- i. Upon completion or termination of this Agreement, all final documents prepared by the Professional or furnished to the Professional by the City shall be delivered to and become the property of the City. All final drawings, charts, calculations, plans, specifications, and other data, including electronic files and raw data, prepared under or pursuant to this Agreement shall be made available, upon request, to the City without restriction or limitation on the further use of such materials PROVIDED, HOWEVER, THAT SUCH MATERIALS ARE NOT INTENDED OR REPRESENTED TO BE SUITABLE FOR REUSE BY THE CITY OR OTHERS. ANY REUSE WITHOUT PRIOR VERIFICATION OR ADAPTATION BY THE PROFESSIONAL FOR THE SPECIFIC PURPOSE INTENDED WILL BE AT THE CITY'S SOLE RISK AND WITHOUT LIABILITY TO THE PROFESSIONAL. Where applicable, Professional shall retain all pre-existing proprietary rights in the materials provided to the City but shall grant to the City a non-exclusive, perpetual, royalty-free license to use such proprietary information solely for the purposes for which the information was provided. The Professional may, at the Professional's expense, have copies made of the documents or any other data furnished to the City under or pursuant to this Agreement.

19. RETURN OF PROPERTY:

- a. Upon the expiration or termination of this Agreement, the Professional will return to the City any property, documentation, records, or confidential information which is the property of the City.

20. CAPACITY/INDEPENDENT CONTRACTOR:

- a. In providing the Services under this Agreement, it is expressly agreed that the Professional is acting as an independent contractor and not as an employee. The Professional and the City acknowledge that this Agreement does not create a partnership or joint venture between them, and is exclusively an Agreement for Service.
- b. The City is not required to pay, or make any contributions to, any social security, local, state, or federal tax, unemployment compensation, worker's compensation, insurance premium, profit-sharing, pension, or any other employee benefit for the Professional during the Term. The Professional is responsible for paying, and complying with reporting requirements for, all local, state, and federal taxes related to payments made to the Professional under this Agreement and those of the Professional's employees and assistants.
- c. The parties intend that an independent contractor/City relationship be created by this Agreement. City is interested only in the results to be achieved, and the conduct and control of the work will lie solely with the Professional. Professional is not considered to be an agent or employee of the City for any purpose, and the employees and assistants of the Professional are not entitled to any benefits that the City provides for its employees. Professional shall not represent, either expressly or through implication, that Professional is an employee, agent, official or representative of the City. Income taxes, self-employment taxes, social security taxes and the like are the sole responsibility of the Professional.
- d. It is understood that the City does not agree to use the Professional exclusively. It is further understood that the Professional is free to contract for similar services to be performed for others while it is under contract with the City.

21. CONFLICTS OF INTEREST:

- a. Professional agrees that no employee of the City who has exercised or will exercise any authority over the specifications, procurement, supervision, or payment for this Agreement, and no member of the employee's immediate family, has had or will have any direct or indirect financial interest in this Agreement. If the Professional learns of any such interest, the Professional shall, without delay, inform the City Attorney or one of the officers specified in Section 11 of this Agreement titled "Reporting."

22. NON-COLLUSION:

- a. Professional represents and warrants that Professional has not given, made, promised or paid, nor offered to give, make, promise or pay any gift, bonus, commission, money or other consideration to any person as an inducement to or in order to obtain the work to be provided to the City under this Agreement. Professional further agrees that Professional shall not accept any gift, bonus, commission, money, or other consideration from any person (other than from the City pursuant to this Agreement) for any of the services performed by Professional under or related to this Agreement. If any such gift, bonus, commission, money, or other consideration is received by or offered to Professional, Professional shall immediately report that fact to the City and, at the sole option of the City, the City may elect to accept the consideration for itself or to take the value of such consideration as a credit against the compensation otherwise owing to Professional under or pursuant to this Agreement.

23. FORCE MAJEURE:

- a. If the performance of any covenant or obligation to be performed hereunder by any party 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, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions [such as, by way of illustration and not of limitation, severe rain storms or below freezing temperatures, or tornadoes] labor action, strikes or similar acts, moratoriums or regulations or actions by governmental authorities), the time for such performance shall be extended by the amount of time of such delay, but no longer than the amount of time reasonably occasioned by the delay. 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) days after the claiming party becomes aware of the same, and if the claiming party fails to so notify the other party of the occurrence of a force majeure event causing such delay and the other party shall not otherwise be aware of such force majeure event, the claiming party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Section.

24. NOTICE:

- a. All notices, requests, demands, or other communications required or permitted by the terms of this Agreement will be given in writing and delivered to the Parties at the following addresses:

If to the City:

- i. Warren Hutmacher, City Manager
Bojorquez Law Firm, City Attorney
City of Hutto
500 West Live Oak Street
Hutto, TX 78634

If to the Professional:

- ii. Darren C Strozewski, P.E.

DCS Engineering, LLC, Professional Services

1101 S. Capital of Texas Hwy, Bldg G-100
 Austin, TX 78634
 Telephone: (512) 614-6171

or to such other address as either Party may notify the other in writing, and will be deemed properly delivered (a) immediately upon being served personally, (b) three (3) days after being deposited with the postal service if served by registered mail, or (c) the following day after being deposited with an overnight courier.

25. PROFESSIONAL'S SEAL:

- a. To the extent that the Professional has a professional seal, it shall be placed on all documents and data furnished by the Professional to the City. All work and services provided under this Agreement will be performed in a good and workmanlike fashion and shall conform to the accepted standards and practices of the Professional's industry. The plans, specifications and data provided by Professional shall be adequate and sufficient to enable those performing the work using the documents prepared by the Professional under the Scope of Services to perform the work as and within the time contemplated by the City and Professional. The City acknowledges that Professional has no control over the methods or means of work nor the costs of labor, materials or equipment. Unless otherwise agreed in writing, any estimates of costs by the Professional are for information purposes only and are not guarantees.

26. RIGHT TO AUDIT:

- a. City shall have the right to examine and audit the books and records of Professional at any reasonable time. Such books and records will be maintained in accordance with generally accepted principles of accounting and will be adequate to enable determination of: (1) the substantiation and accuracy of any payments required to be made under this Agreement; and (2) compliance with the provisions of the Agreement.

27. RISK:

- a. The Professional shall perform the work under this Agreement at its own risk. The Professional assumes all responsibility for the condition of tools, equipment, materials, and job site.

28. INSURANCE REQUIREMENTS:

- a. The Professional has secured and shall maintain insurance for the risks and in the amounts specified in **Appendix C**. The Professional and its insurance carrier waive subrogation against the City.

29. COMPLIANCE WITH LAWS

- a. The Professional shall comply with all applicable federal, state and local laws, statutes, ordinances, rules and regulations, and the orders and decrees of any courts, administrative, or regulatory bodies in any matter affecting the performance of this Agreement, including, without limitation, worker's compensation laws, minimum and maximum salary and wage statutes and regulations, and licensing laws and regulations effective at the time of this Agreement. When required, the Professional shall furnish the City with satisfactory proof of compliance.

b. Prevailing Wage Requirements:

- i. Professional agrees under this Agreement to comply with Texas Government Code Chapter 2258 and to pay (and ensure subcontractors pay) prevailing wage rates to any workers and laborers used in connection with the services stipulated under this Agreement. This includes paying at least the applicable prevailing wage rates for public work activities performed under this Agreement, complying with overtime and working hour requirements, complying with apprenticeship obligations, and complying with payroll

DCS Engineering, LLC, Professional Services

record keeping requirements or other obligations as required by law. Professional agrees to use the wage rates as determined by the locality in which the work is being performed. The City of Hutto currently uses Williamson County rates as determined by the Department of Labor found at <https://www.wdol.gov/wdol/scafiles/davisbacon/tx.html>. Professional further agrees to make payroll records electronically available during reasonable business hours so that the City may ensure prevailing wages are being paid in connection to this Agreement. By signing this Agreement, Professional understands and agrees that failure to pay workers and laborers may result in criminal and civil penalties, the payment to the City of a sixty dollar (\$60.00) fine for each worker employed for each calendar day or part of the day that the worker is paid less than the wage rates required under law, and/or the City withholding payment of entire Compensation amounts for the time the City determines whether a violation of Chapter 2258 has occurred. Professional understands that any fees collected by the City may be used to offset any costs associated with the administration of Chapter 2258.

30. MODIFICATION OF AGREEMENT:

- a. Any amendment or modification of this Agreement, including any increase or decrease in the amount of Professional's compensation, or additional obligation(s) assumed by either Party in connection with this Agreement will only be binding if evidenced in writing and agreed to and signed by each Party or an authorized representative of each Party and must be approved by the City Council of the City of Hutto, Texas.

31. ASSIGNMENT:

- a. The Professional will not voluntarily, or by operation of law, assign or otherwise transfer its obligations under this Agreement without the prior written consent of the City.

32. SUBLETTING:

- a. The Professional shall not sublet or transfer any portion of the work under this Agreement or any Scope of Services issued pursuant to this Agreement unless specifically approved in writing by the City, which approval shall not be unreasonably withheld. Subcontractors shall comply with all provisions of this Agreement and the applicable Scope of Services. The approval or acquiescence of the City in the subletting of any work shall not relieve the Professional of any responsibility for work done by such subcontractor.

33. ENTIRE AGREEMENT:

- a. All Parties mutually agreed to the terms of this Agreement. The Agreement should not be construed in favor of or against one Party. It is agreed that there is no representation, warranty, collateral agreement or condition affecting this Agreement except as expressly provided in this Agreement. This Agreement contains the entire agreement between the Parties; there are no other terms, promises, conditions, or obligations other than those contained herein. This Agreement shall supersede all previous communications, representations or agreements, either oral or written, between the Parties.

34. ENUREMENT:

- a. This Agreement will enure to the benefit of and be binding on the Parties and their respective heirs, executors, administrators, and permitted successors and assigns.

35. TITLES/HEADINGS:

- a. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement.

36. CHOICE OF LAW/JURISDICTION:

- a. This Agreement will be governed by and construed in accordance with the laws of the State of Texas. For any claims or disputes regarding this Agreement, venue is proper in Williamson County, Texas.

37. DISPUTE RESOLUTION:

- a. The parties agree that, prior to instituting any litigation or other proceeding arising from a dispute under this Agreement, the parties will first attempt to resolve the dispute by taking the following steps:
 - i. A written notice substantially describing the nature of the dispute shall be delivered by the dissatisfied party to the other party, which notice shall request a written response to be delivered to the dissatisfied party not less than five (5) days after receipt of the notice of dispute.
 - ii. If the response does not reasonably resolve the dispute, in the opinion of the dissatisfied party, the dissatisfied party shall give notice to that effect to the other party whereupon each party shall appoint a person having authority over the activities of the respective parties who shall promptly meet, in person, in an effort to resolve the dispute.
 - iii. If those persons cannot or do not resolve the dispute, then the parties shall each appoint a person from the highest tier of managerial responsibility within each respective party, who shall then promptly meet, in person, in an effort to resolve the dispute.

38. INDEMNITY:

- a. **THE PROFESSIONAL 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 PROFESSIONAL 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 PROFESSIONAL.**

39. SEVERABILITY:

- a. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, all other provisions will nevertheless continue to be valid and enforceable with the invalid or unenforceable parts severed from the remainder of this Agreement.

40. COUNTERPARTS

- a. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

41. EXHIBITS:

- a. All exhibits and appendices to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

42. WAIVER:

- a. The waiver by either Party of a breach, default, delay or omission of any of the provisions of this Agreement by the other Party will not be construed as a waiver of any subsequent breach of the same or other provisions. Either City or the Professional shall have the right to waive any requirement contained in this Agreement that is intended for the waiving party's benefit, but, except as otherwise provided herein, such waiver shall be effective only if in writing executed by the party for whose benefit such requirement is intended.

43. DISCLOSURE OF BUSINESS RELATIONS/AFFILIATIONS; CONFLICT OF INTEREST QUESTIONNAIRE

- a. Professional represents that it is in compliance with the applicable filing and disclosure requirements of Chapter 176 of the Texas Local Government Code.

IN WITNESS WHEREOF the Parties have duly affixed their signatures and executed this Agreement on this _____ day of _____.

CITY:

PROFESSIONAL

By: _____
 Name: _____
 Title: _____

By: 
 Name: Darren C Strozewski, P.E.
 Title: Principal

APPROVED AS TO FORM:

By: _____
 Attorney for the City of Hutto

APPENDIX A: SCOPE OF SERVICES

DCS ENGINEERING, LLC for WATER AND WASTEWATER RATE STUDY

SCOPE OF SERVICES

Title: Water and Wastewater Rate Study
DCS Project No.: 20101458

1. Specific Project Data:

A. Description

The City of Hutto (City) is experiencing rapid growth due to residential and commercial development requests for new water and wastewater service. The City recently completed an Impact Fee update, to ensure development was paying their share of the financial burden of expanding the City's utility system, and a Water Supply Study that developed plans to meet short term, midterm, and long term water supply demands including identification of the future sources of water and required capital improvements projects that will supply current and future residents. Thus, the City has elected to perform a Water and Wastewater Rate Study in order to ensure that the City's water and wastewater services are fully funded and minimum reserve levels and debt service coverage is maintained; while minimizing rates to residents and customers where feasible. This analysis will be conducted with a team approach between City Staff, DCS, and New Gen Strategies & Solutions to ensure all aspects of the two previous studies are included and all sources of City funding are fully vetted.

To ensure all City goals are met though this project DCS will leverage our understanding of the City's goals and experience with the City to lead the team. We have teamed with NewGen Strategies & Solutions to conduct the financial and rate analysis for this project. The project will analyze water and wastewater consumption patterns, prepare five-year forecasted cost of utility services, and develop rates to provide sufficient revenues that meet the City's objectives. NewGen maintains a strong and active presence before the State of Texas' rate regulatory authorities and is routinely requested to provide expert opinions on rate matters by legal counsels representing clients throughout the State of Texas. For NewGen to maintain its reputation and presence within the regulatory environment, their product must be of such quality to withstand intense scrutiny. The product developed by NewGen for this engagement will withstand such scrutiny. To achieve this, as part of our work plan, NewGen has one of its senior level consultants, who is outside of the study's day-to-day process; provide an independent review of the study to test the assumptions and validity of the results and recommendations. Mr. Chris Ekrut, who is a recognized expert in rate regulatory matters, will provide the quality control and assurance review for the project.

To perform the requested study, the Project Team proposes the following general work plan. This proposed work plan closely follows the approaches and methodologies utilized by NewGen's Project Team members in all of their water and wastewater cost of service and rate design studies. Therefore, the City can be assured that the work plan proposed has been tested and proven in numerous studies across the state and nation. The Project Team will refine, customize, and finalize the work plan with the City and DCS upon award of the project.

The effort encompasses several items. The subsequent sections provide additional detail for each item.

- Task 1- Determine the Water and Wastewater Revenue Requirements

- Task 2 - Design the Retail Rates
- Task 3 - Prepare and Present Findings

While a multi-year rate plan for the City will be developed within the scope of rate study performed in 2021, it is often wise to perform interim reviews on an annual basis to verify that the plan is working as desired and/or update the model with changes to capital plans, funding scenarios, provider costs, growth projections etc. Pricing for subsequent years is considerably less since the City's customized rate model will be developed in the first update performed in 2021 and the Project Team will have familiarity with the City's key objectives, issues, and data. Our estimate for each subsequent annual review and update is shown in the fee table.

2. Service of Consultant:

Task 1 - Determine the Water and Wastewater Revenue Requirements

In this phase, the consultant will gather the necessary data required to determine the cost of providing water and wastewater service to City customers which takes into account the anticipated revenue collected via water and wastewater impact fees. These impact fees will be broken down into revenue not yet collected via platted lots (but not yet constructed) using the previous impact fees assigned to these lots versus the future/newly plated lots using the newly adopted impact fees. The City's customer billing information, Williamson County Appraisal District parcel map, and City GIS databases will be utilized in this effort. Additional data to be collected will include City's budgets, audited financial statements, capital improvement plan, contractual documents, water pumpage and usage records, metered flow reporting, etc. DCS will plan a teleconference to meet with the appropriate City staff in order to confirm our understanding of the water and wastewater utility data provided as well as to discuss the capital improvement plans projected for the next 5 years.

Once the necessary data has been collected, we will review the historical and forecasted trends with regard to operations and maintenance costs, cash capital outlays, debt service, capital improvements, water usage, and others as appropriate. This effort will include incorporating data obtained by the City regarding its options to refinance existing debt obligations to either 20 year or 30 year notes. It should be noted here that the work required to collect, negotiate, analyze, etc. refinancing options is specifically excluded from this scope of work. Refinancing option analysis will be performed by the City's third party broker/provider. Thus, the City will be able to holistically evaluate the impacts, interrelationships, and interactions of its three revenue streams including proposed water rates, wastewater rates, and projected impact fees while taking into account potential debt service financing/refinancing.

The consultant will adjust expenditures as necessary (normalize, annualize, etc.) in order to develop an annual revenue requirement that is representative of the utility's financial needs. Upon completion of this phase we will have developed a five-year revenue requirement forecast for the water and wastewater utilities. Given the consultant's previous experience with the City, we will be certain to compare prior study data and resulting revenue requirements to facilitate a greater understanding of prior conditions compared to current conditions. Unless specifically requested by the City, NewGen will attend all meetings discussed throughout the work plan virtually.

Task 2 - Design the Retail Rates

Task 2 will involve developing a rate structure that will recover the revenue requirement, as defined in Task 1. A clear and distinct understanding of City's overall goals will serve as a basis for the development of the proposed rates. In this phase we typically design retail rates that both meet revenue sufficiency and also reflect the City's pricing goals and objectives. It should be noted that discussions will be held with City staff before final rate recommendations to determine the appropriate classification methods to utilize in recognition of the City's objectives and available system and billing data.

Task 3 - Prepare and Present Findings

Upon completion of the first two phases of the Study, the consultant will issue a draft executive summary to City Staff. Upon receipt of any comments a final executive summary will be provided to the City. The consultant will present the findings within its Report in one formal in person presentation to the City Council.

3. SubConsultants:

NewGen Strategies & Solutions

4. Other Modifications to Agreement:

None

TIME OF PERFORMANCE:

Services are expected to commence on the date this Agreement is executed, or within a reasonable time thereafter. Services are to be completed as outlined in this Scope of Services. The timeline is based on receiving the notice to proceed by April 5, 2021.

- The services for the first FY 2021 Water and Wastewater Rate Study will be performed in 4 months with Client review and consultant response to comments including an executive summary in one additional month. The total project duration will be 5 months. A draft executive summary will be provided to the City by August 3, 2021 and a final copy by September 3, 2021.
- Subsequent updates for FY 2023, FY 2024, and FY 2025 will begin on October 1st each year. Thus, the FY 2023 update will begin on October 1, 2022 (i.e. 13 months after the completion of the first rate study contained in this proposal). The services for the future Water and Wastewater Rate Studies will be performed in 3 months with Client review and consultant response to comments including an executive summary in one additional month. The total project duration will be 4 months. A draft executive summary will be provided to the City by January 1st each year and a final copy by February 1st each year. This schedule will incorporate the approved CIP project list and budget for the fiscal year starting on October 1st and allow that data to be taken into consideration for CIP planning which typically begins in April to May each year for the next fiscal year.

APPENDIX B: COMPENSATION

DCS ENGINEERING, LLC for WATER AND WASTEWATER RATE STUDY

Amount of Payment

Lump Sum

Professional shall be compensated on a lump sum basis for satisfactory performance of professional Services described in this Agreement.

Certain out-of-pocket expenses, including plotting and reproduction, deliveries, automobile mileage, equipment rental, and travel expenses are included in the fees shown in the attached table. The above referenced services will be performed within the duration discussed above.

Additional Services beyond the scope of this agreement will be billed at the current DCS Standard Hourly Rate Table with written approval from the City prior to performing the identified effort. Hourly rates shall remain the same for the life of this Agreement, including all amendments, unless the Professional and the City negotiate a fee increase. This negotiation shall be specifically addressed in a negotiation meeting, unless otherwise agreed to by the Parties, or as determined by customary practice.

Method of Payment

Monthly: Payable within 30 days of receipt of an invoice approved by the appropriate project manager and progress report stating the amount of the services completed.

Professional Invoice Requirements

- Itemized invoices must be submitted that indicate the services performed.
- Invoices for this Agreement must be submitted separately from invoices for services performed under any other contract(s) or agreement(s).

Compensation Based on Time and Materials

If compensation is based on time and materials, the following shall apply:

Compensation shall be computed based on the hourly billing rates, approved by the appropriate project manager, times the actual number of hours spent in the performance of services. The hourly billing rate for each employee is the amount to be paid to the Professional, and is full compensation for all salary, benefits, taxes, overhead, and profit. There shall be no change in rates during the term of this Agreement, unless agreed to by the Parties as outlined in this Agreement, and no additional compensation for overtime, weekend, or holiday work.

Compensation for subcontractors shall be equal to the amounts actually paid to subcontractors hereunder, who have been retained after the written approval of the appropriate project manager, of: a) the subcontractor, b) the compensation to be paid the subcontractor, and c) the terms and conditions of the subcontract.

The City has the sole discretion to determine if certain expenses outside of those agreed to qualify for compensation. If approved by the City, compensation for expenses shall be an amount equal to reimbursable expenses approved in advance by the appropriate project manager, necessary, and reasonably incurred, and actually paid by the Professional in the performance of the Services hereunder. The City has the sole discretion to determine what constitutes reimbursable expenses.

The Professional shall obtain the appropriate project manager's written approval prior to making expenditures for reimbursable expenses in excess of \$500 per specific expenditure. The Professional shall substantiate all billings for reimbursable expenses in excess of \$25 with receipted bills and provide said receipts with the appropriate billing.

The Professional shall keep, and cause any subcontractors to keep, daily records of the time spent in performance of Services hereunder by all persons whose billing rates will be the basis for compensation as well as records and receipts of reimbursable expenditures hereunder. Failure to do so shall be a conclusive waiver of any right to compensation for such services or expenses as are otherwise compensable hereunder.

The City shall have the right to inspect all records of the Professional, and any subcontractors, pertaining to this Agreement. Records shall be maintained by the Professional and subcontractors for a period of three (3) years after completion of services.

Standard Hourly Rate Table

Classification	Billing Rate		
Principal	\$215.00	-	\$275.00
Senior Project Manager	\$200.00	-	\$240.00
Project Manager	\$140.00	-	\$210.00
Design Manager	\$120.00	-	\$170.00
Senior Engineer	\$100.00	-	\$160.00
Project Engineer	\$90.00	-	\$140.00
CAD Manager	\$100.00	-	\$200.00
IT Manager	\$110.00	-	\$160.00
IT Technician	\$80.00	-	\$140.00
Senior Designer	\$90.00	-	\$160.00
Designer II	\$80.00	-	\$145.00
Designer I	\$70.00	-	\$125.00
Senior Computer Technician	\$70.00	-	\$140.00
Computer Technician II	\$50.00	-	\$125.00
Computer Technician I	\$40.00	-	\$110.00
Project Coordinator	\$45.00	-	\$110.00
Clerical	\$30.00	-	\$90.00
Document Control Clerk	\$30.00	-	\$90.00

**Table No. 1 - Schedule of Fees
Water and Wastewater Rate Study**

Task	Description	Lump SumFee
200	FY 2021 W & WW Rate Study – GIS/CIP Coord./Project Management	\$15,000.00
210	FY 2023 W & WW Rate Study – GIS/CIP Coord./Project Management	\$7,000.00
220	FY 2024 W & WW Rate Study – GIS/CIP Coord./Project Management	\$7,000.00
230	FY 2025 W & WW Rate Study – GIS/CIP Coord./Project Management	\$7,000.00
800	FY 2021 W & WW Rate Study – Financial Analysis (NewGen)	\$30,000.00
810	FY 2023 W & WW Rate Study - Financial Analysis (NewGen)	\$18,000.00
820	FY 2024 W & WW Rate Study – Financial Analysis (NewGen)	\$18,000.00
830	FY 2025 W & WW Rate Study – Financial Analysis (NewGen)	\$18,000.00
	Total Lump Sum Fee =	\$120,000.00

APPENDIX C: INSURANCE REQUIREMENTS

DCS ENGINEERING, LLC for WATER AND WASTEWATER RATE STUDY

The Contractor must provide certification of proper insurance coverage or binder to the City of Hutto. **The City must be added as a Named Additional Insured as respects their interest in these Services, except for Workers Compensation Insurance.** Proof of the following insurance is required before award:

I. General Requirements Applicable to All Contractors' Insurance

The following requirements (A-J) apply to the **Contractor and subcontractor(s) of every tier** performing services or activities pursuant to the terms of this Agreement. Contractor acknowledges and agrees to the following concerning insurance requirements applicable to Contractor and Contractor's subcontractor(s):

- A. The minimum types and limits of insurance indicated below shall be maintained throughout the duration of this Agreement.
- B. Insurance shall be written by companies licensed in the State of Texas with an A.M. Best rating of B+ or higher.
- C. Prior to commencing work under this Agreement, the required insurance shall be in force as evidenced by a Certificate of Insurance (see Attached) issued by the writing agent or carrier. A copy of the Certificate of Insurance shall be provided to the City upon request. Execution of this Agreement will not occur until such evidence of insurance has been provided and accepted by the City.
- D. Certificates of Insurance shall include the endorsements outlined below and shall be submitted to the Client.
- E. Insurance required under this Agreement which names the City of Hutto as Additional Insured shall be considered primary for all claims.
- F. Insurance limits shown below may be written as primary or structured using primary and excess or umbrella coverage that follows the form of the primary policy.
- G. City shall be entitled upon its request and without expense, to receive certified copies of policies and endorsements.
- H. City reserves the right to review insurance requirements during any term of this Agreement and to require that Contractor make reasonable adjustments when the scope of services has been expanded.

- I. Contractor shall not allow any insurance to be cancelled or lapse during any term of this Agreement. Contractor shall not permit the minimum limits of coverage to erode or otherwise be reduced. Contractor shall be responsible for all premiums, deductibles and self-insured retention. All deductibles and self-insured retention shall be shown on the Certificates of Insurance.
- J. Insurance coverages specified in this Agreement are not intended and will not be interpreted to limit the responsibility or liability of the Contractor or subcontractor(s).
- K. The City will accept endorsements providing equivalent coverage if the insurance carrier does not use the specific endorsements indicated below.

