City of Hutto

Agenda

City Council Meeting

Thursday, April 16, 2026 at 7:00 PM

Council Chambers, City Hall – 500 W. Live Oak Street

1. **CALL SESSION TO ORDER**
2. **ROLL CALL**
3. **INVOCATION**
4. **PLEDGE OF ALLEGIANCE**
5. **PUBLIC COMMENT**

   Please fill out required registration form before meeting. Public comment is limited to 3 minutes. City Council can not talk about any items not on the agenda per state law. Written comments for this meeting may also be sent to comments@huttotx.gov PRIOR to 4:00 pm on April 16, 2026. The email must include name, address, phone # and email to be recognized properly. Written comments will be provided to Council.

6. **BOARDS AND COMMISSIONS**

   6.1. Consideration 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, and Area Government appointments.

   6.2. Consideration and possible action regarding recommendations or updates from City Council sub-committees (i.e. HISD).

7. **PRESENTATIONS**

   7.1. Presentation and discussion on Capital Improvement Projects (CIP) Updates (Patricia Davis)

   7.2. Presentation and discussion of at-risk Capital Improvement Projects (Patricia Davis)

   7.3. Presentation and discussion of the March 2026 financial report. (Alberta Barrett)

   7.4. Presentation and discussion on the annual review of all active incentive agreements of the City of Hutto and the Hutto Economic Development Corporation. (Cheney Gamboa)

8. **PUBLIC HEARINGS AND RELATED ACTION**

   8.1. Continue a public hearing and possible action on Ordinance No. O-2026-010 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Prairie Winds Public Improvement District Improvement Area #2; 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. (Alberta Barrett)

8.2. Consideration and possible action on Ordinance No. O-2026-011 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds District Improvement Area #2); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)

8.3. Continue a public hearing and possible action on Ordinance No. O-2026-012 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Cottonwood Public Improvement District Improvement Area #3; fixing a charge and lien against all properties withing 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 truck owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date. (Alberta Barrett)

8.4. Consideration and possible action on Ordinance No. O-2026-013 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood District Improvement Area #3); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)

9. CONSENT AGENDA ITEMS

9.1. Consideration and possible action on Resolution No. R-2026-084 authorizing the City Manager to execute Task order #4 under a general service agreement with Holbrook Asphalt, LLC in the amount of $287,990.50 for the purchase and installation of high-density mineral bond seal ("HA5") treatment for asphalt pavement. (Rick Coronado)

9.2. Consideration and possible action on Resolution No. R-2026-085 authorizing a standard Street Light Maintenance Agreement between the City of Hutto and Oncor Electric Delivery Company LLC. (Rick Coronado)

9.3. Consideration and possible action on Resolution No. R-2026-086 for the fiscal year 2026 Security Software and Hardware Installation and Service with Premier Data Solutions LLC in the amount of $111,683.84 for the City Hall Security System through The Interlocal Purchasing System (TIPS) Contracts #260202 and #26010401. (Kelly Isham)

9.4. Consideration and possible action on Resolution No. R-2026-087, approving the signatory authority for the Director of the Library to apply for and accept non-matching grants and matching grants in which the total funds have already been budgeted for in the current fiscal year, and continue to be the signatory for these two types of grants for the next 5 years to include 2026. (Kristin Phillips)

9.5. Consideration and possible action on Resolution No. R-2026-088 suspending the effective date of the proposal by the Texas Gas Service Company to implement interim GRIP rate adjustments for gas utility investments. (City Council)

9.6. Consideration and possible action on approving the following City Council meeting minutes: April 2, 2026 Joint City Council/HEDC Meeting and April 2, 2026 City Council Meeting. (Laura Hallmark)

10. OTHER BUSINESS

10.1. Consideration and possible action on modifications to the City of Hutto Strategic Plan. (David Amsler)

10.2. Discussion and possible action on options for the City's solid waste and recycling services contract, including issuance of a Request for Proposals (RFP), negotiation of amended or renewed contract terms with the current provider, or other direction to staff regarding future service arrangements. (Matt Wojnowski)

11. 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).