II. Specific Requirements

The following requirements (II.A-II.D, inclusive) apply to the **Contractor and to subcontractor(s) of every tier** performing services or activities pursuant to the terms of this Agreement. Contractor acknowledges and agrees to the following concerning insurance requirements applicable to Contractor and Contractor's subcontractor(s):

L. General Liability Insurance:

1. Minimum Limits:

The Professional shall carry and maintain during the term of this Agreement, general liability insurance on a per occurrence basis with limits of liability not less than \$1,000,000 for each occurrence and for fire damage.

For Bodily Injury and Property Damage no less than \$1,000,000.

As a minimum, coverage for Premises, Operations, Products and Completed Operations shall be \$2,000,000.

This coverage shall protect the public or any person from injury or property damages sustained by reason of the Professional or its employees carrying out the work involved in this Agreement.

The general aggregate shall be no less than \$2,000,000.

2. The Policy shall contain or be endorsed as follows:

- a) Blanket Contractual liability for this Agreement
- b) Products and Completed Operations
- c) Independent Contractor Coverage

3. The Policy shall also include the following endorsements or endorsements providing equivalent coverage in favor of the City of Hutto:

- a) Waiver of Subrogation
- b) Thirty (30) day Notice of Cancellation
- c) City of Hutto named as additional insured

M. Workers Compensation and Employer's Liability Insurance

1. Coverage shall be consistent with statutory benefits outlined in the Texas Workers' Compensation Act.
2. Employer's Liability Limits are:
 - a) \$100,000 bodily injury each accident
 - b) \$100,000 bodily injury by disease
 - c) \$500,000 policy limit
3. Policies under this Section shall apply to the State of Texas and include the following endorsements in favor of the City of Hutto:
 - a) Waiver of Subrogation
 - b) Thirty (30) day Notice of Cancellation

N. Business Automobile Liability Insurance

1. Minimum limits:

Professional shall carry and maintain during the term of this Agreement, automobile liability insurance with either a combined limit of at least \$1,000,000 per occurrence for bodily injury and property damage or split limits of at least \$1,000,000 for bodily injury per person per occurrence and \$1,000,000 for property damage per occurrence.

Coverage shall include all owned, hired, and non-owned motor vehicles used in the performance of this Agreement by the Professional or its employees.
2. The Policy shall also include the following endorsements or endorsements providing equivalent coverage in favor of the City of Hutto:
 - a) Waiver of Subrogation
 - b) Thirty (30) day Notice of Cancellation
 - c) City of Hutto named as additional insured

O. Professional Liability Insurance

Professional errors and omissions liability insurance with limits of liability not less than \$1,000,000 per occurrence covering all work performed by the Professional, its employees, sub-contractors, or independent contractors.

If this coverage can only be obtained on a "claims made" basis, the certificate of insurance must clearly state coverage is on a "claims made" basis and coverage must remain in effect for at least two years after final payment with the Professional continuing to furnish the City certificates of insurance.

P. Property Insurance

If the Agreement provides funding for the purchase of property or equipment, the Contractor shall provide evidence of all risk property insurance for a value equivalent to the replacement cost of the property or equipment.

Client#: 53584

DCSENGIN

ACORD™

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/06/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Greyling Ins. Brokerage/EPIC 3780 Mansell Rd. Suite 370 Alpharetta, GA 30022		CONTACT NAME: Trudy Henry PHONE (A/C, No, Ext): 770.552.4225 FAX (A/C, No): 866.550.4082 E-MAIL ADDRESS: trudy.henry@greyling.com	
INSURED DCS Engineering LLC 1101 S. Capital of Texas Highway Building G100 Austin, TX 78746		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Sentinel Insurance Company	
		INSURER B: Hartford Underwriters	
		INSURER C: RLI Insurance Company	
		INSURER D:	
		INSURER E:	
		NAIC #	
		INSURER F:	

COVERAGES

CERTIFICATE NUMBER: 20-21

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☒ PROJECT ☐ LOC OTHER:			20SBWPA9036	04/15/2020	04/15/2021	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 \$
A	AUTOMOBILE LIABILITY ☐ ANY AUTO OWNED AUTOS ONLY ☒ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS NON-OWNED AUTOS ONLY			20SBWPA9036	04/15/2020	04/15/2021	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	☒ UMBRELLA LIAB ☐ EXCESS LIAB ☒ RETENTION \$10000			20SBWPA9036	04/15/2020	04/15/2021	EACH OCCURRENCE \$5,000,000 AGGREGATE \$5,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	20WEGVY4085	04/15/2020	04/15/2021	☒ PER STATUTE E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
C	Professional Liability			RDP0039514	04/15/2020	04/15/2021	Per Claim \$2,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Re: City of Hutto.

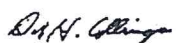
City of Hutto is named as an Additional Insured on the above referenced liability policies with the exception of workers compensation & professional liability where required by written contract.

The above referenced liability policies with the exception of workers compensation and professional liability are primary & non-contributory where required by written contract.

(See Attached Descriptions)

CERTIFICATE HOLDER

CANCELLATION

City of Hutto Attn: City Manager 500 W. Live Oak Street Hutto, TX 78634	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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DESCRIPTIONS (Continued from Page 1)

Waiver of Subrogation is applicable where required by written contract & allowed by law.

Should any of the above described policies be cancelled by the issuing insurer before the expiration date thereof, 30 days' written notice (except 10 days for nonpayment of premium) will be provided to the Certificate Holder.

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration of the continuation of a public hearing and possible action on Resolution No. R-2021-029 authorizing and creating the Cottonwood Creek Public Improvement District pursuant to Chapter 372 of the Texas Local Government Code. (City Attorney)
Meeting: Thursday, April 1, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Resolution No. R-2021-029
2. Hutto Cottonwood Creek Amended and Restated DA Ex. B Concept Plan A_11x17

CITY OF HUTTO

RESOLUTION NO. R-2021-029

RESOLUTION OF THE CITY OF HUTTO, TEXAS, AUTHORIZING AND CREATING THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY OF HUTTO PURSUANT TO CHAPTER 372 TEXAS LOCAL GOVERNMENT CODE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council of the City (the “City Council”) of Hutto, Texas (the “City”) has received an amended and restated petition (the “Petition”) requesting creation of a public improvement district (the “District”) under Chapter 372 of the Texas Local Government Code (the “Act”), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Williamson County) in the proposed District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Petition, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the Petition requested that assessments would not be levied against any improvement area owned by petitioner Hutto 372, Ltd. without the express written consent of petitioner Hutto 372, Ltd. for so long as such petitioner owned any portion of land within the proposed Districted; and

WHEREAS, the boundaries of the proposed District are described in as Exhibit A attached hereto, said area for the District being within the boundaries and/or the extraterritorial jurisdiction of the City; and

WHEREAS, after providing all notices required by the Act, the City conducted a public hearing on the advisability of the improvements and services described in the Petition.

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

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct.

SECTION 2: The Petition submitted to the City was filed with the City Secretary and complies with Subchapter A of the Act.

SECTION 3. Notice was provided to the property owners and notice in the newspaper as required by law. Pursuant to the requirements of the Act, the City Council, after considering the Petition and the evidence and testimony presented at the public hearing, hereby finds and declares:

- (a) Advisability of the Proposed Improvements. It is advisable to create the District to provide the Authorized Improvements described in the Petition and this Resolution. The Authorized Improvements will promote the interests of the City and will confer a special benefit on the District.
- (b) General Nature of the Proposed Public Improvements. The general nature of the proposed public improvements are: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, parking facilities, sidewalks, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) - (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) - (vii) above, including costs of establishing, administering and operating the District.
- (c) Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements is \$20,000,000.00 (including issuance and other financing costs).
- (d) Proposed District Boundaries. The District is proposed to include approximately 370 acres of land generally located in Hutto, Williamson County, Texas, and being more fully depicted in Exhibit A attached hereto.
- (e) Proposed Method of Assessment. An assessment methodology will be prepared that will address: (i) how the costs of the public improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the public improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.
- The assessment methodology will result in each parcel paying its fair share of the costs of the public improvements provided with the assessments based on the special benefits received by the property from the public improvements and property equally situated paying equal shares of the costs of the public improvements.
- (f) Proposed Apportionment of Cost between the District and the City. Approval and creation of the District will not obligate the City to provide any funds to finance the Public Improvements. All of the costs of the Public Improvements will be paid from assessments levied on the property within the District and from other funds available to the Owner.

- (g) Management of the District. The District shall be managed by the City. The City may contract with a consultant or third-party administrator, who shall, from time to time, advise the City regarding certain operations of the District.
- (h) Advisory Body. The District shall be currently managed without the creation of an advisory body. The City Council reserves the right to appoint an advisory body in the future.

SECTION 4. The Cottonwood Creek Public Improvement District is hereby authorized and created as a Public Improvement District under the Act in accordance with the findings as to the advisability of the Authorized Improvements contained in this Resolution.

SECTION 5. The City's staff is directed to give notice of the authorization for the establishment of the Cottonwood Creek Public Improvement District by publishing a copy of this Resolution once in a newspaper of general circulation within the City. Such authorization shall take effect and the Cottonwood Creek Public Improvement District shall be deemed to be established effective upon the publication of such notice. The Cottonwood Creek Public Improvement District shall exist until dissolved or terminated as provided by law.

SECTION 6. This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

[Signature page follows]

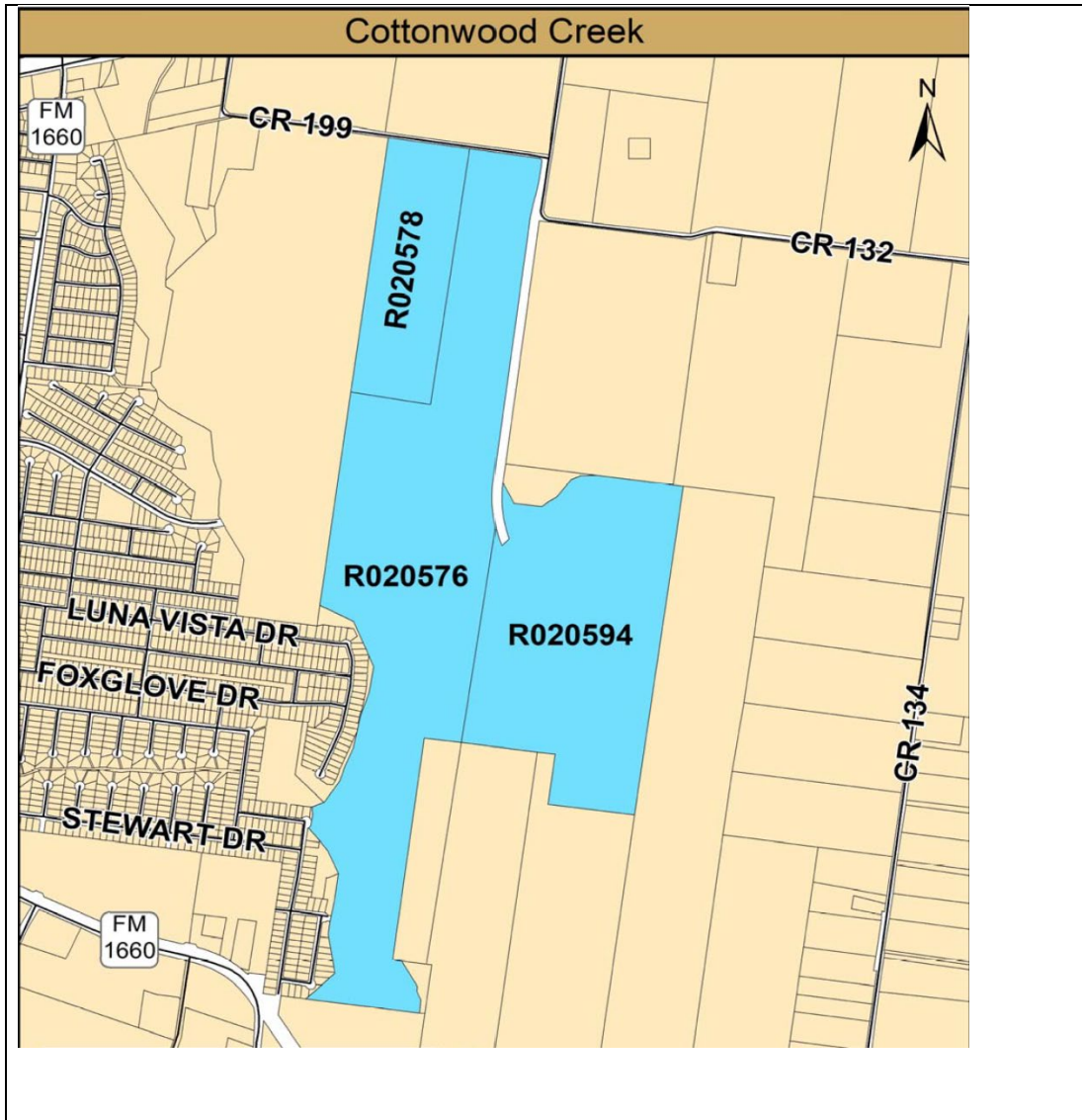
PASSED & APPROVED by the **CITY COUNCIL** of the **CITY OF HUTTO** on the ____ day
of _____, 2021 on vote of ____ AYES; ____ NAYS; ____ ABSTENTIONS.

MIKE SNYDER, MAYOR
CITY OF HUTTO

ATTEST:

HOLLY NAGY, CITY SECRETARY
CITY OF HUTTO

**EXHIBIT A
BOUNDARIES**





City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-041 authoring the City Manager to execute an Amended and Restated Development Agreement between the City of Hutto and Hutto 372, Ltd. for the Cottonwood Creek development, formerly known as Hutto 372. (City Attorney)
Meeting: Thursday, April 1, 2021
Department: Legal
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Resolution No. R-2021-041

RESOLUTION NO. R-2021-041

**A RESOLUTION OF THE CITY OF HUTTO, TEXAS
APPROVING THE AMENDED AND RESTATED
DEVELOPMENT AGREEMENT BETWEEN THE CITY OF
HUTTO AND HUTTO 372, LTD AND LENNAR HOMES OF
TEXAS LAND AND CONSTRUCTION, LTD;
AUTHORIZING THE CITY MANAGER TO EXECUTE THE
AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, since the approval of the Original Development Agreement, the City Council approved PUD zoning for the Property pursuant to Ordinance No. 0-6-024-00 (the “PUD”), which was further amended pursuant to Ordinance No. 0-19-11-221-9B; and

WHEREAS, the City and the Developer desire to clarify the rights and obligations of the City and the Developer in the Original Development Agreement and the PUD and to comply with applicable laws; and

WHEREAS, the City Council desires to enter into an Amended and Restated Development Agreement between the City of Hutto and Hutto 372, Ltd. and Lennar Homes of Texas Land and Construction, Ltd.; and

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

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2: That the Hutto City Council hereby approves and authorizes the City Manager to execute the Amended and Restated Development Agreement between the City of Hutto and Hutto 372, Ltd. and Lennar Homes of Texas Land and Construction, Ltd., attached as Exhibit “A”, a copy of same being attached hereto and incorporated herein for all purposes.

SECTION 3: 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.

SECTION 4. This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED & APPROVED by the **CITY COUNCIL** of the **CITY OF HUTTO** on the ____
day of _____, 2021 on vote of ____ AYES; ____ NAYS; ____
ABSTENTIONS.

CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary
City of Hutto, Texas

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on Resolution No. R-2021-052 authorizing the City Manager to negotiate and execute a Development Agreement by the City of Hutto for the development of the Gola Tract (Ashley Lumpkin)
Meeting: Thursday, April 1, 2021
Department: Development Services
Staff Contact: Ashley Lumpkin

BACKGROUND INFORMATION:

The Gola Tract is approximately 197.82 acres total, currently in the extra-territorial jurisdiction (ETJ). This tract has a development agreement in lieu of annexation, thus the property must annex prior to development. The purpose of this development agreement is to outline several development items not otherwise contemplated in the Unified Development Code (cost sharing for a wastewater line, future license agreement for signage and access to floodplain, and water/wastewater commitments for the development).

SUMMARY OF REQUEST:

The Development Agreement lists out the following items: a license agreement for development signage to encroach into the right-of-way, license agreement for the owner to access and maintain the flood areas, and a commitment for 600 LUEs of water/wastewater service, a modification of rights-of-way at a width of 55-feet, and in lieu of a traffic impact analysis, a traffic impact fee equal to \$1,500 per single-family lot, paid at the time of building permit.

A wastewater interceptor line and lift station will be installed to service the project and adjacent properties. The agreement proposes that, should this development outpace the adjacent Wallin MUD development, the Gola Tract owner can install those improvements with partial reimbursement but the City and/or cost sharing by the Wallin MUD developer.

As previously mentioned, the tract has a development agreement in lieu of annexation that requires annexation when the property develops. The first part of the development process for this tract is the proposed development agreement. Should this development agreement be approved, the next action will be annexation, zoning, and approving a preliminary plat for the entire development tract.

STAFF REVIEW:

FINANCIAL IMPACT:

Any future reimbursements made, if necessary for the development of the wastewater line and other improvements shall be through a rebate of wastewater impact fees with the project and the Wallin MUD project until the infrastructure cost-sharing is paid in full.

City Council
AGENDA ITEM REPORT



POLICY IMPLICATIONS:

ATTACHMENTS:

1. Resolution No. R-2021-052 Gola Tract
2. Gola Tract Development Agreement
3. 2021_03_19_GOLA PRELIM
4. Exhibit B_Gola Concept Plan_rev
5. Exhibit C_Brushy Creek Interceptor Esmt_rev

RESOLUTION NO. R-2021-052

WHEREAS, the City Council of the City of Hutto and WMV 1660, LLC have a mutual intent and understanding with respect to the design and development of the Gola Tract; and

WHEREAS, the City and WMV 1660, LLC wish to enter into an Agreement outlining their mutual understanding and agreement to work cooperatively and in good faith to complete the development of the Gola Tract.

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

That the City Manager is hereby authorized and directed to negotiate and execute a development agreement on behalf of the City with WMV 1660, LLC.

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 the 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.

RESOLVED this the **1st** day of **April 2021**.

CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Holly Nagy, City Secretary

DEVELOPMENT AGREEMENT

This Development Agreement (“Agreement”) is entered into to be effective as of the 1st day of April, 2021 (the “Effective Date”), by and between the **City of Hutto, Texas** (the “City”), a home rule city organized under the laws of the State of Texas, and **WMV 1660, LLC**, a Texas limited liability company, and its successors and assigns (“Owner”). The City and Owner are, collectively, the “Parties” to this Agreement.

RECITALS

WHEREAS, Owner has the right to acquire that certain tract of land containing approximately 197.82 acres currently in the City’s extraterritorial jurisdiction (“ETJ”) (the “Property”), comprised of a 110.56 acre tract, more or less, described by metes and bounds on **Exhibit A-1** attached hereto and incorporated herein (“Tract 1”), a 62.25 acre tract, more or less, described by metes and bounds on **Exhibit A-2** attached hereto and incorporated herein (“Tract 2”), and a 25.01 acre tract, more or less, described by metes and bounds on **Exhibit A-3** attached hereto and incorporated herein (“Tract 3”); and

WHEREAS, Owner intends to acquire and develop the Property into a single-family residential subdivision containing approximately 576 single-family lots and community amenities (the “Project”), that will serve present and future residents of the City; and

WHEREAS, the Project is anticipated to add significant property tax base and increased property tax revenues in the City; and

WHEREAS, the City and Owner desire to set forth in this Agreement certain terms and conditions for the planning, design, construction, development, and financing of the Project.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I **PURPOSE AND INTERPRETATION**

1.01 Objectives. Owner is proposing to develop a residential subdivision on the Property. Hutto continues to have a need for quality residential development that complements the economic and strategic goals of the City. The City believes that the development of the Project will provide needed, high quality housing for existing and future residents.

1.02 Concept and Structure. Development of the Property will generally conform to the Concept Plan attached hereto as **Exhibit B**. Owner will be responsible for the development and construction of the Project, except as set forth herein.

1.03 Interpretation. In this Agreement, unless a clear contrary intention appears;

- (a) the singular number includes the plural number and vice versa;
- (b) reference to any Party includes such Party's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Party in a particular capacity excludes such Party in any other capacity or individually;
- (d) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof;
- (e) "hereunder," "hereof," "hereto," and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision thereof;
- (f) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; and
- (g) reference to any constitutional, statutory or regulatory provision means such provision as it exists on the Effective Date and any amendatory provision thereof or supplemental provision thereto.

1.04 Legal Representation of the Parties. This Agreement was negotiated by the Parties hereto with the benefit of legal representation and any rules of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any Party shall not apply.

ARTICLE II **DEFINITIONS**

2.01 Definitions. All capitalized terms used in this Agreement shall have the meanings ascribed to them in this **Article II**, or as otherwise provided herein.

"Agreement" means this Development Agreement by and between the City and Owner.

"City" means the City of Hutto, Texas.

"City Council" means the City Council of the City of Hutto.

"Concept Plan" means the concept plan attached hereto as **Exhibit B**, as such concept plan may be modified and changed from time to time as set forth in this Agreement. The Parties acknowledge and agree that the Concept Plan is for illustrative purposes only and is only a general representation of the design.

"Owner" means WMV 1660, LLC, a Texas limited liability company, and its successors and assigns that specifically assume the rights and obligations of this Agreement.

"Effective Date" means the date set forth in the opening paragraph on page 1.

"LUE" means the capacity necessary to serve a single-family residential connection or its equivalent.

"Parties" means the City and Owner.

“**Party**” means the City or Owner.

“**Project**” means the Project as described in **Article IV**.

“**Property**” means the real property described and shown on **Exhibit A-1**, **Exhibit A-2** and **Exhibit A-3**.

“**State**” means the State of Texas.

“**UDC**” means the Unified Development Code of the City as of the Effective Date.

“**Wallin Tract**” means the approximately 299.173 acres of land located adjacent to the west of the Property and comprising Williamson Central Appraisal District Tax Parcels R020588, R020620 and R329722.

“**Wallin Tract Developer**” means the party that develops the Wallin Tract and receives wastewater service from the City to the Wallin Tract via the Wastewater Interceptor Line, the Wastewater Lift Station and the WWTP (as such terms are defined below).

“**Wastewater Interceptor Line**” means that portion of the City’s wastewater system contemplated in this Agreement, being an approximately 1,300 linear foot portion of the Brushy Creek Interceptor, anticipated to be forty-two inches (42”) in diameter, that will connect the Project to the WWTP, as more particularly described and depicted as Segment #3, and excluding Segment #2, on **Exhibit C** attached hereto and incorporated herein.

“**Wastewater Lift Station**” means that portion of the City’s wastewater system contemplated in this Agreement, being an approximately 2,000 LUE wastewater lift station that will connect the Wastewater Interceptor Line to the WWTP and will be expandable to provide capacity for the full buildout capacity of the City’s Brushy Creek Interceptor as specified in the City’s Wastewater Master Plan and other subsequent wastewater planning efforts, as more particularly described and depicted on **Exhibit C** attached hereto and incorporated herein.

“**WWTP**” means the City’s South wastewater treatment plant.

ARTICLE III **ANNEXATION AND ZONING**

3.01 Annexation. As of the Effective Date, the Property has not been annexed, but is in the City’s ETJ. Owner and City hereby agree to the annexation of the Property into City’s corporate limits, and intend that this Agreement provide for the annexation of the Property for all purposes and shall constitute Owner’s request for annexation. Further, notwithstanding that the Project may be phased (as set forth below), Owner agrees that all Property will be annexed in one proceeding. City agrees that phases not under active development may remain in agricultural or open space use for purposes of ad valorem tax purposes (although all such Property shall be subject to the ordinances and jurisdiction of the City once annexed.)

3.02 Zoning. Because the Property has not been annexed, it has not yet been zoned. The Parties

agree that they will work together in good faith to zone the Property “SF-1 Village” (defined in the UDC), subject to the modifications in this Agreement. The Property shall be zoned contemporaneous with annexation. Upon the adoption of permanent zoning for the Property, the applicable UDC provisions will be subject to the terms, provisions and conditions of this Agreement.

3.03 Chapter 245 Permit. This Agreement shall constitute the first Permit in a series of applications for the purpose of vesting as contemplated in Chapter 245 of the Texas Local Government Code (subject to the exemptions as set forth therein), as authorized by Section 212.172(g) of the Texas Local Government Code. Except as modified herein, all aesthetic requirements of the zoning district, as outlined in the UDC shall be followed in a manner consistent with HB 2439.

3.04 Land Use Upon Annexation. On the effective date of the annexation of the Property, the zoning jurisdiction of the City shall be extended to include the annexed area, and the use of all of the Property shall be vested for the uses and development standards set forth in this Agreement, unless Owner substantially amends or abandons the Project, defaults under this Agreement, or permits its vested rights under Chapter 245 of the Texas Local Government Code to expire.

3.05 Prior Development Agreement. This Agreement supersedes and replaces in all respects the prior Chapter 43 Texas Local Development Code Development Agreements relating to the Property, or any portion thereof, including: (i) the Development Agreement dated December 19, 2018, relating generally to Tract 1 and recorded under Document Nos. 2019043482, Official Public Records of Williamson County, Texas; (ii) the Development Agreement dated January 17, 2019, relating generally to a 24.946 portion of Tract 3 and unrecorded; and (iii) the Development Agreement dated January 17, 2019, relating generally to a 0.8575 portion of Tract 3 and unrecorded (collectively, the “Prior Development Agreements”). Upon full execution of this Agreement, such Prior Development Agreements will automatically terminate and be of no further force and effect, and upon Owner’s request (and at Owner’s expense) the City will execute and deliver a release of the Prior Development Agreements to Owner for recording in Official Public Records of Williamson County, Texas.

ARTICLE IV

THE PROJECT

4.01 General Description. The Project will be planned, developed and constructed on the Property by Owner in phases as determined by Owner in accordance with market conditions and otherwise in accordance with any permits and approvals from any applicable governmental authorities.

4.02 Development. Owner intends to construct improvements to real property and additions to personal property within the Property as generally contemplated by the Concept Plan. However, the parties agree and acknowledge that the actual construction shall be dictated by the ultimate zoning of the Property, platting of the Property, site development permits issued for the Property, and other development permits issued for the Property, subject to the terms of this Agreement. The Project will be permitted and constructed in accordance with City ordinances and regulations

except as may be specifically set forth in this Agreement.

4.03 City Incentives to Project. The City incentives to the Project shall include only the following:

- (a) The City agrees to enter into a mutually agreeable license agreement to allow Owner to maintain monument signage, other subdivision entry features, and landscaping in the City right-of-way (as such may be finally approved in the site plan), and to allow the license agreement to be assigned to the Home Owners' Association for the Project.
- (b) The City agrees to enter into a mutually agreeable license agreement to allow Owner to maintain the flood areas (as such may be finally approved in the final plats), and to allow the license agreement to be assigned to the Home Owners' Association for the Project. The license agreement will further provide the City with a right of entry and enforcement to enforce its regulations and requirements with respect to maintaining the flood areas.
- (c) The City agrees to allow Owner to connect to City's adjacent water and wastewater facilities and commits to provide water and wastewater utility service to the Project in amounts sufficient for full build-out of the Project, as generally contemplated by the Concept Plan, estimated as of the Effective Date to be approximately 600 LUEs of water and wastewater utility service, subject to Owner's payment of the fees imposed by the City for such services pursuant to applicable provisions of the UDC.
- (d) The City agrees that the UDC will be modified as to the Project as follows:
 - (i) The minimum widths of public rights of way within the Project will be 55';
 - (ii) No Traffic Impact Analysis is required for the construction of the Project as shown in the Concept Plan provided that Owner pays City a traffic impact fee equal to \$1,500/single-family lot at the time of building permit for the residence to be constructed thereon. This traffic impact fee will be deemed to satisfy the requirements of the UDC; and
 - (iii) Notwithstanding any contrary provision of the UDC, secondary access to the Project will be provided as set forth in subsection (f) below.
- (e) Owner acknowledges that the Wastewater Interceptor Line and a portion of the Wastewater Lift Station are required for the WWTP to serve the Project and other properties. If Owner elects to develop the Project before the Wallin Tract Developer constructs and installs the Wastewater Interceptor Line and the Wastewater Lift Station, then Owner will construct and install such facilities in accordance with the terms of and provisions of this Agreement and subject to partial reimbursement by the City as described in this subsection and/or cost-sharing by the Wallin Tract Developer. Upon such election, Owner will design, permit, and construct the Wastewater Interceptor Line and the Wastewater Lift Station subject to a right to receive reimbursement from the City for the

documented third-party soft and hard costs incurred by Owner to: (i) oversize the Wastewater Interceptor Line from a ten inch (10”) line to a forty-two inch (42”) line; and (ii) to oversize the capacity of the Wastewater Lift Station from a 600 LUE lift station to a 2,000 LUE lift station, as set forth below (collectively, items (i) and (ii), the “Wastewater Infrastructure Cost-Sharing”). The City will pay the Wastewater Infrastructure Cost-Sharing to Owner by rebating to Owner all wastewater impact fees collected by the City for connections to the Wastewater Interceptor Line within the Project and the Wallin Tract until such time as the Wastewater Infrastructure Cost-Sharing is paid in full (the “Wastewater Impact Fee Rebates”). The City will pay the Wastewater Impact Fee Rebates to Owner on or before the 15th day of each April, July, October and January, which payments will be in an amount equal to the total amount of subject wastewater impact fees collected by City during the three (3) calendar months preceding the month the scheduled payment is due and payable. Prior to commencing final design, Owner shall provide a preliminary engineering study which shall include general location, size and depths of the Wastewater Interceptor Line and Wastewater Lift Station for City review. Notwithstanding the foregoing, in the event that Owner and the Wallin Tract Developer enter into a private cost-sharing agreement providing for the Wallin Tract Developer’s direct funding or reimbursement to Owner of funds for the same purposes as the Wastewater Infrastructure Cost-Sharing, then Owner will advise the City of such agreement, provide a true and correct copy of such agreement to the City, and upon Owner’s receipt of any such funds from the Wallin Tract Developer, the City will receive corresponding dollar-for-dollar credits against its obligation to pay the Wastewater Infrastructure Cost-Sharing to Owner hereunder.

(f) Primary access to the Project will be provided via Farm to Market Road 1660 adjacent to the northern boundary of the Property. Secondary access to the Project will ultimately be provided via public rights-of-way to be developed on the Wallin Tract. Further, the City agrees that secondary emergency access to the Project will be provided via one gated connection to the existing access driveway serving the WWTP on the 155 acre tract of land, more or less, owned by the City and located at 10700 FM 1660, Hutto, Texas and immediately adjacent to the eastern boundary of Tract 1 (the “City Tract”). Owner will design, construct and install such gated connection to the existing driveway on the City Tract pursuant to applicable provisions of the UDC, at Owner’s expense.

4.04 Wastewater Line Easement. Owner agrees to grant to the City a wastewater easement not to exceed sixty feet (60’) wide, in, over and across the Property in the location of Segment #2 of the Brushy Creek Interceptor, as generally depicted on Exhibit C, for the construction of Segment #2 of the Brushy Creek interceptor, at no cost to Owner.

ARTICLE V

MISCELLANEOUS

5.01 Mutual Assistance. The City and Owner will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement, and to aid and assist each other in carrying out such terms and provisions in order to put each other in the same economic condition contemplated by this Agreement regardless of any changes in public policy, the law, or

taxes or assessments attributable to the Property.

5.02 Insurance and Indemnity.

(a) Insurance. All Owner's contractors, subcontractors, engineers, and consultants performing work on the City Tract shall carry and maintain throughout the term of this Agreement (except as specifically noted below) the following insurance policies as required by the City.

(i) Certificates of Insurance and Insurance Policy Documents. Certificates of Insurance will not be accepted as substitutes for copies of Insurance Policy Documents. The term "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.

(ii) Special Requirements. 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. 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, 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. 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 production of copies of all policies to be promptly supplemented with delivery to the City of 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 Policy Documents evidencing the insurance coverages required hereunder.

(iii) Additional Insured. All endorsements, waivers, and notices of cancellation as well as the policies of commercial general liability and automobile insurance shall provide that City is an additional insured and 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.

(iv) Cost. 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.

(b) **INDEMNIFICATION AND HOLD HARMLESS.** OWNER HEREBY COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY CITY, AND THE CURRENT 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 ON THE CITY TRACT, INCLUDING THE NEGLIGENCE OF THE OWNER’S EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIALMEN, AND AGENTS OCCURRING DURING THE CONSTRUCTION OF ANY PORTION OF THE INFRASTRUCTURE OR PERFORMANCE OF THIS AGREEMENT ON THE CITY TRACT; 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. 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 OWNER AND THE CITY, 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.

(c) **Claims.** If the City notifies Owner of any TPC relating to the construction of any portion of the infrastructure or performance of this Agreement on the City Tract, 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 Owner but reasonably satisfactory to the City; provided, that the City has the right to be represented by advisory counsel of its own selection and at its own expense; and provided further, that if any such TPC involves 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 Owner, then the City has the right to select separate counsel to participate in the investigation and defense of and response to such TPC on the City’s own behalf, and 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.

(d) **Release.** Other than to the extent caused by a the City’s uncured default under this Agreement, Owner hereby releases the City with respect to all TPCs relating to the construction of any portion of the infrastructure or performance of this Agreement on the City Tract 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 TPCS CAUSED BY THE NEGLIGENCE OR STRICT LIABILITY OF THE CITY, but excluding TPCs 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.

5.03 Default; Remedies.

(a) No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure, such reasonable time determined based on the nature of the alleged failure, but in no event (a) more than ten (10) business days for a monetary default, or (b) less than 30 days or more than 90 days after written notice of the alleged failure has been given for a non-monetary default. In addition, no Party shall be in default under this Agreement if, within the applicable cure period for a non-monetary default, the Party to whom the notice was given or another Party begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If the Property has multiple Owners, a default by one Owner will not constitute a default by the performing Owner(s) as to the portion of the Property owned by the performing Owner(s).

(b) If a Party is in default beyond any applicable notice and cure period, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgement Act, specific performance, mandamus, and injunctive relief. Notwithstanding the foregoing, however, no default under this Agreement shall:

(i) entitle the aggrieved Party to terminate this Agreement (except as specifically set forth in this Agreement); or

(ii) adversely affect or impair the current or future obligations of the City to provide water or wastewater service or any other service to the Property; or

(iii) entitle the aggrieved Party to seek or recover consequential monetary damages of any kind; or

(iv) reduce the term of this Agreement (except as specifically set forth in this Agreement).

(c) In the event any legal action or proceeding is commenced between the Parties to enforce provisions of this Agreement and recover damages for breach, the prevailing party in such legal action shall be entitled to recover its reasonable attorneys' fees and expenses incurred by reason of such action, to the extent allowed by law.

5.04 Undocumented Workers. Owner certifies that it does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. Pursuant to Section 2264.101, Texas Government Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

5.05 Binding Effect. This Agreement shall be binding on and inure to the benefit of the Parties, their respective successors and assigns. This Agreement does not create any encumbrance on title as to any purchaser of a completed residence within the Project.

5.06 Assignment. Owner may assign this Agreement with respect to all or a portion of the Property from time to time, without the prior written consent of the City, to an affiliate of Owner or so long as: (i) the assignment is in writing to an entity that is not delinquent in the payment of

taxes; that is not in default in a development agreement with the City and has the experience and financial capacity to perform the obligations of this Agreement; (ii) the assignment provides that the assignee assumes such assigned rights and obligations without modification or amendment; (iii) the assignment is executed by Owner and the assignee; and (iv) Owner provides a copy of the fully executed assignment to the City within fifteen (15) business days after the effective date of the assignment. Upon such assignment with respect to all or a portion of the Property, Owner shall be fully released from any and all obligations under this Agreement and shall have no further liability with respect to this Agreement relating to the portion of the Property conveyed to the assignee to which this Agreement is so assigned. A default by any subsequent partial assignee shall not constitute a default by Owner under this Agreement, but only under such partial assignment.

5.07 Amendment. This Agreement may be amended only by the mutual written agreement of the Parties (except that if there are multiple Owners and the amendment applies only to portions of the Property owned by a single Owner, this Agreement may be amended by the mutual written agreement of the City and Owner of the portion of the Property to which the amendment applies). A successor of portions of the Property (such as a purchaser of a lot within the subdivision) does not make such successor a “Party.” Owner’s rights under this Agreement must be specifically assigned to a successor in order for such successor to be a “Party.”

5.08 Entire Agreement. All Parties mutually agreed to the terms of this Agreement. The Agreement shall not be construed in favor of or against one Party. It is agreed that there is no representation, warranty, collateral agreement or condition affecting this Agreement except as expressly provided in this Agreement. This Agreement contains the entire agreement between the Parties; there are no other terms, promises, conditions, or obligations other than those contained herein. This Agreement shall supersede all previous communications, representations or agreements, either oral or written.

5.09 Notice. Any notice and or statement required and permitted to be delivered shall be deemed delivered by actual delivery, by electronic mail, or by depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses:

If to City: City of Hutto
Attn: Warren Hutmacher, CityManager
500 W. Live Oak St.
Hutto, TX 78634
Email: Warren.Hutmacher@HuttoTX.gov

With required copy to: Bojorquez Law Firm
Attn: Alan Bojorquez
11675 Jollyville Road, Suite 300
Austin, Texas 78759

If to Owner: WMV 1660, LLC
Attn: Holt Dunlop & James Dougherty
3310 N. Capital of Texas Hwy., Ste. 202
Austin, TX 78746

Email: hdunlop@waymakerventures.com
jdougherty@waymakerventures.com

Any Party may designate a different address at any time upon written notice to the other Parties.

5.10 Interpretation. Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any Party.

5.11 Applicable Law. This Agreement is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in Williamson County, Texas.

5.12 Severability. In the event any provisions of this Agreement are illegal, invalid or unenforceable under present or future laws, it is the intention of the Parties that the remainder of this Agreement shall not be affected. It is also the intention of the Parties of this Agreement that in lieu of each clause and provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

5.13 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 of such provision or of any other provision of this Agreement, and such Party shall have the right at any time(s) thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

5.14 Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.

5.15 No Third-Party Beneficiaries. This Agreement is not intended to confer any rights, privileges, or causes of action upon any third party.

5.16 Exhibits. The following exhibits are attached and incorporated by reference for all purposes:

Exhibit A-1: Description of Tract 1

Exhibit A-2: Description of Tract 2

Exhibit A-3: Description of Tract 3

Exhibit B: Concept Plan

Exhibit C: Wastewater Interceptor Line & Wastewater Lift Station

5.17 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create any partnership or joint venture among the Parties. Neither the City, not its past, present and future officers, elected officials, employees and agents of the City, do assume any responsibilities or liabilities to any third party in connection with the development of the Project or the design, construction or operation of any portion of the Project.

5.18 Additional Compliance. Pursuant to Section 2252.152, Texas Government Code, neither Owner nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Owner is a company currently listed by the Texas Comptroller of Public Accounts under Section 806.051, 807.051, or 2252.153 of the Texas Government Code.

5.19 Term. This Agreement shall become enforceable upon its Effective Date and shall expire 35 years after the date the City has issued the last Certificates of Occupancy for the Project, unless the Parties mutually agree to terminate it sooner.

5.20. Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure event, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term “force majeure” means events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care, including, without limitation, acts of God or the public enemy, war, terrorism, criminal activity, riot, civil commotion, insurrection, government or de facto governmental action or failure to act (unless caused by the intentionally wrongful acts or omissions of the Party), fires, explosions, floods, hurricanes, adverse weather, materials or labor shortages, strikes, slowdowns, work stoppages, or pandemics or epidemics.

5.21. Attorney’s Fees and Court Costs. In the event that any matter relating to this Agreement results in the institution of legal proceedings by any Party to this Agreement, each Party in such proceeding shall be responsible for the expenses incurred by it in connection with such proceedings, including, without limitation, court costs and attorneys’ fees.

5.22. 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.

5.23. No Boycott of Israel. If applicable, if the Owner employs 10 or more full-time employees and the Agreement has a value of \$100,000 or more, Owner shall comply with the provisions of Section 2270.001(2), Government Code that the Owner does not boycott Israel or that during the term of the Owner will not boycott Israel.

5.24. 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 City. 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 has no obligation under this Agreement until such form is accurately completed and properly submitted, and any City obligation is conditioned on such proper completion and submission.

5.25. Counterparts. This Agreement may be executed in multiple counterparts, which shall be construed together as a single original instrument as though all Parties had signed one instrument, and, when executed, each counterpart shall be binding upon and inure to the benefit of each of the Parties executing the instrument whether or not all other parties have executed same.

5.26 Authority. This Agreement is made and entered into pursuant to Section 212.172 of the Texas Local Government Code. The City and each Owner each represent and warrant that the persons whose signature appears below have the authority to execute this Agreement on behalf of the City and Owner, respectively.

5.27 Automatic Termination. Notwithstanding any provision to the contrary set out in this Agreement, in the event Owner fails to acquire fee simple title to the Property within ninety (90) days after the Effective Date of this Agreement, this Agreement shall automatically terminate and be of no further force or effect.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES PROVIDED ON NEXT PAGE]

EXECUTED to be effective as of the Effective Date.

CITY:

CITY OF HUTTO, TEXAS,
a home rule city and municipal corporation

By: _____
Name: _____
Title: _____
Date: _____

APPROVED as to form:

By: _____
Attorney for the City of Hutto

Date: _____

OWNER:

WMV 1660, LLC,
a Texas limited liability company

By: WayMaker Ventures, LLC,
a Texas limited liability company,
its Sole Member

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT A-1

Description of Tract 1

Bigon Tract
110.56 ac ALTA/NSPS LTS
8009-00

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 110.56 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING ALL OF A CALLED 110.663 ACRE TRACT OF LAND, AS CONVEYED UNTO BIGON IMPLEMENT COMPANY, INC IN VOLUME 777, PAGE 744, OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 110.56 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the south right-of-way line of F.M. 1660 (R.O.W. ~ Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 110.663 acre tract and a called 24.17 acre tract of land as conveyed unto Alex Vacle Gola Sr. in Document Number 2003030744 of the Official Public Records of Williamson County, Texas, for the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 63°36'25" E, coincident with the common line of the 110.663 acre tract and the south right-of-way line of F.M. 1660, a distance of 918.01 feet to a 1/2-inch iron rod found at the common corner of the 110.663 acre tract and a called 1.000 acre tract of land (Exhibit "A") as conveyed unto the City of Hutto, Texas as recorded in Document Number 2008034765 of the Official Public Records of Williamson County, Texas, for the northeasterly corner of the herein described tract;

THENCE, S 8°20'22" W, departing said common line, coincident with the common line of the 110.663 acre tract, and said 1.000 acre tract, passing at a distance of a distance of 265.54 the common corner of the 1.000 acre tract and a called 155.136 acre tract of land (Exhibit "B") also conveyed unto the City of Hutto in the aforementioned Document Number 2008034765, and continuing coincident with the common line of 110.663 acre tract and said 155.136 acre tract, a total distance of 357.53 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, coincident with the common line of the 110.663 acre tract and said 155.136 acre tract, the following three (3) courses:

- 1) S 4°55'47" W, a distance of 245.74 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point of the herein described tract;
- 2) S 7°27'42" W, a distance of 3,038.31 feet to a 1/2-inch iron rod found for a corner of the herein described tract;

- 3) S 7°32'52" W, a distance of 1,849.17 feet to a calculated point on the north line of The Lookout At Brushy Creek Subdivision as recorded in Cabinet "Q", Slides 288-298 of the Plat Records of Williamson County, Texas, being the existing centerline of Brushy Creek at the common corner of the 110.663 acre tract and said 155.136 acre tract, for the southeasterly corner of the herein described tract;

THENCE, coincident with the common line of the 110.56 acre tract and said Lookout at Brushy Creek, being along the meanders of the existing centerline of Brushy Creek, the following seven (7) courses:

- 1) N 65°25'37" W, a distance of 125.85 feet to a calculated point for an angle point of the herein described tract;
- 2) N 68°44'14" W, a distance of 197.02 feet to a calculated point for an angle point of the herein described tract;
- 3) N 33°01'15" W, a distance of 224.53 feet to a calculated point for an angle point of the herein described tract;
- 4) N 49°09'39" W, a distance of 101.83 feet to a calculated point for an angle point of the herein described tract;
- 5) N 62°50'43" W, a distance of 104.77 feet to a calculated point for an angle point of the herein described tract;
- 6) N 76°34'16" W, a distance of 209.29 feet to a calculated point for an angle point of the herein described tract;
- 7) N 82°19'07" W, a distance of 51.03 feet to a calculated point at the common corner of the 110.663 acre tract and a called 59 acre tract of land as conveyed unto Thomas A. Gola in Document Number 9814517 of the Official Public Records of Williamson County, Texas, for the southwesterly corner of the herein described tract;

THENCE, N 7°41'52" E, departing said common line, coincident with the common line of the 110.663 acre tract and said 59 acre tract, a distance of 1,139.04 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, N 7°55'51" E, continuing coincident with said common line, passing at a distance of 1,832.08 feet a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 59 acre tract and a called 24.00 acre tract of land as conveyed unto John Gola Jr. in Document Number 2003030745 and corrected in Document Number 2003108665 both recorded in the Official Public Records of Williamson County, Texas, and continuing coincident with the

common line of the 110.663 acre tract and said 24.00 acre tract, a total distance of 1,910.38 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, N 7°39'55" E, continuing coincident with the common line of the 110.663 acre tract and the 24.00 acre tract, passing at a distance of 1,204.18 feet a 1/2- inch iron rod with a cap stamped "RPLS 1433" found at the common corner of the 24.00 acre tract and the aforementioned 24.17 acre tract, and continuing coincident with the common line of the 110.663 acre tract and said 24.17 acre tract a total distance of 1,695.55 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point the herein described tract;

THENCE, N 7°55'13" E, continuing coincident with said common line, a distance of 201.76 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point of the herein described tract;

THENCE, North 7°37'16" East, continuing coincident with said common line, a distance of 473.58 feet to the **POINT OF BEGINNING** and containing 110.56 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees 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, There is a plat of survey with like job number and date



Dion P. Albertson RPLS Number 4963
BGE, Inc.
7330 San Pedro Ave, Suite 202
San Antonio TX 78216
Telephone: 210-581-3600
TBPLS Licensed Surveying Firm Number 10194490



9/4/2020

Date

Date: September 4, 2020
Project Number: 8009-00

EXHIBIT A-2

Description of Tract 2

Gola Tract
62.25 ac ALTA/NSPS LTS
8009-00

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 62.25 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING ALL OF A CALLED 59 ACRE TRACT OF LAND AND A CALLED 0.7 OF ONE ACRE TRACT OF LAND, (16' WIDE ROAD STRIP) AS CONVEYED UNTO THOMAS A. GOLA IN DOCUMENT NUMBER 9814517 AND A CALLED 0.8575 OF ONE ACRE TRACT OF LAND AS CONVEYED UNTO THOMAS A. GOLA IN DOCUMENT NUMBER 9854812 BOTH RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 62.25 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with a cap stamped BGE INC" found on the south right-of-way line of F.M. 1660 (R.O.W. ~ Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 0.7 of one acre tract and a called 99 acre tract of land (Third Tract) as described in Attachment "C" to Exhibit "A" as conveyed unto Wallin Farm and Ranch Partnership, Ltd. in Document Number 2004043044 of the Official Public Records of Williamson County, Texas, for the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 82°46'22" E, coincident with the common line of said right-of-way, said 0.7 of one acre tract and said 0.8575 of one acre tract a distance of 29.73 feet to a 1/2-inch iron rod found at the common corner of the 0.8575 of one acre tract and a called 0.946 of one acre tract as conveyed unto John Gola, Jr. in Document Number 2007061788 of the Official Public Records of Williamson County, Texas, for the northeasterly corner of the herein described tract;

THENCE, S 7°47'02" W, departing said common line, coincident with the common line of the 0.8575 of one acre tract and said 0.946 of one acre tract, passing at a distance of 1,373.50 feet a 1/2-inch iron rod found at the common corner of the 0.946 of one acre tract and a called 24.00 acre tract of land conveyed unto John Gola Jr. in Document Number 2003030745, and corrected in Document Number 2003108665, both recorded in the Official Public Records of Williamson County, Texas, and continuing coincident with the common line of the 0.8575 of one acre tract and said 24 .00 acre tract, a total distance of 2,657.78 feet to a 1/2-inch iron rod found on a northerly line of the aforementioned 59 acre tract at the common corner of the 0.8575 of one acre tract and the 24.00 acre tract for a re-entrant corner of the herein described tract;

THENCE, S 82°27'45" E, coincident with the common line of said 59 acre tract and the 24.00 acre tract, distance of 817.81 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set on the west line of a called 110.663 acre tract of land as conveyed unto Bigon Implement Company, Inc. in Volume 777, Page 744, of the Deed Records of Williamson County, Texas, at the

common corner of the 59 acre tract and the 24.00 acre tract for an easterly corner of the herein described tract;

THENCE, S 7°55'51" W, coincident with the common line of the 59 acre tract and said 110.663 acre tract, a distance of 1,832.08 feet to a 1/2-inch iron rod found, for an angle point of the herein described tract;

THENCE, S 7°41'52" W, continuing coincident with said common line, a distance of 1,139.04 feet to a calculated point on the north line of The Lookout At Brushy Creek Subdivision as recorded in Cabinet "Q", Slides 288-298 of the Plat Records of Williamson County, Texas, being the existing centerline of Brushy Creek at the common corner of the 59 acre tract and the 110.663 acre tract, for the southeasterly corner of the herein described tract;

THENCE, coincident with the common line of the 59 acre tract and said Lookout at Brushy Creek, being along the meanders of the existing centerline of Brushy Creek, the following five (5) courses:

- 1) N 82°19'07" W, a distance of 49.09 feet to a calculated point for an angle point of the herein described tract;
- 2) S 69°01'00" W, a distance of 105.89 feet to a calculated point for an angle point of the herein described tract;
- 3) S 76°17'22" W, a distance of 317.35 feet to a calculated point for an angle point of the herein described tract;
- 4) S 83°25'29" W, a distance of 106.37 feet to a calculated point for an angle point of the herein described tract;
- 5) N 87°50'09" W, a distance of 308.57 feet to a calculated point at the common corner of the 59 acre tract and a called 175 acre tract of land (First Tract) as described in Attachment "C" to Exhibit "A" as conveyed unto Wallin Farm and Ranch Partnership, Ltd. in Document Number 2004043044 of the Official Public Records of Williamson County, Texas, for the southwesterly corner of the herein described tract;

THENCE, N 7°48'41" E, coincident with the common line of the 59 acre tract, said 175 acre tract and the aforementioned 99 acre tract, a distance of 5,849.02 feet to **POINT OF BEGINNING** and containing 62.25 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees 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, There is a plat of survey with like job number and date



Dion P. Albertson RPLS Number 4963
BGE, Inc.