11.1. Receive legal advice pursuant to Texas Government Code Sec. 551.071, (Consultation with Attorney), to deliberate and seek legal advice regarding: a) Potential Amendments to the Manville Water Supply Agreement; including but not limited to contracting for an alternative water delivery point study with Kimley-Horn and Associates; b) Interlocal Agreements for the allocation of sales tax revenue between the Williamson County Emergency Services District #3 and the City of Hutto, Texas; c) Stromberg Public Improvement District Financing Agreement; d) Relating to the application of Chapter 171 of the Texas Local Government Code to real property owned by the Mayor or Council Members or their relatives within the first degree of consanguinity (blood) or affinity (marriage) and a zoning application; e) James and Karin Phillips Petition for ETJ Release of Parcel ID R020422 (1313 Limmer Loop, Hutto, Texas 78634).

11.2. Pursuant to Texas Government Code section 551.071 (Attorney Consultation) and section 551.072 (Real Estate) to deliberate and seek legal advice regarding the acquisition of real property interests a) at the intersection of Exchange Boulevard and W. Live Oak Street as part of the Exchange Blvd Reconstruction project (CIP T15-2024), including by use of eminent domain, if necessary, Parcel 2, b) located between SH 130 and CR 119, relating to road realignment for the Master Mobility Plan Project.

11.3. Receive legal advice pursuant to Texas Government Code Section 551.071 (Consultation with Attorney) and deliberations pursuant to Texas Government Code Sections 551.072, (Real Property); 551.087 (Economic Development Negotiations) related to pending economic development projects being considered by the Hutto Economic Development Corporation or the City of Hutto, including but not limited to: (a) Project Core; (b) Project Cottonwood; (c) Project Lake; (d) Project Megasite; (e) Project Blue Hub, (f) Project Heartbeat; (g) Project Historic Beauty; (h) Project Orchard; (i) Project Shrine; (j) Project West; (k) Project Satellite; and (l) Project Dynamite.

12. ACTION RELATIVE TO EXECUTIVE SESSION

12.1. Consideration and possible action related to Executive Session agenda items, listed above.

12.2. Consideration and possible action on Resolution No. R-2026-089 authorizing the acquisition of real property interests as part of the Exchange Blvd Reconstruction project (CIP T15-2024): a) Parcel 2.

13. CITY COUNCIL COMMENTS

Pursuant to Texas Government Code Sec. 551.0415, a member of the governing body may make an announcement about items of community interest during a meeting of the governing body without given notice of the subject of the announcement.

13.1. General Comments from City Council

13.2. Future Agenda Items

14. ADJOURNMENT

15. CERTIFICATION

I certify that this notice of the April 16, 2026 Hutto City Council meeting was posted in accordance with the Texas Open Meetings Act on the City of Hutto website (huttotx.gov) and the City Hall bulletin board (500 W. Live Oak Street) on April 10, 2026 before 5:30 P.M.

Laura Hallmark

Laura Hallmark

The City of Hutto is committed to complying with the Americans with Disabilities 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 CitySecretary@huttotx.gov or call (512) 759-4839 for assistance.

AGENDA ITEM REPORT
7.2.

To:	City Council
Subject:	Presentation and discussion of at-risk Capital Improvement Projects (Patricia Davis)
Meeting:	Thursday, April 16, 2026
Department:	Engineering /
Staff Contact:	Patricia Davis

ITEM SUMMARY:

City council is sent a bi-weekly update of At-Risk Capital Improvement Projects by staff. This item is an opportunity for City Council to request a deep dive into those determined projects for an in-depth public discussion.

FISCAL NOTES:

ATTACHMENTS:

None

AGENDA ITEM REPORT
7.3.

To:	City Council
Subject:	Presentation and discussion of the March 2026 financial report. (Alberta Barrett)
Meeting:	Thursday, April 16, 2026
Department:	Finance /
Staff Contact:	Alberta Barrett

ITEM SUMMARY:

Staff presents financial statements monthly to the City Council. The following are highlights of the first half of the fiscal year:

- General fund revenues are currently at 67.06% of budgeted amounts. This is tracking similarly to last year, in which general fund revenues were at 69.16% of budgeted amounts.
    - The most significant revenue source over the first half of the year is property taxes. They are currently at 99.75% of budgeted amounts, and 99.97% of the assessment roll for the tax year is collected. General fund property tax revenues are expected to modestly decrease for the remainder of the year as revenues are transferred to their respective tax increment reinvestment zones (TIRZs) and refunds are issued.
- General fund expenditures are at 42.38% of budgeted amounts. Expenditures tend to increase in the spring and summer months, with programs such as summer camp and road maintenance occurring during those time periods. This is also tracking similarly to last year, where general fund expenditures were at 41.27% of budgeted amounts.
- Cash balances are currently just over $339 million, which is approximately a $2 million decrease since February. This cash balance excludes the cash held by the City's public improvement districts, local government corporations, and tax increment reinvestment zones.