7330 San Pedro Ave, Suite 202
San Antonio TX 78216

Telephone: 210-581-3600

TBPLS Licensed Surveying Firm Number 10194490



9/4/2020

Date

Date: September 4, 2020
Project Number: 8009-00

EXHIBIT A-3

Description of Tract 3

Gola Tract
25.01 ac ALTA/NSPS LTS
8009-00

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 25.01 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING ALL OF A CALLED 24.00 ACRE TRACT OF LAND AS CONVEYED UNTO JOHN GOLA, JR. IN DOCUMENT NUMBER 2003030745, AND CORRECTED IN DOCUMENT NUMBER 2003108665 AND ALL OF A CALLED 0.946 OF ONE ACRE TRACT OF LAND AS CONVEYED UNTO JOHN GOLA, JR. IN DOCUMENT NUMBER 2007061788, ALL RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS: SAID 25.01 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the south right-of-way line of F.M. 1660 (R.O.W. ~ Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 0.946 of one acre tract and a called 0.8575 of one acre tract of land as conveyed unto Thomas A. Gola in Document Number 9854812 of the Official Public Records of Williamson County, Texas, for the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 82°46'22" E, coincident with the common line of the 0.946 of one acre tract and said south right-of-way line of F.M. 1661, a distance of 11.57 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the beginning of a non-tangent curve of the herein described tract;

THENCE, curving to the right, continuing coincident with said common line, with a radius of 1,099.88 feet, an arc length of 18.43 feet, a central angle of 0°57'36", a chord bearing of S 82°14'06" E, and a chord distance of 18.43 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 0.946 of one acre tract and the remaining portion of a called 24.17 acre tract of land as conveyed unto Alex Vacle Gola, Sr. in Document Number 2003030744 of the Official Public Records of Williamson County, Texas, for the end of this curve and northeasterly corner of the herein described tract;

THENCE, S 07°47'02" W, depart said common line, coincident with the common line 0.946 of one acre tract and said remaining portion of the 24.17 acre tract, a distance of 1,373.61 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set on the north line of the aforementioned 24.00 acre tract of land, at the common corner of the 0.946 of one acre tract and the remaining portion of the 24.17 acre tract for a re-entrant corner of the herein described tract;

THENCE, S 82°20'27" E, coincident with the common line of the 24.00 acre tract and the remaining portion of the 24.17 acre tract, a distance of 785.51 feet to a 1/2-inch iron rod with a cap stamped "RPLS 1433" found on the west line of a called 110.663 acre tract of land as

conveyed unto Bigon Implement Company, Inc. in Volume 777, Page 744, of the Deed Records of Williamson County, Texas, at the common corner of the 24.00 acre tract and the remaining portion of the 24.17 acre tract for an easterly corner of the herein described tract;

THENCE, S 07°39'55" W, coincident with the common line of the 24.00 acre tract and said 110.663 acre tract, a distance of 1,204.18 feet to a 1/2-inch iron rod found, for an angle point of the herein described tract;

THENCE, S 07°55'51" W, continuing coincident with said common line, a distance of 78.30 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 24.00 acre tract and a called 59 acre tract of land as conveyed unto Thomas A. Gola in document number 9814517 of the Official Public Records of Williamson County, Texas for the southeasterly corner of the herein described tract;

THENCE, N 82°27'45" W, coincident with the common line of the 24.00 acre tract and said 59 acre tract, a distance of 817.81 feet to a 1/2-inch iron rod found at the common corner of the 24.00 acre tract and the aforementioned 0.8575 of one acre tract for the southwesterly corner of the herein described tract;

THENCE, N 07°47'02" E, coincident with the common line of the 24.00 acre tract and the 0.8575 of one acre tract, passing at a distance of 1,284.29 feet a 1/2-inch iron rod with a cap stamped "RPLS 1433" found at the common corner of the 24.00 acre tract and the aforementioned 0.946 of one acre tract, and continuing coincident with the common line of 0.8575 of one acre tract and said 0.946 of one acre tract, a total distance of 2,657.78 feet to the **POINT OF BEGINNING** and containing 25.01 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees 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, There is a plat of survey with like job number and date.



Dion P. Albertson RPLS Number 4963

BGE, Inc.

7330 San Pedro Ave, Suite 202

San Antonio TX 78216

Telephone: 210-581-3600

TBPLS Licensed Surveying Firm Number 10194490



9/4/2020

Date

Date: September 4, 2020

Project Number: 8009-00

EXHIBIT B

Concept Plan

[insert]

EXHIBIT C

Wastewater Interceptor Line & Wastewater Lift Station

[insert]

OWNERS:
THOMAS A. GOLA
4250 FM 619
TAYLOR, TX. 76574

ENGINEER:
BGE INC.
1701 DIRECTORS BLVD.
SUITE 1000
AUSTIN, TEXAS 78744

CITY OF HUTTO DEVELOPMENT
SERVICES:
500 W. LIVE OAK STREET
HUTTO, TEXAS 78634
512-759-3479

GAS SERVICE:
ATMOS ENERGY
512-415-8426

TV CABLE SERVICE:
SPECTRUM BUSINESS
205-602-6792

JOHN GOLA JR
1300 405 CR TA
TAYLOR, TX. 76574

SURVEYOR:
BGE INC.
1701 DIRECTORS BLVD.
SUITE 1000
AUSTIN, TEXAS 78744

ELECTRIC SERVICE:
ONCOR
350 TEXAS AVENUE
ROUND ROCK, TEXAS 78664
512-244-5670

WATER & WASTEWATER
CITY OF HUTTO
500 W. LIVE OAK STREET
HUTTO, TEXAS 78634
512-759-3479

FIRE DEPARTMENT:
WILLIAMSON COUNTY ESD #3
501 EXCHANGE BLVD.
HUTTO, TEXAS 78634
512-759-2616

BIGON IMPEMENT COMPANY, INC.
12625 HWY 79
TAYLOR, TX. 76574

THOMAS A. GOLA
DEAD OF GIFT
CALLED 0.7 OF ONE ACRE
DOC. NO. 2004043044 O.P.R.W.C.

WALLIN FARM & RANCH PARTNERSHIP, LTD.
CALLED 175 ACRES (FIRST TRACT)
ATTACHMENT C TO EXHIBIT A
DOC. NO. 2004043044 O.P.R.W.C.

THOMAS A. GOLA
WARRANTY DEED
CALLED 0.8575 OF ONE ACRE
DOC. NO. 2004043044 O.P.R.W.C.

WALLIN FARM & RANCH PARTNERSHIP, LTD.
REMAINDER OF A CALLED 99 ACRES (THIRD TRACT)
ATTACHMENT C TO EXHIBIT A
DOC. NO. 2004043044 O.P.R.W.C.

JOHN GOLA, JR.
WARRANTY DEED OF GIFT
CALLED 0.946 OF ONE ACRE
DOCUMENT NO. 2007061285 O.P.R.W.C.

30' NON-EXCLUSIVE AND PERPETUAL EASEMENT
DOCUMENT NO. 2003030745 O.P.R.W.C.
CORRECTED IN
DOCUMENT NO. 2003108665 O.P.R.W.C.

LEGEND

PROPERTY BOUNDARY

PROPOSED RIGHT OF WAY

EXISTING MAJOR CONTOUR

EXISTING MINOR CONTOUR

ROAD CENTERLINE

PROPOSED LOT LINE

PROPOSED SIDEWALK

PROPOSED EASEMENT

PROPOSED LOT NUMBER

CITY LIMITS

0 100' 200' 400'

SCALE: 1" = 200'

VICINITY MAP

1"=800'

LOT COUNT		
LOT SIZE	# LOTS	PERCENTAGE
45'	395	66.7%
50'	155	28.2%
60'	26	4.4%
O.S.	15	2.5%
AMENITY	1	0.2%
TOTAL	592	100%
TOTAL BLOCKS = 20		
TOTAL SITE = 197.83 AC		
RIGHT OF WAY = 31.09 AC		

STREET TABLE						
STREET NAME	ROW WIDTH	STREET WIDTH	DESIGN SPEED	TYPE	STREET CLASSIFICATION	STREET OWNERSHIP
STREET A	70'-0"	30'-0"	30	C&G	COLLECTOR	PUBLIC
STREET B	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET C	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET D	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET E	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET F	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET G	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET H	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET I	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET J	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET K	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET L	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET M	50'-0"	30'-0"	30	C&G	LOCAL	PUBLIC
STREET N	VARIES	VARIES	VARIES	C&G	VARIES	PUBLIC
					(TOTAL LF)	22734
					(ROW AC)	31.09

NOTES:

1. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.

2. BUILDING SETBACK LINES SHALL BE AS SHOWN ON SHEET 2.

3. A 10' P.U.E. IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.

4. A 5' P.U.E. IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.

5. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.

6. SIDEWALKS AND TREES SHALL BE CONSTRUCTED ON BOTH SIDE OF ALL STREETS WITHIN AND BOUNDING THIS SUBDIVISION.

7. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATION SHOULD BY BUILT AT LEAST ONE-FOOT ABOVE THE SURROUNDING GROUND, AND THE GROUND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/2" PER FOOT FOR A DISTANCE OF AT LEAST 10 FEET. ALL STRUCTURES ADJACENT TO FLOODPLAIN SHALL HAVE THE LOWEST FINISH FLOOR ELEVATION 2 FEET ABOVE THE BASE FLOOD ELEVATION.

8. UTILITY PROVIDERS FOR THIS DEVELOPMENT ARE
WATER CITY OF HUTTO
WASTEWATER CITY OF HUTTO
ELECTRIC ONCOR
GAS ATMOS

9. THERE ARE AREAS WITHIN THE BOUNDARIES OF THIS SUBDIVISION IN THE 100-YR FLOODPLAIN AS DEFINED BY FEMA PANEL NO. 48491C0520P - DATE: 12-20-19, 48491C0675P - DATE: 12-20-19. NO WORK THAT REQUIRES CLOMRLQMR SHALL COMMENCE UNTIL APPROVED BY FEMA.

10. AMENITY AND OPEN SPACE LOTS WILL BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION.

11. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.

12. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 65%.

13. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS.

14. WATER AND WASTEWATER SERVICE FOR THIS SUBDIVISION WILL BE AVAILABLE THROUGH THE CITY OF AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEM IMPROVEMENTS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.

15. 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 IFC APPENDIX D SEC. D103.6.1/D103.6.2).

APR

DATE

DESCRIPTION

DESIGNED BY:

DAZ

REVIEWED BY:

TMH

DRAWN BY:

DAZ

BGE

BGE, INC.

1701 DIRECTORS BOULEVARD, SUITE 1000

AUSTIN, TX 78744

TYPE Registration No. F-1046

TEL: 712-679-4400 www.bgeompany.com

GOLA PRELIM

HUTTO, TEXAS

OVERALL PRELIMINARY PLAN

SUBMITTAL DATE:

09-17-2020

STATE OF TEXAS

TIMOTHY W. HOLLAND

94848

REGISTERED PROFESSIONAL ENGINEER

9/19/2021

SHEET

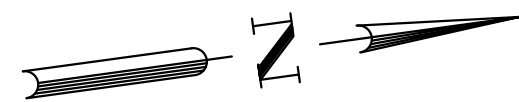
1 OF 7

G:\TXC\Projects\WayMaker\8003040-Gola_Prelim\LD01_CADD\01_Site\CS-SP-PLAT-PRELIM.dwg Layout OVERALL PRELIMINARY PLAN - Plotted: 3/19/2021 4:50:28 PM

Page 443 of 524

GOLA
PRELIMINARY PLAT

WALLIN FARM & RANCH PARTNERSHIP, LTD.
CALLED 175 ACRES (FIRST TRACT)
ATTACHMENT C TO EXHIBIT A
DOC. NO. 2004043044 Q.P.R.W.C.

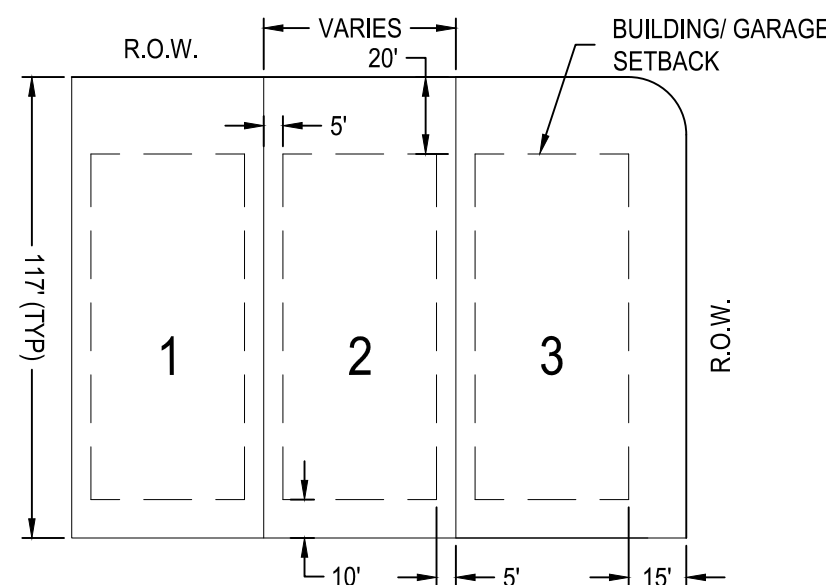


0 50' 100' 200'
SCALE: 1" = 100'
LEGEND

- PROPERTY BOUNDARY
- PROPOSED RIGHT OF WAY
- EXISTING MAJOR CONTOUR
- EXISTING MINOR CONTOUR
- ROAD CENTERLINE
- PROPOSED LOT LINE
- PROPOSED SIDEWALK
- PROPOSED EASEMENT
- PROPOSED LOT NUMBER
- CITY LIMITS

NOTES:

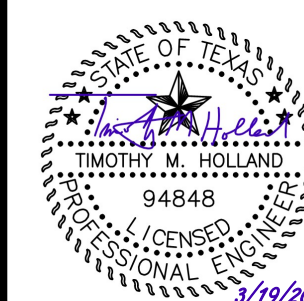
- NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
- BUILDING SETBACK LINES SHALL BE AS SHOWN ON SHEET 2.
- A 5' P.U.E. IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
- A 5' P.U.E. IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
- NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
- SIDEWALKS AND TREES SHALL BE CONSTRUCTED ON BOTH SIDE OF ALL STREETS WITHIN AND BOUNDING THIS SUBDIVISION.
- IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATION SHOULD BY BUILT AT LEAST ONE-FOOT ABOVE THE SURROUNDING GROUND, AND THE GROUND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/2" PER FOOT FOR A DISTANCE OF AT LEAST 10 FEET.
- UTILITY PROVIDERS FOR THIS DEVELOPMENT ARE:
 - WATER CITY OF HUTTO
 - WASTEWATER CITY OF HUTTO
 - ELECTRIC ONCOR
 - GAS ATMOS
- THERE ARE AREAS WITHIN THE BOUNDARIES OF THIS SUBDIVISION IN THE 100-YR FLOODPLAIN AS DEFINED BY FEMA PANEL NO. 48491C0520F - DATE: 12-20-19 48491C0875F - DATE: 12-20-19.
- AMENITY AND OPEN SPACE LOTS WILL BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
- ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
- THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 65%.
- STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS.
- WATER AND WASTEWATER SERVICE FOR THIS SUBDIVISION WILL BE AVAILABLE THROUGH THE CITY OF AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEM IMPROVEMENTS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.



TYP. LOT LAYOUT DIAGRAM

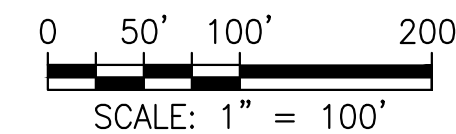
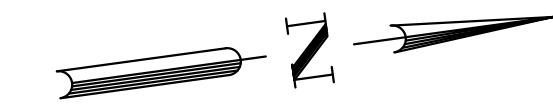
GOLA PRELIM
HUTTO, TEXAS
PRELIMINARY PLAN (1 OF 2)

SUBMITTAL
DATE: 09-17-2020



SHEET
2 OF 7

GOLA
PRELIMINARY PLAT



LEGEND

-  PROPERTY BOUNDARY
 PROPOSED RIGHT OF WAY
 EXISTING MAJOR CONTOUR
 EXISTING MINOR CONTOUR
 ROAD CENTERLINE
 PROPOSED LOT LINE
 PROPOSED SIDEWALK
 PROPOSED EASEMENT
 PROPOSED LOT NUMBER
 CITY LIMITS

NOTES:

1. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTOO.
2. BUILDING SETBACK LINES SHALL BE AS SHOWN ON SHEET 2.
3. A 5' P.U.E. IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
4. A 5' P.U.E. IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
5. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
6. SIDEWALKS AND TREES SHALL BE CONSTRUCTED ON BOTH SIDE OF ALL STREETS WITHIN AND BOUNDING THIS SUBDIVISION.
7. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLOPE ELEVATION SHOULD BY BUILT AT LEAST ONE-FOOT ABOVE THE SURROUNDING GROUND, AND THE GROUND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1/2" PER FOOT FOR A DISTANCE OF AT LEAST 10 FEET.
8. UTILITY PROVIDERS FOR THIS DEVELOPMENT ARE
WATER CITY OF HUTOO
WASTEWATER CITY OF HUTOO
ELECTRIC ONCOR
GAS ATROS
9. THERE ARE AREAS WITHIN THE BOUNDARIES OF THIS SUBDIVISION IN THE 100-YR FLOODPLAIN AS DEFINED BY FEMA PANEL NO. 48491C0520F - DATE: 12-20-19, 48491C0675F - DATE: 12-20-19.
10. AMENITY AND OPEN SPACE LOTS WILL BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
11. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
12. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 65%.
13. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS.
14. WATER AND WASTEWATER SERVICE FOR THIS SUBDIVISION WILL BE AVAILABLE THROUGH THE CITY OF AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEM IMPROVEMENTS ARE INSTALLED TO THIS SITE. THE CITY OF HUTOO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.

BGE, INC.

BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744
TBPE Registration No. F-1046
TEL: 512-879-0400 www.browning.com

**GOLA PRELIM
HUTTO, TEXAS**

PRELIMINARY PLAN (2 OF 2)

SUBMITTAL DATE: 09-17-2020



SHEET
3 OF 7

Page 445 of 524

GOLA

PRELIMINARY PLAT

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 110.56 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING ALL OF A CALLED 110.663 ACRE TRACT OF LAND, AS CONVEYED UNTO BIGON IMPLEMENT COMPANY, INC IN VOLUME 777, PAGE 744, OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 110.56 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the south right-of-way line of F.M. 1660 (R.O.W. ~ Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 110.663 acre tract and a called 24.17 acre tract of land as conveyed unto Alex Vacle Gola Sr. in Document Number 20303030744 of the Official Public Records of Williamson County, Texas, for the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 63°36'25" E, coincident with the common line of the 110.663 acre tract and the south right-of-way line of F.M. 1660, a distance of 918.01 feet to a 1/2-inch iron rod found at the common corner of the 110.663 acre tract and a called 1.000 acre tract of land (Exhibit "A") as conveyed unto the City of Hutto, Texas as recorded in Document Number 2008034765 of the Official Public Records of Williamson County, Texas, for the northeasterly corner of the herein described tract;

THENCE, S 8°20'22" W, departing said common line, coincident with the common line of the 110.663 acre tract, and said 1.000 acre tract, passing at a distance of a distance of 265.54 the common corner of the 1.000 acre tract and a called 155.136 acre tract of land (Exhibit "B") also conveyed unto the City of Hutto in the aforementioned Document Number 20080334765, and continuing coincident with the common line of 110.663 acre tract and said 155.136 acre tract, a total distance of 357.53 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, coincident with the common line of the 110.663 acre tract and said 155.136 acre tract, the following three (3) courses:

- 1) S 45°54'47" W, a distance of 245.74 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point of the herein described tract;
- 2) S 7°27'42" W, a distance of 3,038.31 feet to a 1/2-inch iron rod found for a corner of the herein described tract;
- 3) S 7°32'52" W, a distance of 1,849.17 feet to a calculated point on the north line of The Lookout At Brushy Creek Subdivision as recorded in Cabinet "Q", Slides 288-298 of the Plat Records of Williamson County, Texas, being the existing centerline of Brushy Creek at the common corner of the 110.663 acre tract and said 155.136 acre tract, for the southeasterly corner of the herein described tract;

THENCE, coincident with the common line of the 110.56 acre tract and said Lookout at Brushy Creek, being along the meanders of the existing centerline of Brushy Creek, the following seven (7) courses:

- 1) N 65°25'37" W, a distance of 125.85 feet to a calculated point for an angle point of the herein described tract;
- 2) N 68°44'14" W, a distance of 197.02 feet to a calculated point for an angle point of the herein described tract;
- 3) N 33°01'15" W, a distance of 224.53 feet to a calculated point for an angle point of the herein described tract;
- 4) N 49°09'39" W, a distance of 101.83 feet to a calculated point for an angle point of the herein described tract;
- 5) N 62°50'43" W, a distance of 104.77 feet to a calculated point for an angle point of the herein described tract;
- 6) N 76°34'16" W, a distance of 209.29 feet to a calculated point for an angle point of the herein described tract;
- 7) N 82°19'07" W, a distance of 51.03 feet to a calculated point at the common corner of the 110.663 acre tract and a called 59 acre tract of land as conveyed unto Thomas A. Gold in Document Number 9814517 of the Official Public Records of Williamson County, Texas, for the southwesterly corner of the herein described tract;

THENCE, N 7°41'52" E, departing said common line, coincident with the common line of the 110.663 acre tract and said 59 acre tract, a distance of 1,139.04 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, N 75°51' E, C, continuing coincident with said common line, passing at a distance of 1,832.08 feet a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 59 acre tract and a called 24.00 acre tract of land as conveyed unto John Gola Jr. in Document Number 2003030745 and corrected in Document Number 2003108665 both recorded in the Public Records of Williamson County, Texas, and continuing coincident with the common line of the 110.663 acre tract and said 24.00 acre tract, a total distance of 1,910.38 feet to a 1/2-inch iron rod found for an angle point of the herein described tract;

THENCE, N 7°39'55" E, continuing coincident with the common line of the 110.663 acre tract and the 24.00 acre tract, passing at a distance of 1,204.18 feet a 1/2- inch iron rod with a cap stamped "RPLS 1433" found at the common corner of the 24.00 acre tract and the aforementioned 24.17

acre tract, and continuing coincident with the common line of the 110.663 acre tract and said 24.17 acre tract a total distance of 1,695.55 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point the herein described tract;

THENCE, N 7°55'13" E, continuing coincident with said common line, a distance of 201.76 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set for an angle point of the herein described tract;

THENCE, North 7°37'16" East, continuing coincident with said common line, a distance of 473.58 feet to the POINT OF BEGINNING and containing 110.56 acres of land, more or less.

LEGAL DESCRIPTION:

FIELD NOTES FOR A 25.01 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING: AND ALL OF A CALLED 24.00 ACRE TRACT OF LAND AS CONVEYED BY UNTO JOHN GOLA, JR. IN DOCUMENT NUMBER 2003030745, AND CORRECTED IN DOCUMENT NUMBER 2003108665 AND ALL OF A CALLED 0.946 OF ONE ACRE TRACT OF LAND AS CONVEYED BY UNTO JOHN GOLA, JR. IN DOCUMENT NUMBER 2007061788, ALL OF WHICH IS RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 25.01 ACRE TRACT OF LAND BEING MOREOVER PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the south right-of-way line of F.M. 1660 (R.O.W. *vs* Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 0.946 of one acre tract and a called 0.8575 of one acre tract of land as conveyed unto Thomas A. Gola in Document Number 9854812 of the Official Public Records of Williamson County, Texas, for the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°46'22" E, coincident with the common line of the 0.946 of one acre tract and said south right-of-way line of F.M. 1661, a distance of 11.57 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the beginning of a non-tangent curve of the herein described tract;

THENCE, curving to the right, continuing coincident with said common line, with a radius of 1,099.88 feet, an arc length of S 82.143° E, a central angle of 0°57'36", a chord bearing of S 18.241°06" E, and a chord distance of 18.43 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 0.946 of one acre tract and the remaining portion of a called 24.17 acre tract of land as conveyed unto the said Veda G. Sr. in Document Number 201030744 of the Official Public Records of Williamson County, Texas, for the end of this curve and northeasterly corner of the herein described tract;

THENCE, S 07°47'02" W, depart said common line, coincident with the common line 0.946 of one acre tract and said remaining portion of the 24.17 acre tract, a distance of 1,373.61 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set on the north line of the aforementioned 24.00 acre tract of land, at the common corner of the 0.946 of one acre tract and the remaining portion of the 24.17 acre tract for a re-entrant corner of the herein described tract;

THENCE, S 82°20'27" E, coincident with the common line of the 24.00 acre tract and the remaining portion of the 24.17 acre tract, a distance of 785.51 feet to a 1/2-inch iron rod with a cap stamped "RPLS 1433" found on the west line of a called 110.663 acre tract of land as conveyed unto Bigon Implement Company, Inc. in Volume 777, Page 744, of the Deed Records of Williamson County, Texas, at the common corner of the 24.00 acre tract and the remaining portion of the 24.17 acre tract for an easterly corner of the herein described tract;

THENCE, S 07°39'55" W, coincident with the common line of the 24.00 acre tract and said 110.663 acre tract, a distance of 1,204.18 feet to a 1/2-inch iron rod found, for an angle point of the herein described tract;

THENCE, S 07°55'51" W, continuing coincident with said common line, a distance of 78.30 feet to a 1/2--inch iron rod with a cap stamped "BGE, INC" set at the common corner of the 24.00 acre tract and a called 59 acre tract of land as conveyed unto Thomas A. Gola in document number 9814517 of the Official Public Records of Williamson County, Texas for the southeasterly corner of the herein described tract;

THENCE, N 82°27'45" W, coincident with the common line of the 24.00 acre tract and said 59 acre tract, a distance of 817.81 feet to a 1/2-inch iron rod found at the common corner of the 24.00 acre tract and the aforementioned 0.8575 of one acre tract for the southwesterly corner of the herein described tract;

THENCE, N 07°47'02" E, coincident with the common line of the 24.00 acre tract and the 0.8575 of one acre tract, passing at a distance of 1,284.29 feet a 1/2-inch iron rod with a cap stamped "RPLS 1433" found at the common corner of the 24.00 acre tract and the aforementioned 0.946 of one acre tract, and continuing coincident with the common line of 0.8575 of one acre tract and said 0.946 of one acre tract, a total distance of 2,657.78 feet to the POINT OF BEGINNING and containing 25.01 acres of land, more or less.

LEGAL DESCRIPTION:

FIELD NOTES FOR A 62.25 ACRE TRACT OF LAND IN THE JAMES HICKMAN SURVEY NUMBER 24, ABSTRACT NUMBER 291; BEING ALL OF A CALLED 59 ACRE TRACT OF LAND AND A CALLED 0.75 OF ONE ACRE TRACT OF LAND, (16' WIDE ROAD STRIP) AS CONVEYED UNTO THOMAS A. GOLLA IN DOCUMENT NUMBER 9814517 AND A CALLED 0.8575 OF ONE ACRE TRACT OF LAND AS CONVEYED UNTO THOMAS A. GOLLA IN DOCUMENT NUMBER 9854812 BOTH RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 62.25 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with a cap stamped BGE INC[®] found on the south right-of-way line of F.M. 1660 (R.O.W. ~ Varies), as described in Volume 384, Page 608 and Volume 386, Page 411 of the Deed Records of Williamson County, Texas, at the common corner of said 0.7 of one acre tract and a called 99 acre tract of land (Third Tract) as described in Attachment "C" to Exhibit "A" as conveyed unto Wallin Farm and Ranch Partnership, Ltd. in Document Number 2004043044 of the Official Public Records of Williamson County, Texas, for the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, S 82°46'22" E, coincident with the common line of said right-of-way, said 0.7 of one acre tract and said 0.8575 of one acre tract a distance of 29.73 feet to a 1/2-inch iron rod found at the common corner of the 0.8575 of one acre tract and a called 0.946 of one acre tract as conveyed unto John Gola, Jr, in Document Number 2007061788 of the Official Public Records of Williamson County, Texas, for the northeasterly corner of the herein described tract;

THENCE, S 74°7'02" W, departing said common line, coincident with the common line of the 0.8575 of one acre tract and said 0.946 of one acre tract, passing at a distance of 1,373.50 feet a 1/2-inch iron rod found at the common corner of the 0.946 of one acre tract and a called 24.00 acre tract of land conveyed unto John Gola Jr. in Document Number 2003030745, and corrected in Document Number 2003018665, both recorded in the Official Public Records of Williamson County, Texas, and continuing coincident with the common line of said one acre tract and said 24.00 acre tract, a total distance of 2,657.78 feet to a 1/2-inch iron rod found on a northerly line of the aforementioned 59 acre tract at the common corner of the 0.8575 of one acre tract and the 24.00 acre tract for a re-entrant corner of the herein described tract;

THENCE, S 82°27'45" E, coincident with the common line of said 59 acre tract and the 24.00 acre tract, distance of 817.81 feet to a 1/2-inch iron rod with a cap stamped "BGE, INC" set on the west line of a called 110.663 acre tract of land as conveyed unto Bigon Implement Company, Inc. in Volume 7777, Page 744, of the Deed Records of Williamson County, Texas, at the common corner of the 59 acre tract and the 24.00 acre tract for an easterly corner of the herein described tract;

THENCE, S 7°55'51" W, coincident with the common line of the 59 acre tract and said 110.663 acre tract, a distance of 1,832.08 feet to a 1/2-inch iron rod found, for an angle point of the herein described tract;

THENCE, S 74°15'2" W, continuing coincident with said common line, a distance of 1,139.04 feet to a calculated point on the north line of The Lookout At Brushy Creek Subdivision as recorded in Cabinet "Q", Slides 288-298 of the Plat Records of Williamson County, Texas, being the existing centerline of Brushy Creek at the common corner of the 59 acre tract and the 110.663 acre tract, for the southeasterly corner of the herein described tract;

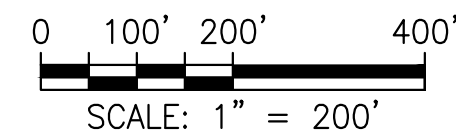
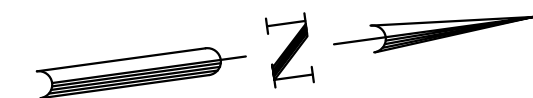
THENCE, coincident with the common line of the 59 acre tract and said Lookout at Brushy Creek, being along the meanders of the existing centerline of Brushy Creek, the following five (5) courses:

- 1) N 82°19'07" W, a distance of 49.09 feet to a calculated point for an angle point of the herein described tract;
- 2) S 69°01'00" W, a distance of 105.89 feet to a calculated point for an angle point of the herein described tract;
- 3) S 76°17'22" W, a distance of 317.35 feet to a calculated point for an angle point of the herein described tract;
- 4) S 83°25'29" W, a distance of 106.37 feet to a calculated point for an angle point of the herein described tract;
- 5) N 87°50'09" W, a distance of 308.57 feet to a calculated point at the common corner of the 59 acre tract and a called 175 acre tract of land (First Tract) as described in Attachment "C" to Exhibit "A" as conveyed unto Wallin Farm and Ranch Partnership, Ltd. in Document Number 2004043044 of the Official Public Records of Williamson County, Texas, for the southwesterly corner of the herein described tract;

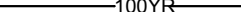
THENCE, N 7°48'41" E, coincident with the common line of the 59 acre tract, said 175 acre tract and the aforementioned 99 acre tract, a distance of 5,849.02 feet to POINT OF BEGINNING and containing 62.25 acres of land, more or less.

[illegible]

GOLA
PRELIMINARY PLAT



LEGEND

-  PROPERTY BOUNDARY
 PROPOSED RIGHT OF WAY
 EXISTING MAJOR CONTOUR
 EXISTING MINOR CONTOUR
 FEMA 100 YEAR
 PRELIMINARY FEMA 100 YEAR FLOODPLAIN
 LOT LINE
 LOT NUMBER
 PROPOSED EASEMENT
 EXISTING EASEMENT
 PROPOSED WASTEWATER LINE

REV	DESCRIPTION	DATE	APR
△			
△			
△			
△			
△			

DESIGNED BY:	DAZ
REVIEWED BY:	TMH
DRAWN BY:	DAZ



BGE, INC.
7701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744
TBPE Registration No. F-1046
TEL: 512-879-0400 www.browning.com

**GOLA PRELIM
HUTTO, TEXAS**

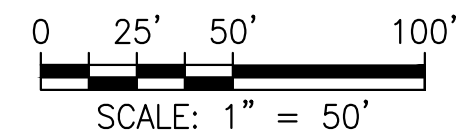
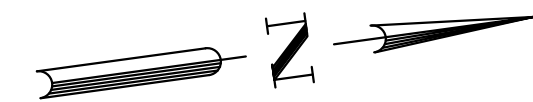
OVERALL WASTEWATER PLAN

SUBMITTAL DATE: 09-17-2020



SHEET
5 OF 7

GOLA
PRELIMINARY PLAT



LEGEND

- | | |
|---|--------------------------------------|
|  | PROPERTY BOUNDARY |
|  | PROPOSED RIGHT OF WAY |
|  | EXISTING MAJOR CONTOUR |
|  | EXISTING MINOR CONTOUR |
|  | FEMA 100 YEAR |
|  | PRELIMINARY FEMA 100 YEAR FLOODPLAIN |
|  | LOT LINE |
|  | LOT NUMBER |
|  | PROPOSED EASEMENT |
|  | EXISTING EASEMENT |
|  | PROPOSED WATER LINE |
|  | PROPOSED FLUSH ASSEMBLY |

[illegible]

BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744
TBPE Registration No. F-1046
TEL: 512-879-0400 www.brownsey.com

**GOLA PRELIM
HUTTO, TEXAS**

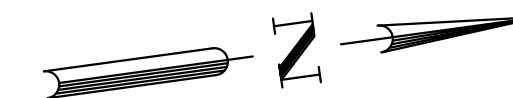
OVERALL WATER PLAN

SUBMITTAL DATE: 09-17-2020



SHEET
6 OF 7

GOLA
PRELIMINARY PLAT



LEGEND

-  PROPERTY BOUNDARY
 PROPOSED RIGHT OF WAY
 EXISTING MAJOR CONTOUR
 EXISTING MINOR CONTOUR
 FEMA 100 YEAR
 PRELIMINARY FEMA 100 YEAR FLOODPLAIN
 LOT LINE
 LOT NUMBER
 PROPOSED EASEMENT
 EXISTING EASEMENT
 PROPOSED STORM LINE
 PROPOSED CURB INLET

[illegible]

BGE, INC.
701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744
TBE Registration No. F-1046
TEL: 512-879-0400 www.brownsey.com

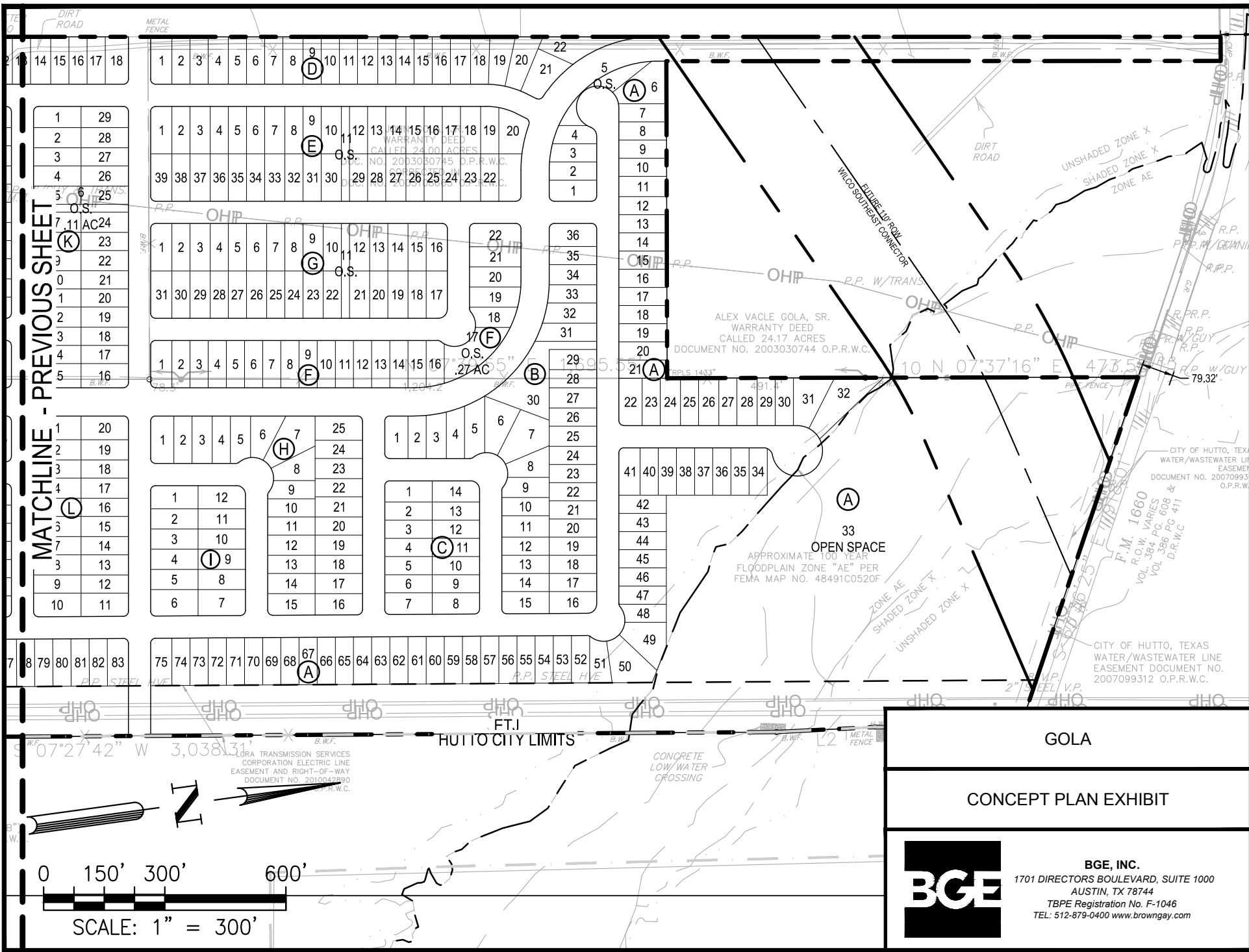
**GOLA PRELIM
HUTTO, TEXAS**

OVERALL STORM PLAN

SUBMITTAL DATE: 09-17-2020



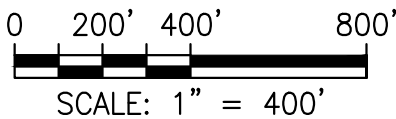
SHEET
7 OF 7



GOLA

WASTEWATER INTERCEPTOR LINE & WASTEWATER LIFT STATION

4/1/2021



BGE, INC.
101 W Louis Henna Blvd, Suite 400
AUSTIN, TX 78728
TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com

City Council
AGENDA ITEM REPORT



To: City Council
Subject: Presentation of the CDC Quarterly Report. (Chairman Steven Harris)
Meeting: Thursday, April 1, 2021
Department: City Secretary
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. 2021-04-02 CDC Presentation CDC

Economic Development Corporation
and
Community Development Corporation
Review

Oct 2018- Sept 2019
Oct 2019 – Sept 2020

April 1 , 2021

The Hutto Economic Development Corporation (“HEDC”) and Hutto Community Development Corporation (“HCDC”) are created pursuant to the Development Corporation Act of 1979, Chapter 501 *et seq.* of the Local Government Code, as amended (the “Act”).

The Corporations are subject to the limitations provided in the Act, have all of the powers and duties of a corporation created under the Act.

The Type B Corporation (i.e., the HCDC) is governed by Chapter 505 of the Local Government Code, which controls if in conflict with any other portion of the Act (e.g., Chapter 501).

The Corporations are organized exclusively for benefiting the City of Hutto (the “City”) by promoting economic development benefiting the City, including without limitation:

- industrial,
- manufacturing,
- commercial,
- retail and
- residential development

to encourage employment and public welfare, both within the City limits and areas outside the City limits which contribute to the economic welfare of the City.

The corporation may finance, issue bonds, develop, assist and undertake promotions, programs and projects that are consistent with the purposes and duties provided in the Act.

- **AEND Industries, Inc.**
 - §501.101(2)(A), *Projects Related to Creation or Retention of Primary Jobs*
 - 10 year agreement
 - Relocation and Construction
 - Purchase of Property
 - Provide Jobs (50 FTE in 5 years)
 - \$175,000 grant (\$75,000 in first year post-construction commencement, \$25,000 / year for 4 years)
- **The JRS Company Inc.**
 - Chapter 501 of the Texas Local Government Code
 - 15 year agreement
 - Relocation and Construction
 - Purchase of Property
 - Provide Jobs (50 FTEs w/in 24 months)
 - \$250,000 grant (\$25,000 / year for 10 years)
- **Texas State Technical College**
 - §505.158, *Projects Related to Business Development in Certain Small Municipalities*
 - Allows for the funding of facilities that provide for job training
 - ≤ 40 year agreement (through 9/30/2036)
 - \$125,000 per year for specific information

- **SOUTHSIDE BBQ (CO-OP 2021 – Funding Agreement with City of Hutto)**
 - Part of Co-op District Tax Increment Reinvestment Zone (TIRZ)
 - 30 year agreement
 - Portion of 4b sales tax proceeds from w/in Co-op District TIRZ dedicated to District
 - EDC / CDC has funding agreement with City of Hutto who has a 380 agreement with Southside Market & Barbeque
- **KTONIC, LLC (2021)**
 - §505.158, *Projects Related to Business Development in Certain Small Municipalities*
 - 10 year agreement
 - Relocation and Construction
 - \$10,000 Hutto Employee Grant (10 x \$1,000 grant)
 - Purchase property
 - Provide jobs
 - \$120,000 grant (\$90,000 year 1 post-construction commencement, \$30,000 year 2)
- **KOKEfest (2021 - Funding Agreement with the City of Hutto)**
 - §505.158, *Projects Related to Business Development in Certain Small Municipalities*
 - 1 year agreement with possible renewal
 - Up to \$300,000 in exchange for certain benefits under the Hotel Occupancy Tax Agreement the City has with Austin Radio Network

- **Hutto EDC/CDC Website**
- **Hutto EDC/CDC Logo**

As directed by the Hutto City Council, the Community Development Corp (CDC) created the “Small Business Loan Program” to promote new and expanded business development to help in the creation and retention of jobs in the City of Hutto, Texas.

Small businesses in Hutto contribute to the local economy through job creation, job retention, sales tax and local property taxes.

The small businesses in Hutto create the quality of life that we enjoy.

The creation of a small business loan program is helping support the sustainability and growth of Hutto’s small business community.

The Hutto CDC entered into, and maintains, a contract with CEN-TEX CDC dba BCL of Texas, a 501(c)(3) Texas non-profit Certified development corporation, chartered by the U.S. Small Business Administration (SBA), to assist with the program's administration, processing and screening of applicants.

The program is designed to be financially self-sustaining.

The funds allocated to this project will remain in the Project until action by the Hutto CDC Board to discontinue the project. As the funds are repaid, the funds will be recycled automatically into allocated Project funds and made available for new loans. This will allow constant reinvestment into the growth of Hutto's local economy.

After the Governor declared a “State of Disaster” for Texas on March 13, 2020, the Hutto CDC Board of Directors passed a resolution modifying the existing Small Business Loan Program, creating the “Small Business Loan and Disaster Relief Program” project.

This project assists small businesses within the City of Hutto during the “State of Disaster” declaration by offering a loan program with 0% interest, and 90 days before repayment schedule begins.

DISASTER RELIEF LOAN PROJECT (through Q1 2021)

HUTTO EDC Quarterly Report

Economic Recovery Loan Activity

As of March 29, 2021

Note: All loan customers are current and paying as agreed

Hutto Economic Recovery Loan Portfolio								
Three Month Report (Jan, Feb, March 2021)								
All Loans Zero percent; 3 month deferment; 27 month amortization								
Borrower	Date Funded	Loan Amount	Previous Balance (As of 12/31/2020)	Jan. 15, 2021 Payment	Feb. 15, 2021 Payment	Mar. 15, 2021 Payment	Total ACH this Quarter	Remaining Balance
The Hutto Smiths	4/13/2020	\$25,000.00	\$19,791.65	\$ 1,041.67	\$ 1,041.67	\$ 1,041.67	\$ 3,125.01	\$16,666.64
CBA Brushy Creek, LLC*	4/13/2020	\$25,000.00	Paid in full	\$ -	\$ -	\$ -	\$ -	\$ -
JL3 Construction Services, LLC	4/13/2020	\$25,000.00	\$19,791.65	\$ 1,041.67	\$ 1,041.67	\$ 1,041.67	\$ 3,125.01	\$16,666.64
Hippo Learning Station	4/13/2020	\$25,000.00	\$19,791.65	\$ 1,041.67	\$ 1,041.67	\$ 1,041.67	\$ 3,125.01	\$16,666.64
Tiger Rock Martial Arts, Hutto	4/13/2020	\$25,000.00	\$19,791.65	\$ 1,041.67	\$ 1,041.67	\$ 1,041.67	\$ 3,125.01	\$16,666.64
Miss Natural Beauty Supply	4/13/2020	\$20,000.00	\$15,833.35	\$ 833.33	\$ 833.33	\$ 833.33	\$ 2,499.99	\$13,333.36
Orange Fitness, LLC	10/1/2020	\$25,000.00	\$25,000.00	deferred	\$ 1,041.67	\$ 1,041.67	\$ 2,083.34	\$22,916.66
D & C Pallets	10/1/2020	\$25,000.00	\$25,000.00	deferred	\$ 1,041.67	\$ 1,041.67	\$ 2,083.34	\$22,916.66
7 Active ER Loans (1 Loan Paid in Full*)	Totals	\$195,000.00	\$144,999.95	\$ 5,000.01	\$ 7,083.35	\$ 7,083.35	\$ 19,166.71	\$125,833.24

Sponsored with budgeted Marketing Funds:

YMCA Henrietta Hoopla

- Sponsorship at Championship Level (\$5,000)

Hutto Education Foundation (HEF)

- Sponsorship at Diamond Level (\$7,500)

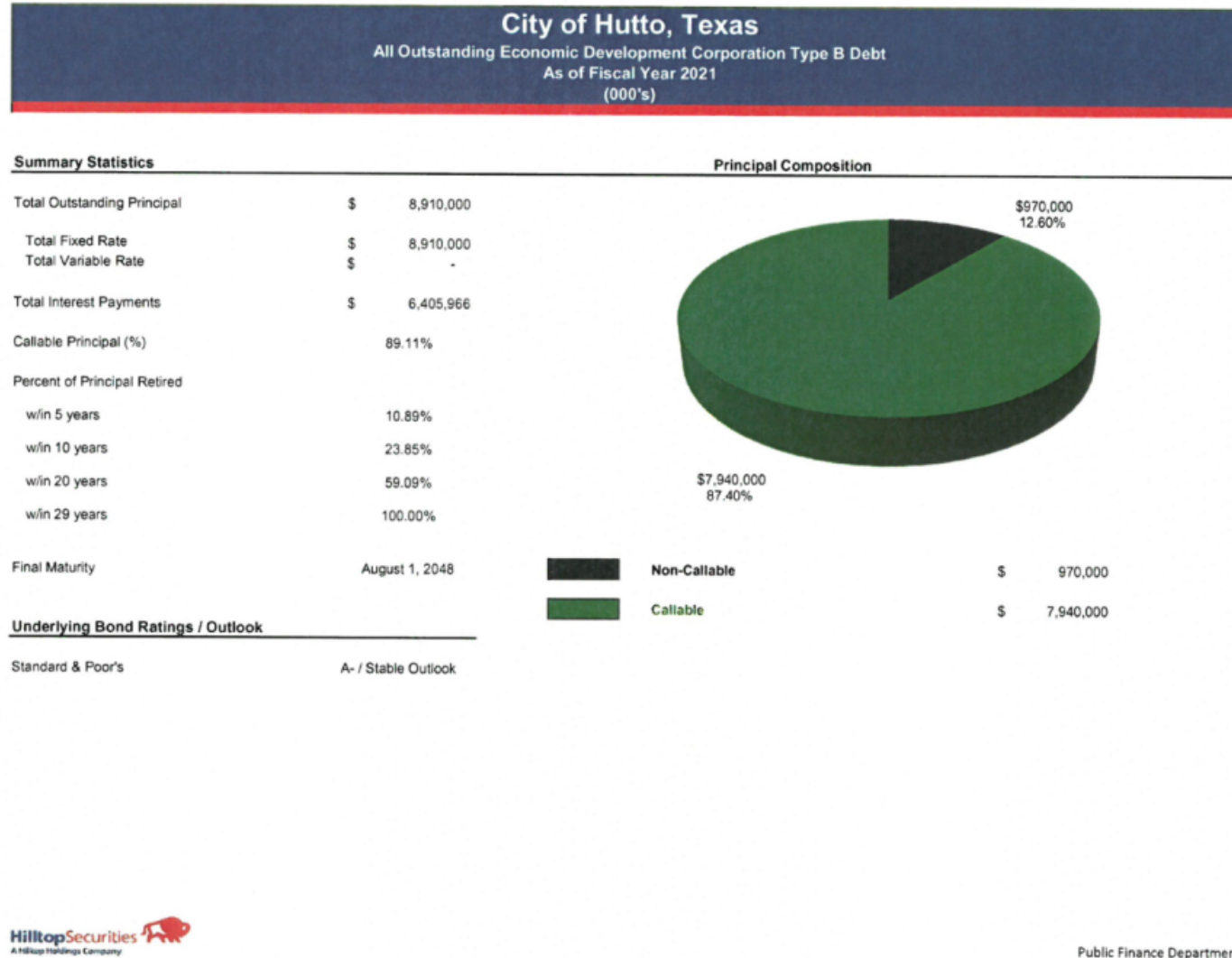
Hutto Area Chamber Gala

- \$2,000 total sponsorship
 - \$1,250 for a table
 - \$750 as a silent auction sponsor

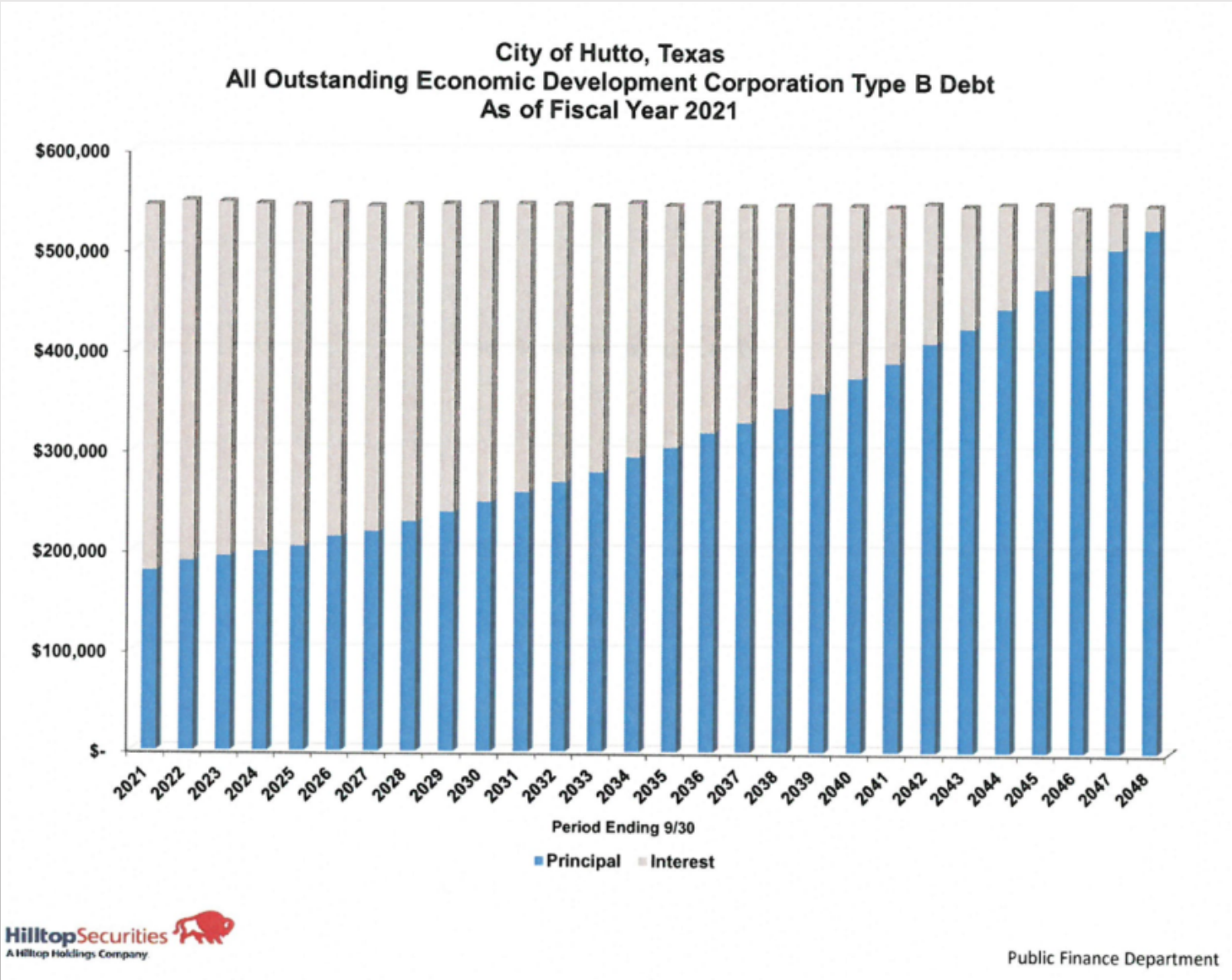
“Holidays in Hutto”

- Funding Agreement with the City of Hutto
- \$50,000 funding

FY 2021 EDC OUTSTANDING DEBT



FY 2021 EDC OUTSTANDING DEBT



Fiscal Year 2019 Expenditure Report Type B

▼ \$ Corporation's financial information

Corporation's fiscal year ending unrestricted fund balance or unrestricted retaining earnings: \$1,042,848.00

Corporation's total revenues during the fiscal year

Sales Tax Revenue	\$1,428,377.00
State/Federal Grants and Matching Contributions	\$0.00
Rental/Lease/User Fees Income	\$0.00
Bond Proceeds/Loans Obtained	\$0.00
Other Revenues	\$24,976.00
TOTAL FISCAL YEAR REVENUES	\$1,453,353.00

Corporation's total expenditures during the fiscal year in each of the following categories

Personnel	\$0.00
Administration	\$0.00
Marketing and Promotion	\$0.00
Direct Business Incentives	\$630,526.00
Job Training	\$0.00
Debt Service	\$546,579.00
Capital Costs	\$0.00
Affordable Housing	\$0.00
Payments to Taxing Units	\$0.00
Other Expenditures	\$585,000.00
TOTAL FISCAL YEAR EXPENDITURES	\$1,762,105.00

Fiscal Year 2020 Expenditure Report Type B

Corporation's financial information	
FY 20 (10/01/2019 – 10/01/2020)	
Corporation's Total Revenues during FY 20	
Sales Tax Revenue	\$ 1,831,259.00
State/Federal Grants & Matching Contributions	\$ 0.00
Rental/Lease/User Fees Income	\$ 0.00
Bond Proceeds/Loans Obtained	\$ 0.00
Other revenues	\$ 14,845.00
TOTAL FISCAL YEAR REVENUES	\$ 1,846,104.00
Corporation's Total Expenditures during FY 20:	
Personnel	\$ 205,206.18
Administration	\$ 8,312.23
Marketing and Promotion	\$ 5,000.00
Direct Business Incentives	\$ 184,563.96
Job Training	\$ 9,764.11
Debt Service	\$ 545,394.46
Capital Costs	\$ 0.00
Affordable Housing	\$ 0.00
Payments to Taxing Units	\$ 0.00
Other Expenses	\$ 42,494.20
TOTAL FISCAL YEAR EXPENDITURES	\$ 1,000,735.14

EDC reimburses City for staff expenses per LGC

Sec. 501.067. INSURANCE AND BENEFITS. (a) Notwithstanding any law to the contrary and with the consent of the corporation's authorizing unit, a corporation may obtain:

- (1) health benefits coverage, liability coverage, workers' compensation coverage, and property coverage under the authorizing unit's insurance policies, through self-funded coverage, or under coverage provided under an interlocal agreement with a political subdivision; or
- (2) retirement benefits under a retirement program the authorizing unit participates in or operates.