FISCAL NOTES:

No fiscal impact

ATTACHMENTS:

1. March Financial Statement Final

MONTHLY UNAUDITED FINANCIAL REPORT

FOR THE MONTH ENDED MARCH 31, 2026

Finance Department

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CITY OF HUTTO

MAJOR FUNDS AT A GLANCE

FOR THE MONTH ENDED MARCH 31, 2026

GENERAL FUND (10) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 10,614,355	$ 10,614,355
Revenue	35,509,923	23,814,124
Expenses	34,699,664	14,706,079
Ending Fund Balance	**$ 11,424,614**	**$ 19,722,400**

UTILITY FUND (50) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 12,408,745	$ 12,408,745
Revenue	40,383,288	16,993,223
Expenses	41,145,311	14,667,672
Ending Fund Balance	**$ 11,646,722**	**$ 14,734,296**

DEBT SERVICE (11) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 2,124,296	$ 2,124,296
Revenue	8,668,093	8,116,900
Expenses	8,497,898	2,442,079
Ending Fund Balance	**$ 2,294,491**	**$ 7,799,117**

HOTEL TAX FUND (24) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 1,396,768	$ 1,396,768
Revenue	435,908	118,555
Expenses	143,674	68,196
Ending Fund Balance	**$ 1,689,002**	**$ 1,447,127**

ECONOMIC DEVELOPMENT (EDC) FUND (35) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 8,373,536	$ 8,373,536
Revenue	88,130,796	2,426,902
Expenses	53,553,311	1,648,822
Ending Fund Balance	**$ 42,951,021**	**$ 9,151,616**

PARK IMPROVEMENT FUND (40) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 1,478,600	$ 1,478,600
Revenue	246,875	49,081
Expenses	541,301	264,295
Ending Fund Balance	**$ 1,184,174**	**$ 1,263,386**

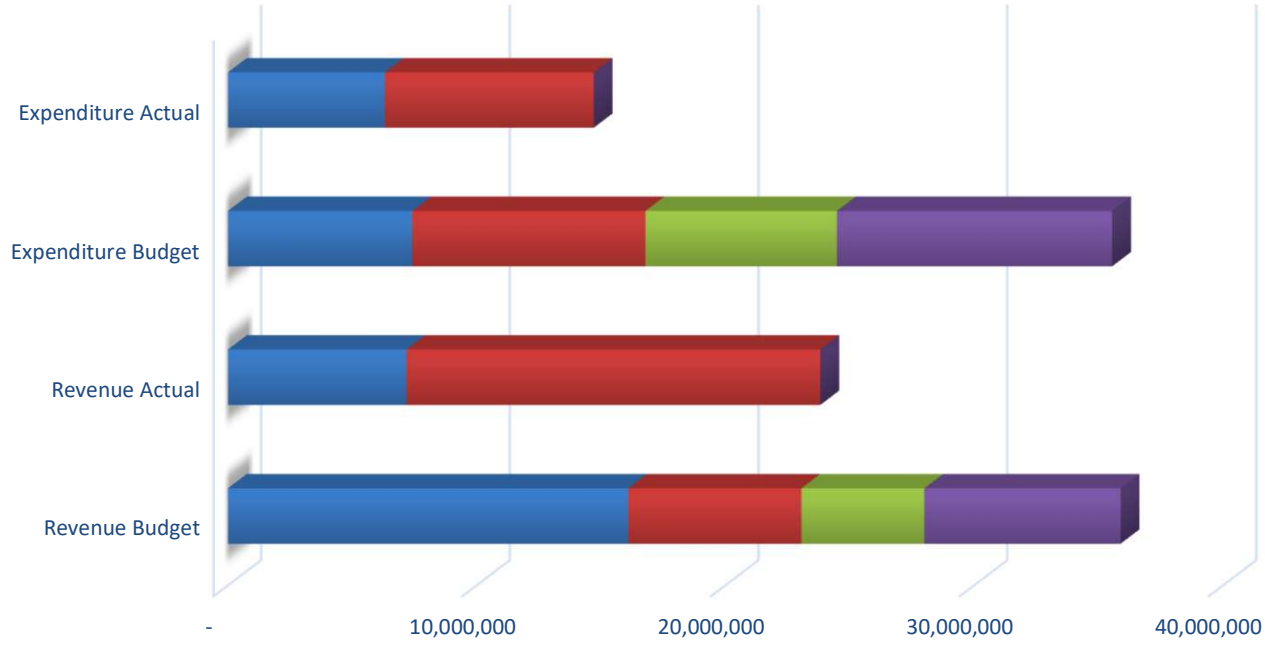
COMMUNITY BENEFIT FEE FUND (41) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 2,705,228	$ 2,705,228
Revenue	87,413	42,323
Expenses	1,448,862	173,604
Ending Fund Balance	**$ 1,343,779**	**$ 2,573,947**