(b) Health benefits coverage may be extended to the corporation's directors and employees, and to the dependents of the directors and employees.

(c) Workers' compensation benefits may be extended to the corporation's directors, employees, and volunteers.

(d) Liability coverage may be extended to protect the corporation and the corporation's directors and employees.

(e) Retirement benefits may be extended to the corporation's employees.

SUBCHAPTER C. TRAINING REQUIREMENTS

Sec. 502.101. TRAINING REGARDING OPERATION OF CORPORATION. (a) At least once in each 24-month period, the following persons associated with a corporation shall attend a training seminar regarding the operation of a corporation created under this subtitle:

- (1) the municipal attorney, administrator, or clerk of the municipality that authorized the creation of the corporation; and
 - (2) the corporation's executive director or other person responsible for the corporation's daily administration.
- (b) The training seminar must provide at least six hours of instruction on topics relating to the legal and proper operation of a corporation created under this subtitle.
- (c) The training seminar must be held at least four times each calendar year in a different geographical region of this state.
- (d) A corporation may spend corporate revenue to pay for required attendance at the training seminar.

Sec. 502.102. PROVISION OF TRAINING SEMINAR. (a) A training seminar under Section 502.101 must be provided by a statewide organization representing corporations created under this subtitle, except that if the economic development office determines that no statewide organization is able to provide a seminar as required by Section 502.101, the office, in conjunction with the attorney general and the comptroller, shall by rule develop the seminar. The office may enter into an agreement for provision of a seminar developed under those rules with a person the office determines is qualified to provide the seminar.

- (b) A person providing a training seminar may:
- (1) charge a reasonable fee for attending the seminar; and
 - (2) compensate an individual who provides instruction at the seminar.

Sec. 502.103. PROOF OF COMPLIANCE. (a) A person providing a training seminar under Section 502.101 shall issue a certificate of completion, on a form approved by the comptroller, to each person who completes the seminar.

- (b) A corporation shall present proof of compliance with Section 502.101 to the comptroller by presenting the certificate of completion issued under Subsection (a) for each person required to attend a training seminar. The comptroller may impose an administrative penalty, in an amount not to exceed \$1,000 for each violation, against a corporation that fails to present proof in accordance with this subsection.

TRAINING EXPENSES 2019 & 2020

Date	Participant	Item	Location	Price
12/13/2019	Kevin LaFrance	1 day Texas Economic Development Council (TEDC)	Austin, TX	\$875 for group
	Henry Gideon			
	Steven R. Harris			
	Daniel Thornton			
	Cheri Bowman			
02/04/2020 – 02/07/2020	Cheri Bowman	TEDC's Basic Economic Development Course	San Antonio, TX	Seminar = \$700 Hotel = \$757 Per Diem = \$172
	Jennifer Burrington	n/a		
	Stephanie Mazurkiewicz	n/a		
		Training Total:		\$ 2504

Travel Requisition/Authorization Training/Professional Development							
Travel Authorization/Budget							
Employee Name:	William Gravell		Fund - Dept/Div	10	-	010	- 006 - 6585
Name of Event:	ICSC Recon Conference		Date(s) of Event:	May 20, 2018 - May 23, 2018			
Purpose of Trip:	Conference						
Budgeted	☒ Yes	☐ No	Required for Certification	☐ Yes	☐ No		
Mode of Transportation	Airfare		Transportation Cost	437.6			
When using a personal vehicle ATTACH a map showing mileage (maps.google.com) x \$0.535 (Current Mileage Rate)							
Destination	Las Vegas		# Miles/RT		Mileage Cost	\$0.00	
Lodging	# of Nights	4	Check	☒	Credit Card	Hotel Costs	778.92
If AP Check is needed, make payable to							
Meal Per Diem - Go to www.gsa.gov/perdiem for daily meal allowance and ATTACH							
The first and last day are calculated at 75% of your daily allowance. Meal Daily Rate \$64							
Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	
05/20/18	05/21/18	05/22/18	05/23/18				<< date
75%	lunch provided	lunch provided	75%				<< meals
\$48	\$48	\$48	\$48				
						Total Per Diem	\$192.00
Miscellaneous Expenses (Parking, Tolls, Etc)							
Registration - MUST be ATTACHED Registration Payment Type credit card \$640.00							
If AP Check is needed, make payable to							
Total Cost of the Trip		\$2,048.52		Total Advance Due to Employee		\$192.00	
Bill Gravell 5-3-2018 Employee Date Direct Supervisor (if applicable) Date							
Department Head Date City Manager (if applicable) Date							
Find form at: P:\EMPLOYEE INFORMATION\FORMS\Finance Forms Date Revised 5/1/2018							

Travel Requisition/Authorization Training/Professional Development							
Travel Authorization/Budget							
Employee Name:	Nelson Nagel		Fund - Dept/Div	10	-	010	- 006 - 6585
Name of Event:	ICSC Recon Conference		Date(s) of Event:	May 20, 2018 - May 23, 2018			
Purpose of Trip:	Conference						
Budgeted	☒ Yes	☐ No	Required for Certification	☐ Yes	☐ No		
Mode of Transportation	Airfare (paid for ticket)		Transportation Cost	0			
When using a personal vehicle ATTACH a map showing mileage (maps.google.com) x \$0.535 (Current Mileage Rate)							
Destination	Las Vegas		# Miles/RT		Mileage Cost	\$0.00	
Lodging	# of Nights	4	Check	☒	Credit Card	Hotel Costs	778.92
If AP Check is needed, make payable to							
Meal Per Diem - Go to www.gsa.gov/perdiem for daily meal allowance and ATTACH							
The first and last day are calculated at 75% of your daily allowance. Meal Daily Rate \$64							
Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	
05/20/18	05/21/18	05/22/18	05/23/18				<< date
75%	lunch provided	lunch provided	75%				<< meals
\$48	\$48	\$48	\$48				
						Total Per Diem	\$192.00
Miscellaneous Expenses (Parking, Tolls, Etc) reimburse ticket \$289.96							
Registration - MUST be ATTACHED Registration Payment Type credit card \$640.00							
If AP Check is needed, make payable to							
Total Cost of the Trip		\$1,900.88		Total Advance Due to Employee		\$481.96	
Nelson Nagel 5-3-18 Employee Date Direct Supervisor (if applicable) Date							

City Council

AGENDA ITEM REPORT



To: City Council
Subject: Presentation of the last two years of Economic Development Corporation expenses and Return on Investment for these expenses. (Councilmember Rose)(Steven Harris)
Meeting: Thursday, April 1, 2021
Department: Economic Development
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. EDC debt

Tab C

Economic Development Corporation Type B Debt

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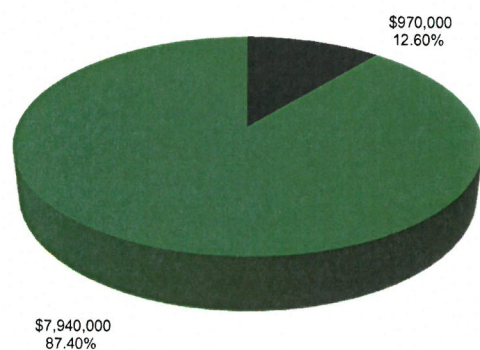
City of Hutto, Texas

All Outstanding Economic Development Corporation Type B Debt
As of Fiscal Year 2021
(000's)

Summary Statistics

Total Outstanding Principal	\$	8,910,000
Total Fixed Rate	\$	8,910,000
Total Variable Rate	\$	-
Total Interest Payments	\$	6,405,966
Callable Principal (%)		89.11%
Percent of Principal Retired		
w/in 5 years		10.89%
w/in 10 years		23.85%
w/in 20 years		59.09%
w/in 29 years		100.00%
Final Maturity	August 1, 2048	

Principal Composition



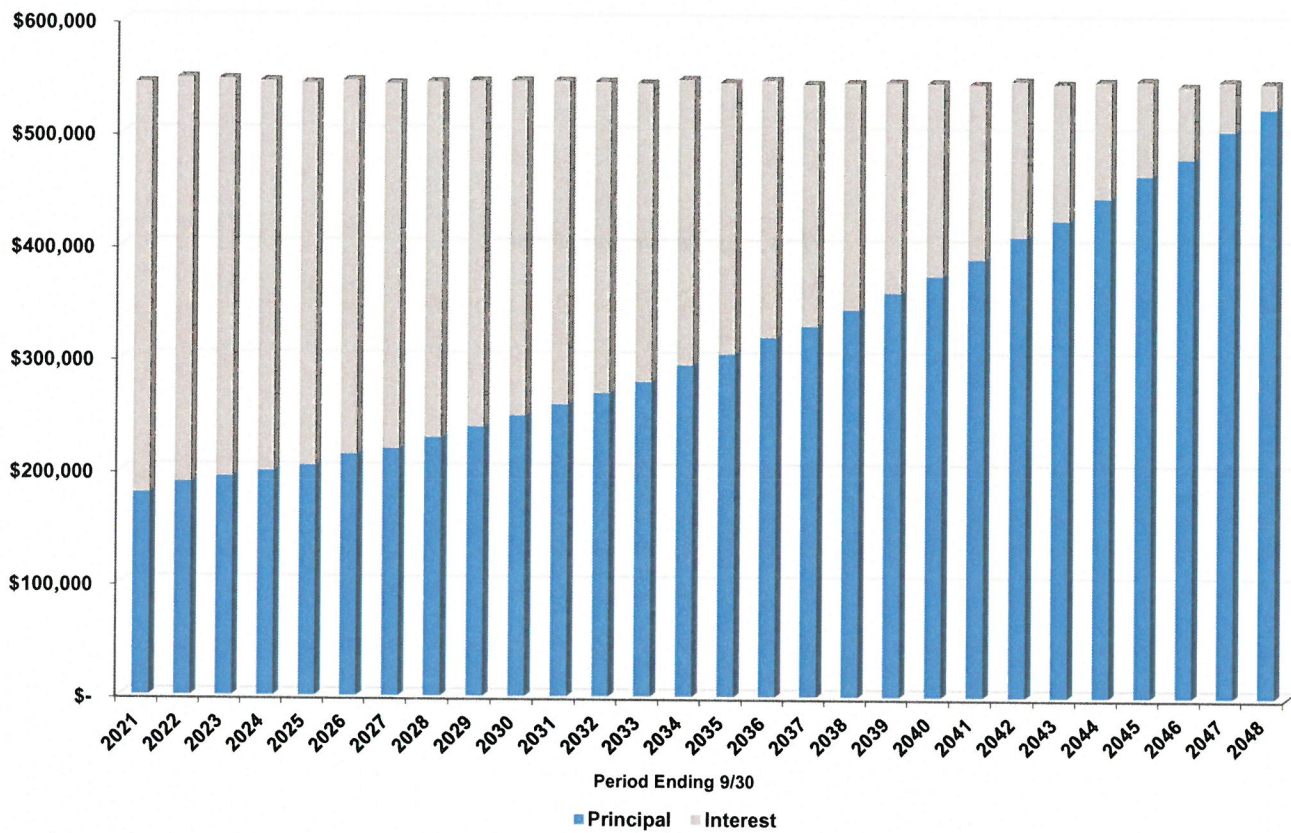
	Non-Callable	\$	970,000
	Callable	\$	7,940,000

Underlying Bond Ratings / Outlook

Standard & Poor's	A- / Stable Outlook
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City of Hutto, Texas
All Outstanding Economic Development Corporation Type B Debt
As of Fiscal Year 2021



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Hutto Economic Development Corporation Type B
Sales Tax Revenue Bonds, Taxable Series 2018
Callable 8/1/2025 @ Par
Paying Agent: BOKF, N.A.

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BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Sales Tax Revenue Bonds, Taxable Series 2018
Callable 8/1/2025 @ Par
Paying Agent: BOKF, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2021	180,000	3.072%	364,865.20	544,865.20
09/30/2022	190,000	3.204%	359,335.60	549,335.60
09/30/2023	195,000	3.354%	353,248.00	548,248.00
09/30/2024	200,000	3.437%	346,707.70	546,707.70
09/30/2025	205,000	3.587%	339,833.70	544,833.70
09/30/2026	215,000	3.701%	332,480.36	547,480.36
09/30/2027	220,000	3.801%	324,523.20	544,523.20
09/30/2028	230,000	3.901%	316,161.00	546,161.00
09/30/2029	240,000	4.001%	307,188.70	547,188.70
09/30/2030	250,000	4.051%	297,586.30	547,586.30
09/30/2031	260,000	4.101%	287,458.80	547,458.80
09/30/2032	270,000	4.151%	276,796.20	546,796.20
09/30/2033	280,000	4.190%	265,588.50	545,588.50
09/30/2034	295,000	4.190%	253,856.50	548,856.50
09/30/2035	305,000	4.190%	241,496.00	546,496.00
09/30/2036	320,000	4.190%	228,716.50	548,716.50
09/30/2037	330,000	4.190%	215,308.50	545,308.50
09/30/2038	345,000	4.190%	201,481.50	546,481.50
09/30/2039	360,000	4.270%	187,026.00	547,026.00
09/30/2040	375,000	4.270%	171,654.00	546,654.00
09/30/2041	390,000	4.270%	155,641.50	545,641.50
09/30/2042	410,000	4.270%	138,988.50	548,988.50
09/30/2043	425,000	4.270%	121,481.50	546,481.50
09/30/2044	445,000	4.270%	103,334.00	548,334.00
09/30/2045	465,000	4.270%	84,332.50	549,332.50
09/30/2046	480,000	4.270%	64,477.00	544,477.00
09/30/2047	505,000	4.270%	43,981.00	548,981.00
09/30/2048	525,000	4.270%	22,417.50	547,417.50
	8,910,000		6,405,965.76	15,315,965.76

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Sales Tax Revenue Bonds, Taxable Series 2018
Callable 8/1/2025 @ Par
Paying Agent: BOKF, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2021			182,432.60	182,432.60	
08/01/2021	180,000	3.072%	182,432.60	362,432.60	
09/30/2021					544,865.20
02/01/2022			179,667.80	179,667.80	
08/01/2022	190,000	3.204%	179,667.80	369,667.80	
09/30/2022					549,335.60
02/01/2023			176,624.00	176,624.00	
08/01/2023	195,000	3.354%	176,624.00	371,624.00	
09/30/2023					548,248.00
02/01/2024			173,353.85	173,353.85	
08/01/2024	200,000	3.437%	173,353.85	373,353.85	
09/30/2024					546,707.70
02/01/2025			169,916.85	169,916.85	
08/01/2025	205,000	3.587%	169,916.85	374,916.85	
09/30/2025					544,833.70
02/01/2026			166,240.18	166,240.18	
08/01/2026	215,000	3.701%	166,240.18	381,240.18	
09/30/2026					547,480.36
02/01/2027			162,261.60	162,261.60	
08/01/2027	220,000	3.801%	162,261.60	382,261.60	
09/30/2027					544,523.20
02/01/2028			158,080.50	158,080.50	
08/01/2028	230,000	3.901%	158,080.50	388,080.50	
09/30/2028					546,161.00
02/01/2029			153,594.35	153,594.35	
08/01/2029	240,000	4.001%	153,594.35	393,594.35	
09/30/2029					547,188.70
02/01/2030			148,793.15	148,793.15	
08/01/2030	250,000	4.051%	148,793.15	398,793.15	
09/30/2030					547,586.30
02/01/2031			143,729.40	143,729.40	
08/01/2031	260,000	4.101%	143,729.40	403,729.40	
09/30/2031					547,458.80
02/01/2032			138,398.10	138,398.10	
08/01/2032	270,000	4.151%	138,398.10	408,398.10	
09/30/2032					546,796.20
02/01/2033			132,794.25	132,794.25	
08/01/2033	280,000	4.190%	132,794.25	412,794.25	
09/30/2033					545,588.50
02/01/2034			126,928.25	126,928.25	
08/01/2034	295,000	4.190%	126,928.25	421,928.25	
09/30/2034					548,856.50
02/01/2035			120,748.00	120,748.00	
08/01/2035	305,000	4.190%	120,748.00	425,748.00	
09/30/2035					546,496.00
02/01/2036			114,358.25	114,358.25	
08/01/2036	320,000	4.190%	114,358.25	434,358.25	
09/30/2036					548,716.50
02/01/2037			107,654.25	107,654.25	
08/01/2037	330,000	4.190%	107,654.25	437,654.25	
09/30/2037					545,308.50
02/01/2038			100,740.75	100,740.75	
08/01/2038	345,000	4.190%	100,740.75	445,740.75	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Sales Tax Revenue Bonds, Taxable Series 2018
Callable 8/1/2025 @ Par
Paying Agent: BOKF, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2038					546,481.50
02/01/2039			93,513.00	93,513.00	
08/01/2039	360,000	4.270%	93,513.00	453,513.00	
09/30/2039					547,026.00
02/01/2040			85,827.00	85,827.00	
08/01/2040	375,000	4.270%	85,827.00	460,827.00	
09/30/2040					546,654.00
02/01/2041			77,820.75	77,820.75	
08/01/2041	390,000	4.270%	77,820.75	467,820.75	
09/30/2041					545,641.50
02/01/2042			69,494.25	69,494.25	
08/01/2042	410,000	4.270%	69,494.25	479,494.25	
09/30/2042					548,988.50
02/01/2043			60,740.75	60,740.75	
08/01/2043	425,000	4.270%	60,740.75	485,740.75	
09/30/2043					546,481.50
02/01/2044			51,667.00	51,667.00	
08/01/2044	445,000	4.270%	51,667.00	496,667.00	
09/30/2044					548,334.00
02/01/2045			42,166.25	42,166.25	
08/01/2045	465,000	4.270%	42,166.25	507,166.25	
09/30/2045					549,332.50
02/01/2046			32,238.50	32,238.50	
08/01/2046	480,000	4.270%	32,238.50	512,238.50	
09/30/2046					544,477.00
02/01/2047			21,990.50	21,990.50	
08/01/2047	505,000	4.270%	21,990.50	526,990.50	
09/30/2047					548,981.00
02/01/2048			11,208.75	11,208.75	
08/01/2048	525,000	4.270%	11,208.75	536,208.75	
09/30/2048					547,417.50
	8,910,000		6,405,965.76	15,315,965.76	15,315,965.76

Tab D

Economic Development Corporation Type B Debt (Peripheral Investment, L.P. Project)

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Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019
***Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the
authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.***
---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional
redemption and mandatory sinking fund redemption as set forth in the Indenture---
Trustee: Wells Fargo Bank, N.A.

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BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019
Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.
---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional redemption and mandatory sinking fund redemption as set forth in the Indenture---
Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2021	351,701	3.000%	288,840.50	640,541.50
09/30/2022	364,936	3.000%	278,443.48	643,379.48
09/30/2023	378,670	3.000%	267,307.88	645,977.88
09/30/2024	392,922	3.000%	256,051.56	648,973.56
09/30/2025	407,709	3.000%	243,480.33	651,189.33
09/30/2026	423,050	3.000%	231,322.85	654,372.85
09/30/2027	438,969	3.000%	218,414.00	657,383.00
09/30/2028	455,490	3.000%	205,260.50	660,750.50
09/30/2029	472,637	3.000%	190,896.93	663,533.93
09/30/2030	490,427	3.000%	176,698.51	667,125.51
09/30/2031	508,879	3.000%	161,733.71	670,612.71
09/30/2032	528,031	3.000%	146,380.68	674,411.68
09/30/2033	547,903	3.000%	129,939.12	677,842.12
09/30/2034	568,523	3.000%	113,375.00	681,898.00
09/30/2035	589,918	3.000%	96,027.13	685,945.13
09/30/2036	612,114	3.000%	78,124.39	690,238.39
09/30/2037	635,154	3.000%	59,274.25	694,428.25
09/30/2038	659,058	3.000%	39,967.51	699,025.51
09/30/2039	683,861	3.000%	19,857.12	703,718.12
09/30/2040	289,295	3.000%	2,173.18	291,468.18
	9,799,247		3,203,568.63	13,002,815.63

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019

Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.

---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional redemption and mandatory sinking fund redemption as set forth in the Indenture---

Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020	28,679	3.000%	24,096.51	52,775.51	
11/01/2020	28,679	3.000%	24,826.85	53,505.85	
12/01/2020	28,679	3.000%	23,955.46	52,634.46	
01/01/2021	28,679	3.000%	24,681.11	53,360.11	
02/01/2021	28,679	3.000%	24,608.23	53,287.23	
03/01/2021	29,758	3.000%	22,221.69	51,979.69	
04/01/2021	29,758	3.000%	24,526.76	54,284.76	
05/01/2021	29,758	3.000%	23,662.20	53,420.20	
06/01/2021	29,758	3.000%	24,375.12	54,133.12	
07/01/2021	29,758	3.000%	23,515.45	53,273.45	
08/01/2021	29,758	3.000%	24,223.47	53,981.47	
09/01/2021	29,758	3.000%	24,147.65	53,905.65	
09/30/2021					640,541.50
10/01/2021	29,758	3.000%	23,295.32	53,053.32	
11/01/2021	29,758	3.000%	23,996.01	53,754.01	
12/01/2021	29,758	3.000%	23,148.57	52,906.57	
01/01/2022	29,758	3.000%	23,844.36	53,602.36	
02/01/2022	29,758	3.000%	23,768.54	53,526.54	
03/01/2022	30,878	3.000%	21,399.88	52,277.88	
04/01/2022	30,878	3.000%	23,614.05	54,492.05	
05/01/2022	30,878	3.000%	22,776.16	53,654.16	
06/01/2022	30,878	3.000%	23,456.69	54,334.69	
07/01/2022	30,878	3.000%	22,623.89	53,501.89	
08/01/2022	30,878	3.000%	23,299.34	54,177.34	
09/01/2022	30,878	3.000%	23,220.67	54,098.67	
09/30/2022					643,379.48
10/01/2022	30,878	3.000%	22,395.48	53,273.48	
11/01/2022	30,878	3.000%	23,063.32	53,941.32	
12/01/2022	30,878	3.000%	22,243.20	53,121.20	
01/01/2023	30,878	3.000%	22,905.97	53,783.97	
02/01/2023	30,878	3.000%	22,827.29	53,705.29	
03/01/2023	32,040	3.000%	20,547.14	52,587.14	
04/01/2023	32,040	3.000%	22,666.98	54,706.98	
05/01/2023	32,040	3.000%	21,856.78	53,896.78	
06/01/2023	32,040	3.000%	22,503.71	54,543.71	
07/01/2023	32,040	3.000%	21,698.78	53,738.78	
08/01/2023	32,040	3.000%	22,340.43	54,380.43	
09/01/2023	32,040	3.000%	22,258.80	54,298.80	
09/30/2023					645,977.88
10/01/2023	32,040	3.000%	21,461.77	53,501.77	
11/01/2023	32,040	3.000%	22,095.53	54,135.53	
12/01/2023	32,040	3.000%	21,303.76	53,343.76	
01/01/2024	32,040	3.000%	21,932.25	53,972.25	
02/01/2024	32,040	3.000%	21,850.62	53,890.62	
03/01/2024	33,246	3.000%	20,308.89	53,554.89	
04/01/2024	33,246	3.000%	21,625.03	54,871.03	
05/01/2024	33,246	3.000%	20,845.69	54,091.69	
06/01/2024	33,246	3.000%	21,456.07	54,702.07	
07/01/2024	33,246	3.000%	20,682.19	53,928.19	
08/01/2024	33,246	3.000%	21,287.12	54,533.12	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B

Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019

Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.

---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional redemption and mandatory sinking fund redemption as set forth in the Indenture---

Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2024	33,246	3.000%	21,202.64	54,448.64	648,973.56
09/30/2024					
10/01/2024	33,246	3.000%	20,436.93	53,682.93	
11/01/2024	33,246	3.000%	21,033.68	54,279.68	
12/01/2024	33,246	3.000%	20,273.42	53,519.42	
01/01/2025	33,246	3.000%	20,864.73	54,110.73	
02/01/2025	33,246	3.000%	20,780.25	54,026.25	
03/01/2025	34,497	3.000%	18,744.17	53,241.17	
04/01/2025	34,497	3.000%	20,664.58	55,161.58	
05/01/2025	34,497	3.000%	19,912.92	54,409.92	
06/01/2025	34,497	3.000%	20,488.78	54,985.78	
07/01/2025	34,497	3.000%	19,742.79	54,239.79	
08/01/2025	34,497	3.000%	20,312.99	54,809.99	
09/01/2025	34,497	3.000%	20,225.09	54,722.09	
09/30/2025					
10/01/2025	34,497	3.000%	19,487.61	53,984.61	651,189.33
11/01/2025	34,497	3.000%	20,049.30	54,546.30	
12/01/2025	34,497	3.000%	19,317.49	53,814.49	
01/01/2026	34,497	3.000%	19,873.51	54,370.51	
02/01/2026	34,497	3.000%	19,785.61	54,282.61	
03/01/2026	35,795	3.000%	17,791.49	53,586.49	
04/01/2026	35,795	3.000%	19,606.51	55,401.51	
05/01/2026	35,795	3.000%	18,885.78	54,680.78	
06/01/2026	35,795	3.000%	19,424.10	55,219.10	
07/01/2026	35,795	3.000%	18,709.26	54,504.26	
08/01/2026	35,795	3.000%	19,241.70	55,036.70	
09/01/2026	35,795	3.000%	19,150.49	54,945.49	
09/30/2026					
10/01/2026	35,795	3.000%	18,444.47	54,239.47	
11/01/2026	35,795	3.000%	18,968.09	54,763.09	
12/01/2026	35,795	3.000%	18,267.95	54,062.95	654,372.85
01/01/2027	35,795	3.000%	18,785.68	54,580.68	
02/01/2027	35,795	3.000%	18,694.48	54,489.48	
03/01/2027	37,142	3.000%	16,802.95	53,944.95	
04/01/2027	37,142	3.000%	18,508.64	55,650.64	
05/01/2027	37,142	3.000%	17,820.00	54,962.00	
06/01/2027	37,142	3.000%	18,319.36	55,461.36	
07/01/2027	37,142	3.000%	17,636.83	54,778.83	
08/01/2027	37,142	3.000%	18,130.09	55,272.09	
09/01/2027	37,142	3.000%	18,035.46	55,177.46	
09/30/2027					657,383.00
10/01/2027	37,142	3.000%	17,362.08	54,504.08	
11/01/2027	37,142	3.000%	17,846.19	54,988.19	
12/01/2027	37,142	3.000%	17,178.92	54,320.92	
01/01/2028	37,142	3.000%	17,656.91	54,798.91	
02/01/2028	37,142	3.000%	17,562.28	54,704.28	
03/01/2028	38,540	3.000%	16,296.05	54,836.05	
04/01/2028	38,540	3.000%	17,321.99	55,861.99	
05/01/2028	38,540	3.000%	16,668.44	55,208.44	
06/01/2028	38,540	3.000%	17,126.13	55,666.13	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019

Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.

---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional redemption and mandatory sinking fund redemption as set forth in the Indenture---

Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/01/2028	38,540	3.000%	16,478.90	55,018.90	
08/01/2028	38,540	3.000%	16,930.27	55,470.27	
09/01/2028	38,540	3.000%	16,832.34	55,372.34	
09/30/2028					660,750.50
10/01/2028	38,540	3.000%	16,194.59	54,734.59	
11/01/2028	38,540	3.000%	16,636.48	55,176.48	
12/01/2028	38,540	3.000%	16,005.05	54,545.05	
01/01/2029	38,540	3.000%	16,440.62	54,980.62	
02/01/2029	38,540	3.000%	16,342.69	54,882.69	
03/01/2029	39,991	3.000%	14,712.89	54,703.89	
04/01/2029	39,991	3.000%	16,187.37	56,178.37	
05/01/2029	39,991	3.000%	15,566.59	55,557.59	
06/01/2029	39,991	3.000%	15,983.58	55,974.58	
07/01/2029	39,991	3.000%	15,369.38	55,360.38	
08/01/2029	39,991	3.000%	15,779.79	55,770.79	
09/01/2029	39,991	3.000%	15,677.90	55,668.90	
09/30/2029					663,533.93
10/01/2029	39,991	3.000%	15,073.55	55,064.55	
11/01/2029	39,991	3.000%	15,474.11	55,465.11	
12/01/2029	39,991	3.000%	14,876.34	54,867.34	
01/01/2030	39,991	3.000%	15,270.32	55,261.32	
02/01/2030	39,991	3.000%	15,168.42	55,159.42	
03/01/2030	41,496	3.000%	13,608.48	55,104.48	
04/01/2030	41,496	3.000%	14,960.80	56,456.80	
05/01/2030	41,496	3.000%	14,375.88	55,871.88	
06/01/2030	41,496	3.000%	14,749.34	56,245.34	
07/01/2030	41,496	3.000%	14,171.24	55,667.24	
08/01/2030	41,496	3.000%	14,537.88	56,033.88	
09/01/2030	41,496	3.000%	14,432.15	55,928.15	
09/30/2030					667,125.51
10/01/2030	41,496	3.000%	13,864.28	55,360.28	
11/01/2030	41,496	3.000%	14,220.69	55,716.69	
12/01/2030	41,496	3.000%	13,659.64	55,155.64	
01/01/2031	41,496	3.000%	14,009.23	55,505.23	
02/01/2031	41,496	3.000%	13,903.51	55,399.51	
03/01/2031	43,057	3.000%	12,462.51	55,519.51	
04/01/2031	43,057	3.000%	13,688.07	56,745.07	
05/01/2031	43,057	3.000%	13,140.35	56,197.35	
06/01/2031	43,057	3.000%	13,468.65	56,525.65	
07/01/2031	43,057	3.000%	12,928.01	55,985.01	
08/01/2031	43,057	3.000%	13,249.24	56,306.24	
09/01/2031	43,057	3.000%	13,139.53	56,196.53	
09/30/2031					670,612.71
10/01/2031	43,057	3.000%	12,609.51	55,666.51	
11/01/2031	43,057	3.000%	12,920.12	55,977.12	
12/01/2031	43,057	3.000%	12,397.17	55,454.17	
01/01/2032	43,057	3.000%	12,700.71	55,757.71	
02/01/2032	43,057	3.000%	12,591.00	55,648.00	
03/01/2032	44,678	3.000%	11,644.15	56,322.15	
04/01/2032	44,678	3.000%	12,333.67	57,011.67	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019
***Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the
authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.***
---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional
redemption and mandatory sinking fund redemption as set forth in the Indenture---
Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2032	44,678	3.000%	11,825.94	56,503.94	
06/01/2032	44,678	3.000%	12,106.61	56,784.61	
07/01/2032	44,678	3.000%	11,606.21	56,284.21	
08/01/2032	44,678	3.000%	11,879.56	56,557.56	
09/01/2032	44,678	3.000%	11,766.03	56,444.03	
09/30/2032					674,411.68
10/01/2032	44,678	3.000%	11,276.62	55,954.62	
11/01/2032	44,678	3.000%	11,538.98	56,216.98	
12/01/2032	44,678	3.000%	11,056.89	55,734.89	
01/01/2033	44,678	3.000%	11,311.93	55,989.93	
02/01/2033	44,678	3.000%	11,198.40	55,876.40	
03/01/2033	46,359	3.000%	10,039.58	56,398.58	
04/01/2033	46,359	3.000%	10,997.13	57,356.13	
05/01/2033	46,359	3.000%	10,528.07	56,887.07	
06/01/2033	46,359	3.000%	10,760.89	57,119.89	
07/01/2033	46,359	3.000%	10,299.45	56,658.45	
08/01/2033	46,359	3.000%	10,524.65	56,883.65	
09/01/2033	46,359	3.000%	10,406.53	56,765.53	
09/30/2033					677,842.12
10/01/2033	46,359	3.000%	9,956.52	56,315.52	
11/01/2033	46,359	3.000%	10,170.29	56,529.29	
12/01/2033	46,359	3.000%	9,727.90	56,086.90	
01/01/2034	46,359	3.000%	9,934.05	56,293.05	
02/01/2034	46,359	3.000%	9,815.93	56,174.93	
03/01/2034	48,104	3.000%	8,759.31	56,863.31	
04/01/2034	48,104	3.000%	9,575.24	57,679.24	
05/01/2034	48,104	3.000%	9,147.75	57,251.75	
06/01/2034	48,104	3.000%	9,330.11	57,434.11	
07/01/2034	48,104	3.000%	8,910.52	57,014.52	
08/01/2034	48,104	3.000%	9,084.97	57,188.97	
09/01/2034	48,104	3.000%	8,962.41	57,066.41	
09/30/2034					681,898.00
10/01/2034	48,104	3.000%	8,554.68	56,658.68	
11/01/2034	48,104	3.000%	8,717.27	56,821.27	
12/01/2034	48,104	3.000%	8,317.46	56,421.46	
01/01/2035	48,104	3.000%	8,472.14	56,576.14	
02/01/2035	48,104	3.000%	8,349.58	56,453.58	
03/01/2035	49,914	3.000%	7,430.85	57,344.85	
04/01/2035	49,914	3.000%	8,099.83	58,013.83	
05/01/2035	49,914	3.000%	7,715.47	57,629.47	
06/01/2035	49,914	3.000%	7,845.47	57,759.47	
07/01/2035	49,914	3.000%	7,469.32	57,383.32	
08/01/2035	49,914	3.000%	7,591.12	57,505.12	
09/01/2035	49,914	3.000%	7,463.94	57,377.94	
09/30/2035					685,945.13
10/01/2035	49,914	3.000%	7,100.09	57,014.09	
11/01/2035	49,914	3.000%	7,209.58	57,123.58	
12/01/2035	49,914	3.000%	6,853.94	56,767.94	
01/01/2036	49,914	3.000%	6,955.23	56,869.23	
02/01/2036	49,914	3.000%	6,828.05	56,742.05	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019
***Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the
authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.***
---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional
redemption and mandatory sinking fund redemption as set forth in the Indenture---
Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2036	51,792	3.000%	6,251.43	58,043.43	
04/01/2036	51,792	3.000%	6,550.96	58,342.96	
05/01/2036	51,792	3.000%	6,212.28	58,004.28	
06/01/2036	51,792	3.000%	6,287.76	58,079.76	
07/01/2036	51,792	3.000%	5,957.57	57,749.57	
08/01/2036	51,792	3.000%	6,024.55	57,816.55	
09/01/2036	51,792	3.000%	5,892.95	57,684.95	
09/30/2036					690,238.39
10/01/2036	51,792	3.000%	5,575.50	57,367.50	
11/01/2036	51,792	3.000%	5,629.74	57,421.74	
12/01/2036	51,792	3.000%	5,320.78	57,112.78	
01/01/2037	51,792	3.000%	5,366.54	57,158.54	
02/01/2037	51,792	3.000%	5,234.93	57,026.93	
03/01/2037	53,742	3.000%	4,622.09	58,364.09	
04/01/2037	53,742	3.000%	4,980.38	58,722.38	
05/01/2037	53,742	3.000%	4,687.21	58,429.21	
06/01/2037	53,742	3.000%	4,706.52	58,448.52	
07/01/2037	53,742	3.000%	4,422.18	58,164.18	
08/01/2037	53,742	3.000%	4,432.66	58,174.66	
09/01/2037	53,742	3.000%	4,295.72	58,037.72	
09/30/2037					694,428.25
10/01/2037	53,742	3.000%	4,024.64	57,766.64	
11/01/2037	53,742	3.000%	4,021.86	57,763.86	
12/01/2037	53,742	3.000%	3,759.61	57,501.61	
01/01/2038	53,742	3.000%	3,748.00	57,490.00	
02/01/2038	53,742	3.000%	3,611.07	57,353.07	
03/01/2038	55,764	3.000%	3,137.93	58,901.93	
04/01/2038	55,764	3.000%	3,332.05	59,096.05	
05/01/2038	55,764	3.000%	3,087.06	58,851.06	
06/01/2038	55,764	3.000%	3,047.88	58,811.88	
07/01/2038	55,764	3.000%	2,812.06	58,576.06	
08/01/2038	55,764	3.000%	2,763.72	58,527.72	
09/01/2038	55,764	3.000%	2,621.63	58,385.63	
09/30/2038					699,025.51
10/01/2038	55,764	3.000%	2,399.56	58,163.56	
11/01/2038	55,764	3.000%	2,337.46	58,101.46	
12/01/2038	55,764	3.000%	2,124.56	57,888.56	
01/01/2039	55,764	3.000%	2,053.30	57,817.30	
02/01/2039	55,764	3.000%	1,911.21	57,675.21	
03/01/2039	57,863	3.000%	1,597.92	59,460.92	
04/01/2039	57,863	3.000%	1,621.70	59,484.70	
05/01/2039	57,863	3.000%	1,426.71	59,289.71	
06/01/2039	57,863	3.000%	1,326.83	59,189.83	
07/01/2039	57,863	3.000%	1,141.36	59,004.36	
08/01/2039	57,863	3.000%	1,031.97	58,894.97	
09/01/2039	57,863	3.000%	884.54	58,747.54	
09/30/2039					703,718.12
10/01/2039	57,863	3.000%	713.33	58,576.33	
11/01/2039	57,863	3.000%	589.68	58,452.68	

BOND DEBT SERVICE

Hutto Economic Development Corporation Type B
Hutto Economic Development Corporation Revenue Bonds (Peripheral Investments Project), Series 2019
***Bonds initially bear interest at the Short Term and Flexible Term Rate as specified in the
authorizing Resolution. Interest rate shown at 3.00% for illustration purposes.***
---The Bonds are subject to mandatory redemption, optional redemption, extraordinary optional
redemption and mandatory sinking fund redemption as set forth in the Indenture---
Trustee: Wells Fargo Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2039	57,863	3.000%	427.98	58,290.98	
01/01/2040	57,863	3.000%	294.81	58,157.81	
02/01/2040	57,843	3.000%	147.38	57,990.38	
09/30/2040					291,468.18
	9,799,247		3,203,568.63	13,002,815.63	13,002,815.63

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: Consideration and possible action on Senior Tax Exemption. (Misti Hancock)
Meeting: Thursday, April 1, 2021
Department: Finance
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Agenda Item 11.3_04.01.21 Council

March 2020

- Council approved Ordinance providing for a residence homestead exemption for persons age 65 or older or surviving spouse 55 years or older at the time of person's death
- Exemption from ad valorem taxes levied by the City of \$60,000 of assessed value of the residence homestead beginning in 2020 tax year.

	Tax Year 2020 Certified	Tax Year 2021 Preliminary	Estimated Increase
# Properties	776	841	65
Valuation	\$ 43,439,197	\$ 47,100,000	\$ 3,660,803

CITY OF HUTTO, TEXAS

ORDINANCE NO. O-2020-002

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS IMPLEMENTING SECTION 11.13(D) OF THE TEXAS TAX CODE TO PROVIDE A RESIDENCE HOMESTEAD EXEMPTION FOR PERSONS AGE 65 OR OLDER OR SURVIVING SPOUSE, IN ACCORDANCE WITH THE TEXAS CONSTITUTION AND SECTION 11.13(D) OF THE TEXAS TAX CODE; PROVIDING FOR A PUBLICATION CLAUSE, SEVERABILITY CLAUSE, REPEALING CLAUSE, OPEN MEETING CLAUSE, AND EFFECTIVE DATE.

WHEREAS, the City Council of the City of Hutto (the "City Council") has the authority conferred by the Texas Constitution and Section 11.13(d) of the Texas Tax Code to provide an exemption from ad valorem taxes levied by the City on the residence homestead for persons who are sixty-five (65) years of age or older or the surviving spouse who is fifty-five (55) years or older at the time of the person's death; and

WHEREAS, the City Council finds and determines that an exemption for the residence homestead of persons who are sixty-five (65) years of age or older or the surviving spouse who is fifty-five (55) years or older at the time of the person's death should be granted in accordance with Section 11.13(d) of the Texas Tax Code.

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

SECTION I.

The findings set forth above are incorporated into the body of this ordinance as if fully set forth herein.

SECTION II.

That the Code of Ordinances of the City of Hutto, is hereby amended by amending Article 20.02, by adding a new Section 20.02.002, entitled "Partial exemption for ad valorem taxes imposed on the elderly," which shall read as follows:

"Sec. 20.02.002. Partial exemption for ad valorem taxes imposed on the elderly.

- (a) An individual who is sixty-five (65) years of age or older is entitled to an exemption from ad valorem taxes levied by the City of \$60,000 of the assessed value of the residence homestead beginning tax year 2020.
- (b) If the person who is sixty-five (65) dies in a year in which the person received a residence homestead exemption, the total amount of ad valorem taxes imposed on the residence homestead shall not be increased while it remains the residence homestead of

that person's surviving spouse if the spouse is fifty-five (55) years of age or older at the time of the person's death.

- (c) The provisions of Section 11.13 of the Texas Tax Code applicable to exemptions shall govern the exemption granted in this section."

SECTION III. Publication Clause

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.

SECTION IV. Severability Clause

The provisions of this ordinance are severable, and if any sentence, section, or other parts of this ordinance should be found to be invalid, such invalidity shall not affect the remaining provisions, and the remaining provisions shall continue in full force and effect.

SECTION V. Repealing Clause

All ordinances and resolutions and parts thereof in conflict herewith are hereby expressly repealed insofar as they conflict.

SECTION VI. Open Meetings Clause

The City Council hereby finds and declares that written notice of the date, hour, place, and subject of the meeting at which this ordinance was adopted was posted and that such meeting was open to the public as required by law at all times during which this ordinance and the subject hereof were discussed, considered, and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

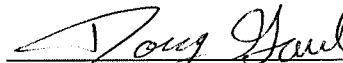
SECTION VII. Effective Date

This ordinance shall take effect and be in force from and after the date of the second publication of the ordinance in the official newspaper of the City of Hutto.

READ and APPROVED on first reading on the **5th** day of **March**, 2020, 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.

READ and APPROVED on second reading on the **19th** day of **March**, 2020, 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.

THE CITY OF HUTTO, TEXAS



Doug Gaul, Mayor

ATTEST:



Stacy Schmitt, City Secretary



(SEAL)

City Council
AGENDA ITEM REPORT



To: City Council
Subject: Consideration and possible action on appointing a Mayor Pro Tem. (Mayor Snyder)
Meeting: Thursday, April 1, 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 establishing an Emergency Preparedness Task Force. (Councilmember Gordon)
Meeting: Thursday, April 1, 2021
Department: City Secretary
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 regarding amending Ordinance No. O-18-07-05-8B- Altering the Term of Certain Members of Boards and Commissions.
(Mayor Snyder)
Meeting: Thursday, April 1, 2021
Department: City Secretary
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Ordinance-O-18-07-05-8B-Altering the Term of Certain Members of Boards and Commissions

ORDINANCE NO. O-18-07-05-8B

**AN ORDINANCE ALTERING THE TERM OF CERTAIN MEMBERS OF
BOARDS AND COMMISSIONS AND DIRECTORS OF CORPORATIONS
APPOINTED BY THE CITY COUNCIL; ALTERING THE
APPOINTMENT PROCESS, CHANGING THE NUMBER OF MEMBERS
OF CERTAIN BOARDS AND COMMISSIONS, ASSIGNING PLACE
NUMBERS TO EACH BOARD AND COMMISSION MEMBER AND
CORPORATION DIRECTORS AND PROVIDING FOR APPOINTMENT
OF BOARD AND COMMISSION MEMBERS AND CORPORATION
DIRECTORS**

WHEREAS, the City Council of the City of Hutto (the “City”), in order to increase participation by citizens and boards, commissions and corporation appointed by the City Council and to improve the appointment process; and

WHEREAS, terms and appointments to boards, commissions and corporations should be realigned to match terms of City Council member places; and

WHEREAS, it is necessary to restate and modify City ordinances in order to accomplish these purposes; and

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

The code of ordinances for the City of Hutto are amended as follows:

1. Article 2.02, Section 2.02.002, is restated to read as follows:
 - (a) Any member of a city board or commission or the board of directors of the Hutto Economic Development Corporation who is absent for 25 percent or more of the meetings of such board, commission, or corporation within a 12-month period may become eligible to be removed from said board, commission, or corporation board.
 - (b) A written notice shall be sent to the member, and city council when it appears that an individual has violated the attendance policy. The council will review each case and decide on removal or other action. If a member is removed from a board, commission, or corporation board, that position shall be considered vacant and a new member shall be appointed by the city council.
2. Article 2.02, Section 2.02.003(a), is deleted and restated as follows:
 - (a) The City Council shall make annual appointments to the boards, commissions and corporation boards as terms expire of each year. If vacancies occur other than by expiration of a term, the City Council shall appoint a member to fill the remainder of the vacated term. When a vacancy occurs, the Council member occupying a City Council place corresponding to the place number for a board, commission or corporation board shall review applications for appointment and recommend an individual for City Council approval. Each member currently

occupying a board, commission or corporation board position shall be assigned a place number pursuant to the chart attached as Exhibit A to this Ordinance. For boards and commission where the number members is increased pursuant to this Ordinance the new positions shall be assigned a place number. Terms of board and commission members and corporation directors shall be altered and established pursuant to the notation on the attached Exhibit A. Certain terms expiring in 2019 are reduced and will expire June 30, 2019.

3. Article 2.02, Section 2.02.121, is deleted and restated to read as follows:

The zoning board of adjustment members shall consist of seven members that serve three-year terms.

4. Article 2.02, Section 2.02.151(a), is deleted and restated to read as follows:

(a) The Historic Preservation Commission members shall consist of seven members that serve three-year terms.

5. Article 2.02, Section 2.02.182, is deleted and restated to read as follows:

The commission shall consist of seven members that serve three-year terms. To the extent possible, the city council shall appoint members to the commission who have experience or expertise in the building trades.

6. Article 2.05, Section 2.05.006, parts (a), (b), (c) and (f), are amended by deletion and replacement with the following:

(a) An ethics review commission (commission) is hereby established, to be composed of seven members, all of whom shall reside in the city.

(b) Each commission member shall be appointed by the city council and shall occupy a position on the commission, such positions being numbered 1 through 7.

(c) The commission members shall be appointed to three-year terms.

(f) Deleted.

7. Article 2.05, Section 2.05.006(g), (h), (i), and (j) are renumbered as (f), (g), (h) and (i), respectively.

8. All members of boards and commissions and corporate boards are reappointed to terms set out on Exhibit A. All members shall be assigned to place number set out by Exhibit A. Certain members listed on Exhibit A are appointed to terms of less than three years in order to transition to terms equating to terms of City Council members. Certain members' terms shall be altered and shall expire on the dates set out on Exhibit A. Terms shall expire on June 30th of the last year of the member's appointment. The City Council will attempt to make appointments to boards and commissions and corporate directors during June of each year.

9. Repeal and Confirmation of Prior Actions: All ordinances and parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of the conflict. All actions by boards and commissions and corporation boards prior to the effective date of this Ordinance are confirmed.
10. Effective: This Ordinance shall be published and become effective in accordance with the laws of the State of Texas.

READ, CONSIDERED, PASSED, AND APPROVED ON FIRST READING by the City Council of the City of Hutto at a regular meeting on the **21st** day of **June, 2018**, and a second reading at the **5th** day of **July, 2018**, regular meeting with a quorum present at each meeting and for which due notice was given pursuant to Section 551.001 et seq. of the Texas Government Code.



Doug Gaul, Mayor

ATTEST:



Lisa L. Brown, City Secretary

EXHIBIT A

Boards and Commissions Realignment and Appointment process

Objective: Increase participation in Boards and Commissions and improve the Appointment process

Boards, Commissions, and EDC Corporation terms and appointments will be realigned to match council places and terms.

Beginning with July 1, 2018 new terms expire on June 30, of the corresponding Council Member Term.

For Example, Parks and Advisory place 1 term will expire June 30, 2020.

Transition to new terms, current boards and commission members can be reappointed to the new terms based on the new expiration terms, or new appointments can be recommended during a council meeting in July. See spreadsheet for new alignment to Places

- 1) All current boards and commission members have been assigned Place numbers to coincide with existing council members
- 2) Each Council member should contact the corresponding member for each member and confirm they are willing to serve the new terms.
 - a. If current member does not choose to accept the new terms, Council member should recommend a new appointment

Board Members and Terms changes

- 1) Planning and Zoning - None
- 2) Parks Advisory - None
- 3) Library Advisory – None
- 4) Zoning Board of Adjustments – Change term to three years
- 5) Historical Preservation Commission – Change members to Seven and Term to three years
- 6) Building and standards Commission - Change members to Seven and Term to three years
- 7) Ethics Board - Change members to Seven and Term to three years
- 8) Economic Development Corporation – Change term to three years
 - a. EDC will need to update their bylaws

Action Steps:

- 1) Approve ordinance changes
- 2) Open application process and communicate to citizens to apply
- 3) Approve appointments and new terms at meeting in July

Boards and Commissions Master Transition

Council Member Place 1	Scott Rose	May-20
Council Member Place 2	Tom Hines	May-21
Council Member Place 3	Nate Killough	May-19
Council Member Place 4	Tim Jordan	May-20
Council Member Place 5	Patti Turner	May-21
Council Member Place 6	Terri Grimm	May-19
Mayor (Place 7)	Doug Gaul	May-19

*All Boards and Commissions terms Realigned for appointment in June
Terms Run 7/1 to 6/30 unless otherwise indicated*

Planning & Zoning Commission

Meets: 2nd Wednesday @ 7:00pm of each month in the City Council Chamber

2 yr Terms Per Charter

					Current Term	Proposed Term
Place 1	Davey	Robinson	Vice-Chair		Dec-19	June-20
Place 2	Kristen	Harrington	Commissioner		Dec-18	June-20
Place 3	Jessica	Romigh	Chair		Dec-19	June-19
Place 4	Michael	Orman	Commissioner		Dec-18	June-20
Place 5	Steven	Harris	Commissioner		Dec-18	June-20
Place 6	Tony	Wertz	Commissioner		Dec-19	June-19
Place 7	Lori	Ortiz	Commissioner		Dec-18	June-19

Parks Advisory Board

Meets: 1st Tuesday @ 7:00pm of each month in the City Council Chamber

					Current Term	Proposed Term
Place 1	Katie	Weiss	Member		Dec-18	June-20
Place 2	Michael	Orman	Member		Dec-20	June-21
Place 3	Dana	Lively	Member		Dec-20	June-19
Place 4	Troy	McMillin	Chair		Dec-19	June-20
Place 5	Kelly	Gaydos	Chair		Dec-20	June-21
Place 6	Rose	McMillin	Member		Dec-20	June-19
Place 7	Perry	Savard	Vice Chair		Dec-19	June-19

Library Advisory Board

Meets: Quarterly @ 7:00pm of each month in the City Council Chamber

					Current Term	Proposed Term
Place 1	David	Westbrook	Member		Dec-20	June-20
Place 2	Dwight	Baker	Chair		Dec-20	June-21
Place 3	Tara	Chappell	Vice Chair		Dec-20	June-19
Place 4	Kathi	Shilling	Member		Dec-20	June-20
Place 5	Camille	Baptiste	Member		Dec-18	June-21
Place 6	Patricia	Elsasser	Member		Dec-20	June-19
Place 7						June-19

Zoning Board of Adjustments

Meets: 4th Wednesday @ 7:00pm of each month in the City Council Chamber

					Current Term	Proposed Term
Place 1	Pedro	Perez	Chairman		Dec-18	June-20
Place 2	Thomas	McGowan	Member		Dec-20	June-21
Place 3	Randal	Clark	Member		Dec-20	June-19
Place 4	Rick	Hudson	Member		Dec-20	June-20
Place 5			Alternate		Dec-20	June-21
Place 6	Maureen	Rooker	Alternate		Dec-19	June-19
Place 7	Dana	Lively	Member			June-19

Historic Preservation Commission

Meets: 4th Tuesday @ 6:00pm of each month in the City Council Chamber

					Current Term	Proposed Term
Place 1	Nicholas	Linzenmeyer	Commissioner		Dec-18	June-20
Place 2			Commissioner		Dec-18	June-21
Place 3	Curtis	Orton	Commissioner		Dec-18	June-19
Place 4	Robert	Lykins	Commissioner		Dec-19	June-20
Place 5			Commissioner		Dec-19	June-21
Place 6			Commissioner			June-19
Place 7			Commissioner			June-19

Building and Standards Commission

Meets: As Needed in the City Council Chamber

					Current Term	Proposed Term
Place 1	Hope	Brown	Chair		Dec-19	June-20
Place 2	Olinda	Ramirez	Commissioner		Dec-19	June-21
Place 3	Rick	Hudson	Commissioner		Dec-19	June-19
Place 4	Troy	McMillin	Vice Chair		Dec-18	June-20
Place 5	Tom	Brown	Commissioner		Dec-18	June-21
Place 6	Open		Commissioner			June-19
Place 7	Open		Commissioner			June-19

Ethics Review Commission

Meets: As Needed in the City Council Chamber (at least once a year)

					Current Term	Proposed Term
Place 1	Craig	Cargill	Member		Dec-19	June-20
Place 2	Lori	Brown-Duncan	Member		Dec-19	June-21
Place 3	Larry	Straughn	Member		Dec-19	June-19
Place 4	Russell	Daniel	Member		Dec-19	June-20
Place 5	Dana	Lively	Member		Dec-19	June-21
Place 6						June-19
Place 7						June-19

Economic Development Corporation

Meets: 1st Monday @ 6:00pm of each month in the City Council Chamber

					Current Term	Proposed Term
Place 1	Nelson	Nagle	Treasurer		Oct-19	June-20
Place 2	Bill	Gravell	Chair		Oct-19	June-21
Place 3	Dan	Thornton	Member		Oct-19	June-19
Place 4	Jason	Wirth	Member		Oct-19	June-20
Place 5	Scott	Feller	Member		Oct-19	June-21
Place 6	Chris	Carey	Member		Oct-19	June-19
Place 7					Oct-19	June-19

CHAPTER 2

ADMINISTRATION AND PERSONNEL

ARTICLE 2.01 GENERAL PROVISIONS

(Reserved)

ARTICLE 2.02 BOARDS, COMMISSIONS AND AUTHORITIES*

Division 1. Generally

Sec. 2.02.001 Qualifications of members

(a) Each candidate for an appointment as a member of any board or commission shall meet the following requirements:

- (1) Be a registered voter of the city;
- (2) Shall reside within the corporate limits of the city including territory annexed prior to appointments and individuals appointed; and
- (3) Provided however, the members of the Hutto Economic Development Board of Directors shall reside within the county.

(b) Current city councilmembers, that are currently serving on the Hutto Economic Development Corporation Board of Directors are not required to resign from the Hutto Economic Development Corporation Board of Directors when running for re-election.

(Ordinance O-17-07-20-8C adopted 7/20/17)

Sec. 2.02.002 Attendance

(a) Any member of a city board, commission, and the board of directors of the Hutto Economic Development Corporation who is absent for ~~two (2) or more consecutive meetings or~~ 25 percent or more of the meetings of such board, commission, or corporation within a 12-month period ~~shall~~ *MAY* become eligible to be removed from said board, commission, or corporation.

(b) A written notice shall be sent to ~~a member, the board, commission, or corporation staff liaison, city manager, and city council~~ *THE AND* when it appears that an individual has violated the attendance policy. The ~~designated council committee~~ will review each case and make a recommendation ~~to the city council~~. If a member is removed from a board, commission, or corporation, that position shall be considered vacant and a new member shall be appointed by the city council.

(Ordinance O-15-02-19-10C adopted 2/19/15)

Sec. 2.02.003 Appointments; vacancies

Sec 2.02.0002

- (a) The city council shall make annual appointments to the boards, commissions, or corporations that have terms expiring on June 30th of each year. The city council , if interim vacancies occur shall appoint a successor for the remainder of the term
 - a. The corresponding council member for a place expiring is responsible to review applications and recommend an individual for council approval.

~~DELETE
&
REPLACE~~ (a) The city council or designated city council committee shall make annual appointments to the boards, commissions, or corporations that have terms expiring on December 31st of each year. The city council, if interim vacancies occur, may appoint a successor for the remainder of such term.

(b) The chair and vice-chair for each city board, commission, or corporation shall be elected from the membership of the board or commission by an affirmative majority vote of the members. The city council will appoint the chair and/or vice-chair if:

(1) The board or commission cannot agree by majority vote amongst themselves by the end of the 2nd regularly scheduled meeting of the board or commission; or

(2) The chair or vice-chair is removed from the board or commission and a successor is not appointed at the next regularly scheduled meeting of the board or commission.

(c) Terms for each board or commission shall consist of staggered terms.

(Ordinance O-16-11-17-8B adopted 11/17/16)

Sec. 2.02.004 Meetings

Each board, commission, or corporation must hold regular meetings at a predefined time. Special called meetings may be made at the request of the chair or notice from city staff for consideration of business.

(1) Meetings must be posted in accordance to the Open Meetings Act and open to the public.

(2) A quorum shall consist of a majority of the membership of the board.

(3) Any issue to be voted on shall be resolved by a majority of those present.

(4) Written records of meetings must be kept and made available to the public, showing its action on each case.

Secs. 2.02.005–2.02.030 Reserved

Division 2. Planning and Zoning Commission*

Sec. 2.02.031 Creation

There is hereby created by the city an advisory commission to be known as the planning and zoning commission of the city.

Sec. 2.02.032 Composition; terms of members

There shall be a city planning and zoning commission, which shall consist of seven members that serve a two-year term.

Sec. 2.02.033 Powers and duties

The commission shall have the power and be required to:

(1) Be responsible to act as an advisory body to the city council;

- (2) Recommend to the council for its action an official zoning map and recommend any changes to the map zoning change requests;
- (3) Study plats and plans of proposed subdivision and insure that all plats and plans conform to the city's subdivision and development ordinances;
- (4) Annually recommend an annexation plan to the city council;
- (5) Annually review the general (master) plan for the city and recommend to the city council any change;
- (6) Perform such other functions as may be duly delegated to them from time to time by the city council; and
- (7) Make an annual report to the city council showing the activities of the commission for the current year.

Secs. 2.02.034–2.02.060 Reserved

Division 3. Parks Advisory Board

Sec. 2.02.061 Creation

The city parks advisory board shall make recommendations to the city council concerning planning, development and operations of parks and trails, assist in preparing grants, and meet with other interested persons with park development knowledge. It shall also hold meetings to receive public input.

Sec. 2.02.062 Composition; terms of members

The board shall consist of seven members that serve a three-year term.

Sec. 2.02.063 Powers and duties

The board shall have the following powers, duties and responsibilities:

- (1) Make recommendations to the city council regarding policies, rules and regulations relating to the administration of public parks, trails, recreation facilities, and programs.
- (2) Review budget recommendations developed by staff.
- (3) Receive information and comments from citizens pertaining to the city's parks and recreation facilities.
- (4) Make recommendations with staff regarding the dedication of parkland by developers during the concept plan phase, the acquisition of park sites and the availability of grants to the city council.
- (5) Cooperate with the public schools, citizens and city staff in the development of parks and recreational facilities and programs.
- (6) Recommend changes in parks and recreation related ordinances to the city council.
- (7) Supply reports to the city council regarding the status of any park, trail, recreational facility and/or programs as deemed appropriate by the city council.

(8) Participate in fundraising activities, including but not limited to the acquisition of grant funding, in-kind third-party donations to the city for the benefit of park acquisition and development and/or recreational activities.

(9) Develop, manage and maintain guidelines for operating the board, which may not be in conflict with the city charter and must be approved by the city council for adoption.

(10) Make an annual report to the city council showing the activities of the commission for the current year.

Secs. 2.02.064–2.02.090 Reserved

Division 4. Library Advisory Board

Sec. 2.02.091 Creation

The city library advisory board shall make recommendations to the city council concerning planning, development and operations of the city library, assist in preparing grants, and meet with other interested persons with library development knowledge. It shall also hold meetings to receive public input.

(Ordinance O-15-01-22-7C adopted 1/22/15)

Sec. 2.02.092 Composition; terms of members

The board shall consist of seven members that serve a three-year term. (Ordinance O-18-04-19-8B adopted 4/19/18)

Sec. 2.02.093 Powers and duties

The board shall have the following powers, duties and responsibilities:

(1) To make recommendations to the city council regarding policies, rules and regulations relating to the administration of the public library system, its facilities and programs.

(2) To review budget recommendations developed by staff.

(3) To receive information and comments from citizens pertaining to the city's library and its related facilities and programs.

(4) To make recommendations with staff regarding the planning of facilities during the concept plan phase, and the availability of grants to the city council.

(5) To cooperate with the public schools, citizens and city staff in the development of library facilities and programs.

(6) To supply reports to the city council regarding the status of any library facility and/or programs as deemed appropriate by the city council.

(7) To participate in fundraising activities, including but not limited to the acquisition of grant funding and in-kind third-party donations to the city for the benefit of library development.

- (8) Make an annual report to the city council showing the activities of the commission for the current year.

Secs. 2.02.094–2.02.120 Reserved

Division 5. Zoning Board of Adjustment

Sec. 2.02.121 Composition, terms of members

The zoning board of adjustment members shall consist of five regular members and two alternate members that serve a ~~two-year term~~.

THREE YR TERM

(Ordinance O-15-01-22-7C adopted 1/22/15)

Sec. 2.02.122 Powers and duties

The zoning board of adjustment will:

- (1) Consider numerical variance requests for: use, site design, subdivision, form based and special exceptions, subject to variance approval criteria, recommendation of development services staff, and state law. (Ordinance O-18-04-19-8C adopted 4/19/18)
- (2) Consider administrative appeals that allege error in an order, requirement, decision, or determination made by an administrative official in the enforcement of the city development codes.
- (3) Consider special exceptions to the terms of the city development codes.
- (4) Consider, in specific cases, a variance from the terms of the city development codes if the variance is not contrary to the public interest and, due to special conditions, a literal enforcement of the city development codes would result in unnecessary hardship, and so that the spirit of the city development codes are observed and substantial justice is done.
- (5) Consider appeals to development services staff's interpretation of the city development codes.
- (6) Consider other matters, as authorized by the city development codes.

Sec. 2.02.123 Initiation of requests

Development services staff, the city manager, city council, and the planning and zoning commission may make a request requiring zoning board of adjustment consideration.

Sec. 2.02.124 Appeals

The zoning board of adjustment is a quasi-judicial body. The applicant or city may appeal decisions to the district court.

Secs. 2.02.125–2.02.150 Reserved

Division 6. Historic Preservation Commission

Sec. 2.02.151 Creation

(a) The historic preservation commission members shall consist of ~~five~~^{SEVEN} members that serve a ~~two~~^{THREE} year [term].

(b) The city will designate a member of development services staff to act as liaison of the historic preservation commission. The liaison may in an advisory capacity participate in discussions, but has no right to vote. The liaison of the historic preservation commission will also serve as the local preservation officer and fulfill all duties as may be required under any certified local government agreement with the state historical commission.

(c) Historic preservation commission members should, to the extent reasonably possible, have a demonstrated outstanding interest in the historic traditions of the city and have experience in the preservation of the historic character of the city. City council will try, to the extent reasonably possible, to appoint members from the following categories:

- (1) Architect, planner or design professional; historian.
- (2) Licensed real estate broker/appraiser; attorney at law.
- (3) Archaeologist or member of a related scholarly discipline.
- (4) Member of chamber of commerce (either the chamber president or a member designated by the chamber president).

(d) Texas Secretary of the Interior Standards for Rehabilitating Historic Buildings, approved by the state historical commission, serves as a guideline for decisions made by the historic preservation commission.

Sec. 2.02.152 Powers and duties

The historic preservation commission will:

- (1) Adopt rules and procedures for its governance.
- (2) Establish committees as needed.
- (3) Consider and recommend designation of a historic district or historic landmark.
- (4) Consider and render decisions on certificates of appropriateness and demolition requests in designated historic districts.
- (5) Conduct and administer historic resource surveys.
- (6) Develop public outreach/education/awareness programs.
- (7) Recommend acquisition of endangered historic resources to city council when necessary.
- (8) Recommend acceptance of donations of preservation easements.
- (9) Submit an annual report to city council and the mayor on the status of preservation in the community and on the work of the historic preservation commission.
- (10) Recommend tax or other financial incentives to encourage preservation of historic resources.

- (11) Prepare and promote design guidelines for historic landmark districts.
- (12) Make an annual report to the city council showing the activities of the commission for the current year.

Sec. 2.02.153 Initiation of requests

Development services staff, the city manager, city council, and the planning and zoning commission may make a request requiring historic preservation commission consideration.

Sec. 2.02.154 Appeals

The historic preservation commission is an administrative body. The applicant or city may appeal decisions to city council.

Secs. 2.02.155–2.02.180 Reserved

Division 7. Building and Standards Commission

Sec. 2.02.181 Creation

The city hereby implements chapter 54, subchapter C of the Texas Local Government Code (V.T.C.A., Local Government Code section 54.031 et. seq.). Pursuant to such subchapter, the city council shall provide for the appointment of a building and standards commission, and the regulations and restrictions adopted shall be pursuant to the provisions of applicable statutory requirements for a building standards commission under state law.

Sec. 2.02.182 Composition; terms of members

The commission shall consist of ~~five~~ ^{SEVEN} members that serve a ~~two-year~~ ^{THREE} term. To the extent possible, the city council shall appoint members to the commission who have experience or expertise in the building trade.

Sec. 2.02.183 Powers and duties

(a) The commission shall have the powers and duties as set forth in chapter 54, subchapter C of the Texas Local Government Code (V.T.C.A., Local Government Code section 54.031 et. seq.) to hear and determine cases concerning alleged violations of ordinances.

(b) The commission has the power to hear appeals and render decisions upon rulings and refusals of ruling by the building official when requests for a modification or a variation from the provisions of this division have been made. Whenever the building official rejects or refuses to approve the mode or manner of work proposed to be followed or materials to be used in the proposed construction, or when it is claimed that the provisions of this code do not apply, or that any equally good or more desirable form of installation can be employed in any specific case, or when it is claimed that the true intent and meaning of this code or any of the regulations thereunder have been misconstrued or wrongly interpreted, the owner of such building or structure, or his duly authorized agent, may appeal the decision of the building official to the commission. Notice of the appeal shall be in writing and filed within 30 days after the decision is rendered by the building official.

(c) The commission shall have the power and duty to act as the fire code board of appeals as set forth in chapter 54, subchapter C of the Texas Local Government Code (V.T.C.A., Local Government Code section 54.032(2)).

Sec. 2.05.006 Ethics review commission

- (a) An ethics review commission (commission) is hereby established, to be composed of ~~five (5)~~ ^{SEVEN} members, all of whom shall reside in the city.
- (b) Each commission member shall be appointed by the city council and shall occupy a position on the commission, such positions being numbered 1 through ~~5~~ ⁷.
- (c) The commission members shall be appointed to ~~two~~ ^{THREE} year staggered terms. ~~Positions 1, 3, and 5 shall expire on July 31, 2008, with successive two-year terms, and positions 2 and 4 shall expire on July 31, 2009, with successive two-year terms.~~
- (d) All vacancies shall be filled for the unexpired term. A member shall hold office until his successor has been appointed by the city council.
- (e) The commission shall elect a chairman and a vice-chairman to one-year terms. The vice-chairman shall act as chairman in the absence of the chairman.
- (f) ~~Three (3) or more members of the commission shall constitute a quorum, but no action of the commission shall be of any force or effect unless it is adopted by the favorable vote of four (4) or more members.~~
- (g) The commission shall meet at least once a year to review this article and may make recommendations to the city council for amendments thereto.
- (h) The commission shall render advisory opinions on potential conflicts of interest or violation of this article at the request of a city official subject to the terms of this article. Such advisory opinion shall be rendered within a reasonable time, but in no event later than thirty (30) days after a request therefor is received by the commission.
- (i) It shall be a defense to an alleged violation of this article that the person accused previously requested an advisory opinion of the commission and acted on such opinion in good faith, unless material facts were omitted or misstated by the person requesting the opinion. Such advisory opinion shall also be binding on the commission in any subsequent charges concerning the person requesting the opinion.
- (j) Independent legal counsel shall be utilized to advise the commission and participate in hearings. The city council shall annually designate and retain independent counsel, who shall be a duly licensed attorney in the state.
- (2007 Code, sec. 9.02.006)

City Council **AGENDA ITEM REPORT**



To: City Council
Subject: 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.
Meeting: Thursday, April 1, 2021
Department: City Secretary
Staff Contact:

BACKGROUND INFORMATION:

SUMMARY OF REQUEST:

STAFF REVIEW:

FINANCIAL IMPACT:

POLICY IMPLICATIONS:

ATTACHMENTS:

1. Boards Commissions List 3-26-21

BOARDS AND COMMISSIONS MASTER LIST as of 3/26/21					
			Term Ends		
Council Member Place 1		Robin Sutton	May-23		
Council Member Place 2		Dan Thornton	May-21		
Council Member Place 3		Mandi Villrreal Salvo	May-22		
Council Member Place 4		Peter Gordon	May-23		
Council Member Place 5		Patti Martinez	May-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	Jericka	Lawyer	Commissioner	2-Jul-20	30-Jun-22
Place 2	Randal	Clark	Commissioner	18-Jun-20	30-Jun-22
Place 3	John	Klein	Commissioner	4-Feb-20	30-Jun-22
Place 4	Tony	Wertz	Chair	3-Jul-19	30-Jun-21
Place 5	Richard	Hudson	Vice Chair	18-Jun-20	30-Jun-22
Place 6	James	Weaver	Commissioner	20-Aug-20	30-Jun-21
Place 7	Susanna	Boyer	Commissioner	1-Aug-19	30-Jun-21
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: Patti Martinez					
				Appointed	Term Ends
Place 1	Katie	Weiss	Vice Chair	30-Sep-18	20-Jun-21
Place 2	Wendel	Teltow	Member	23-Jan-20	30-Jun-23
Place 3	David	Meyer	Member	17-Sep-20	30-Jun-21
Place 4	Kevin	Grimm	Member	2-Jul-20	30-Jun-22
Place 5	Christina	Bastos	Member	15-Nov-20	30-Jun-22
Place 6	Rose	McMillin	Member	20-Jun-19	30-Jun-22
Place 7	Perry	Savard	Chair	20-Jun-19	30-Jun-22

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	16-May-19	30-Jun-22
Place 2	Dwight	Baker	Chair	20-Sep-18	30-Jun-21
Place 3	Tara	Chappell	Vice Chair	3-Jul-19	30-Jun-22
Place 4	Scott	Rose	Member	17-Sep-20	30-Jun-22
Place 5	Havala	Merit	Member	16-May-19	30-Jun-22
Place 6	David	Westbrook	Member	7-Nov-19	30-Jun-22
Place 7	Brian	Thompson	Member	27-Feb-20	30-Jun-23
Zoning Board of Adjustment					
Meets: 4th Weds @ 7:00 p.m. of each month in City Council Chambers					
3 year terms					
Staff Liasion: Ashby Grundman					
Council Liasion:					
				Appointed	Term Ends
Place 1	Vacant		Member		30-Jun-22
Place 2	Vacant		Member		30-Jun-21
Place 3	David	Meyer	Member	17-Sep-20	30-Jun-22
Place 4	Wendell	Teltow	Member	20-Jun-19	30-Jun-22
Place 5	Vacant		Member		30-Jun-21
Place 6	Maureen	Rooker	Member	20-Jun-19	30-Jun-22
Place 7	Randal	Clark	Member	19-Sep-19	30-Jun-22
Historic Preservation Commission					
Meets: 4th Tuesday @ 6:30 p.m. of each month in City Council Chambers					
3 year terms					
Staff Liasion:					
Council Liasion: Robin Sutton					
				Appointed	Term Ends
Place 1	DeAnne	Worley	Commissioner	3-Jul-19	30-Jun-22
Place 2	Jon	Stephenson	Commissioner	4-Mar-21	30-Jun-21
Place 3	Curtis	Orton	Commissioner	20-Sep-18	30-Jun-22
Place 4	Robert	Lykins	Commissioner	20-Sep-18	30-Jun-22
Place 5	Vacant		Commissioner		
Place 6	Travis	Allen	Commissioner	20-Jun-19	30-Jun-22
Place 7	Vacant		Commissioner		

Building and Standards Commission					
Meets: As Needed in City Council Chambers (at least once a year)					
3 year terms					
Staff Liasion: Ashley Lumpkin					
Council Liasion: None					
				Appointed	Term Ends
Place 1	Troy	Manella	Commissioner	3-Jan-19	30-Jun-22
Place 2	Vacant		Commissioner	20-Sep-18	30-Jun-21
Place 3	Kendrick	Whittington	Commissioner	2-Aug-18	30-Jun-21
Place 4	Bryan	Dempsey	Commissioner	20-Jun-19	30-Jun-22
Place 5	Tom	Brown	Commissioner	20-Sep-18	30-Jun-21
Place 6	Maureen	Rooker	Commissioner	20-Jun-19	30-Jun-22
Place 7	Richard	Hudson	Commissioner	20-Jun-19	30-Jun-22
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	4-Feb-21	30-Jun-21
Place 2	Lori	Brown-Duncan	Vice Chair	20-Sep-18	30-Jun-21
Place 3	Bill	Kohl	Member	11-Jul-19	30-Jun-22
Place 4	Christina	Garza	Member	17-Dec-20	30-Jun-22
Place 5	Abel	Landin	Member	19-Sep-19	30-Jun-22
Place 6	April	Willis	Member	15-Aug-19	30-Jun-22
Place 7	Krystal	Kinsey	Member	21-Nov-19	30-Jun-22
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	25-Feb-21	30-Jun-21
Place 2	Mike	Arismendez	Member	17-Sep-20	30-Jun-21
Place 3	Shawn	Lucas	Member	17-Sep-20	30-Jun-21
Place 4	Don	Carlson	Vice Chair	3-Jul-19	30-Jun-21
Removal 2/4/21	Place 5	Kevin	LaFrance	Treasurer	4-Feb-21
Resigned 2/10/21	Place 6	Henry	Gideon	Member	20-Jun-19
	Place 7	Steven	Harris	Chair	20-Jun-19
APPLICATIONS IN FOLDER					

Communications/Technology Task Force					
Meets once a month.					
1 year term- appts in Feb.					
Council Liasion: Peter Gordon					
Resigned Place 1	Laurie	Stockman	Member	6-Feb-20	6-Feb-21
Place 2	Jane	Wrinkle	Member	4-Feb-21	4-Feb-22
Resigned Place 3	Ida	Weaver	Member	16-Jul-20	
Place 4	Andrew	Ingrassia	Member	27-Aug-20	1-Feb-21
Place 5	Ross	Barber	Member	27-Aug-20	1-Feb-21
Place 6	Jerica	Lawyer	Member	6-Feb-20	6-Feb-21
Place 7	Dana	Wilcott	Member	27-Aug-20	1-Feb-21
ADA/Electronic and Information Resource Task Force					
Meets once a month					
1 year term-Appts in Feb					
Council Liasion: Dan Thornton					
Place 1	Vacant		Member		
Place 2	Jane	Wrinkle	Member	4-Feb-21	4-Feb-22
Place 3	Vacant		Member		
Place 4	Laurie	Stockman	Member	25-Feb-21	6-Feb-22
Place 5	Vacant		Member		
Place 6	Vacant		Member		
Place 7	Vacant		Member		
Diversity and Inclusion Commission					
Meets monthly					
3 yr terms					
Council Liasion: Patti Martinez					
Place 1	Ana	Gonzales	Member		30-Jun-23
Place 2	Tara	Spoons	Member	17-Sep-20	30-Jun-23
Place 3	Vanessa	Henry	Member	5-Nov-20	30-Jun-23
Place 4	Brian	Thompson	Member	27-Aug-20	30-Jun-23
Place 5	Onnesha	Williams	Member	20-Aug-20	30-Jun-23
Place 6	Beatriz	Rodriguez	Member	5-Nov-20	30-Jun-23
Place 7	Nakeenya	Wilson	Member	19-Nov-20	30-Jun-23
Tax Increment Reinvestment Zone (TIRZ) #1					
3 appts from City					
2 appts from County *					
2 yr terms					
	Russ	Boles *	Member	14-Feb-20	14-Feb-22
	Scott	Heselmeyer *	Member	16-Mar-21	16-Mar-23
	VACANT		Chair		1-Feb-22
	Rick Hudson		Member	10-Feb-20	10-Feb-22
	VACANT		Member		1-Feb-22