TRANSPORTATION IMPROVEMENT FUND (42) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 8,905,976	$ 8,905,976
Revenue	1,800,696	783,726
Expenses	6,083,641	474,494
Ending Fund Balance	**$ 4,623,031**	**$ 9,215,208**

IMPACT FEE FUND (52) SUMMARY	**Budget**	**Fiscal YTD**
Budgeted Beginning Fund Balance	$ 28,618,797	$ 28,618,797
Revenue	10,726,746	2,451,208
Expenses	18,462,789	3,078,369
Ending Fund Balance	**$ 20,882,754**	**$ 27,991,636**

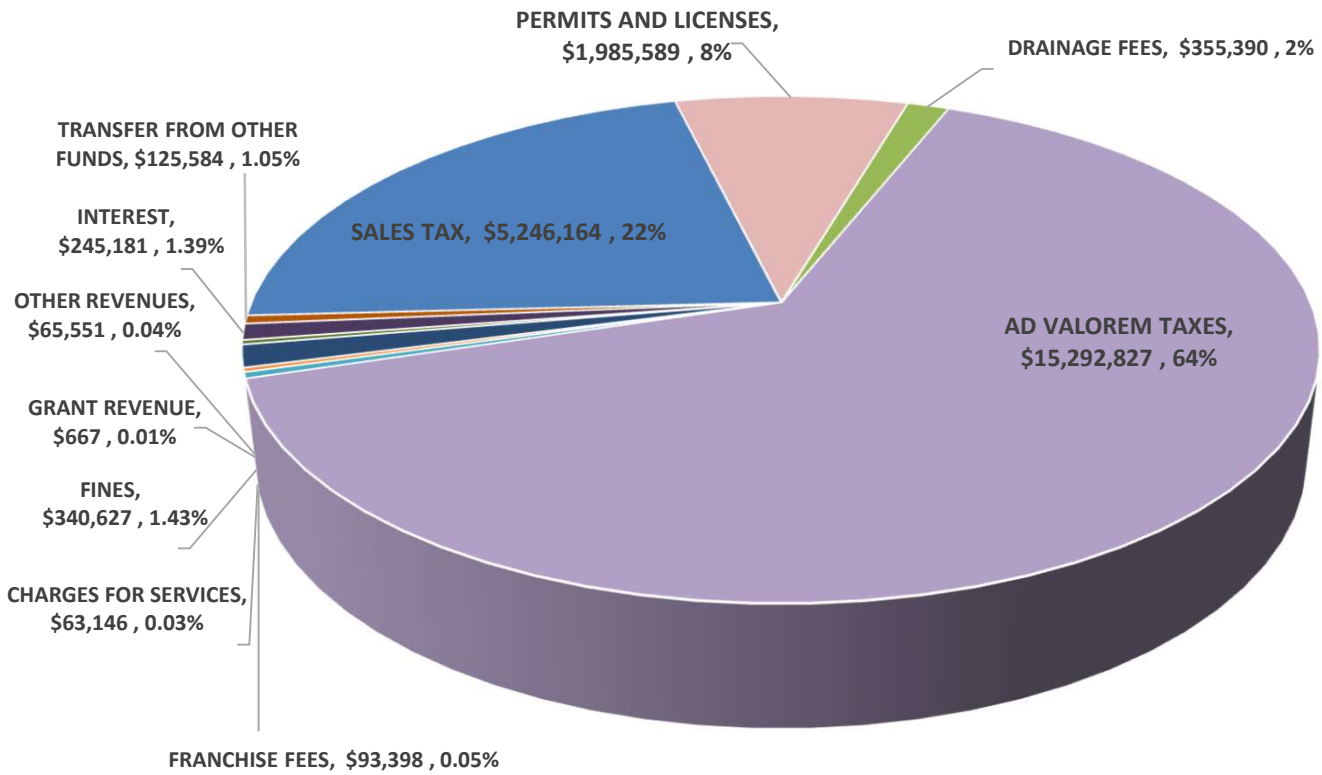
FINANCIAL DASHBOARD FOR THE MONTH ENDING MARCH 31, 2026

General Fund



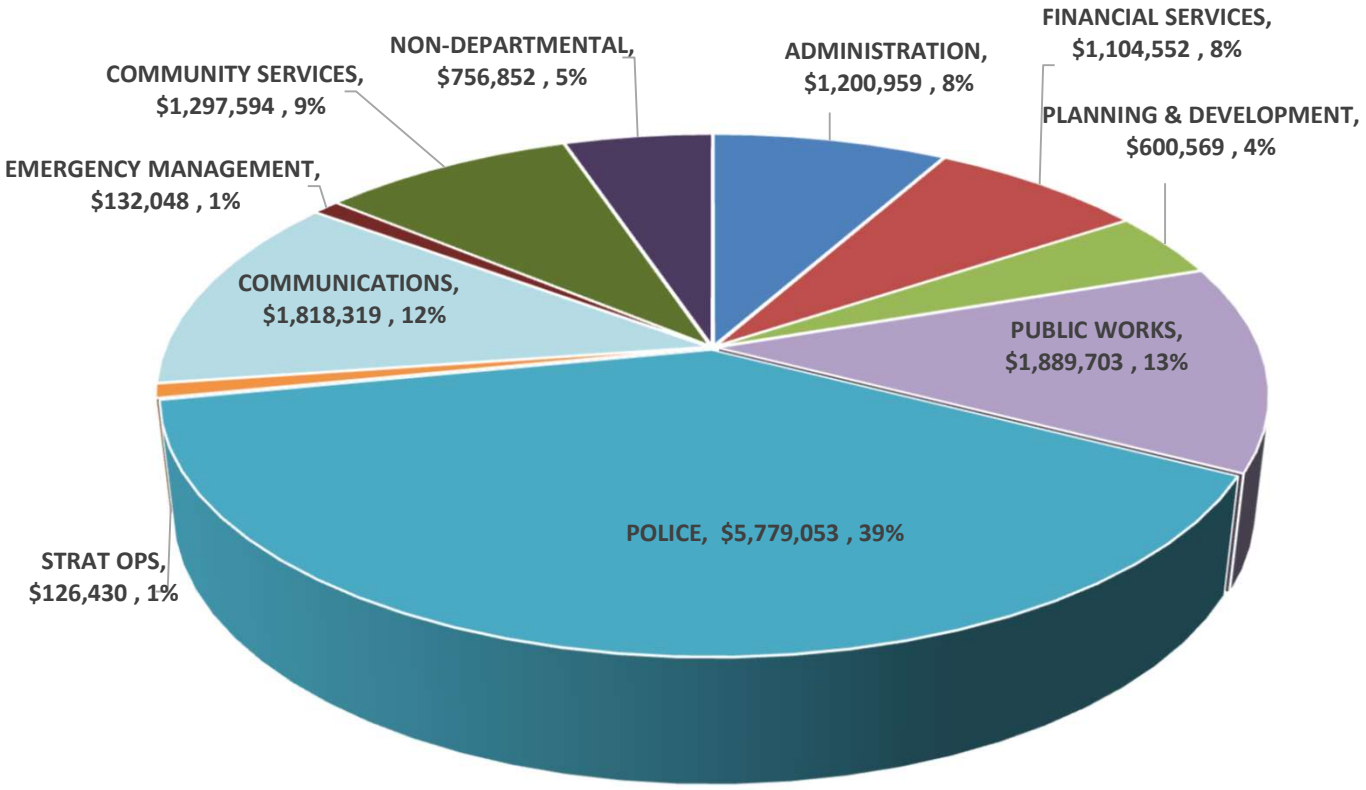
	Revenue Budget	Revenue Actual	Expenditure Budget	Expenditure Actual
Quarter 1	15,926,199	7,174,141	7,234,880	6,309,354
Quarter 2	6,896,027	16,639,983	9,153,772	8,396,725
Quarter 3	4,889,718	-	7,512,477	-
Quarter 4	7,797,979	-	10,798,535	-

GENERAL FUND REVENUE

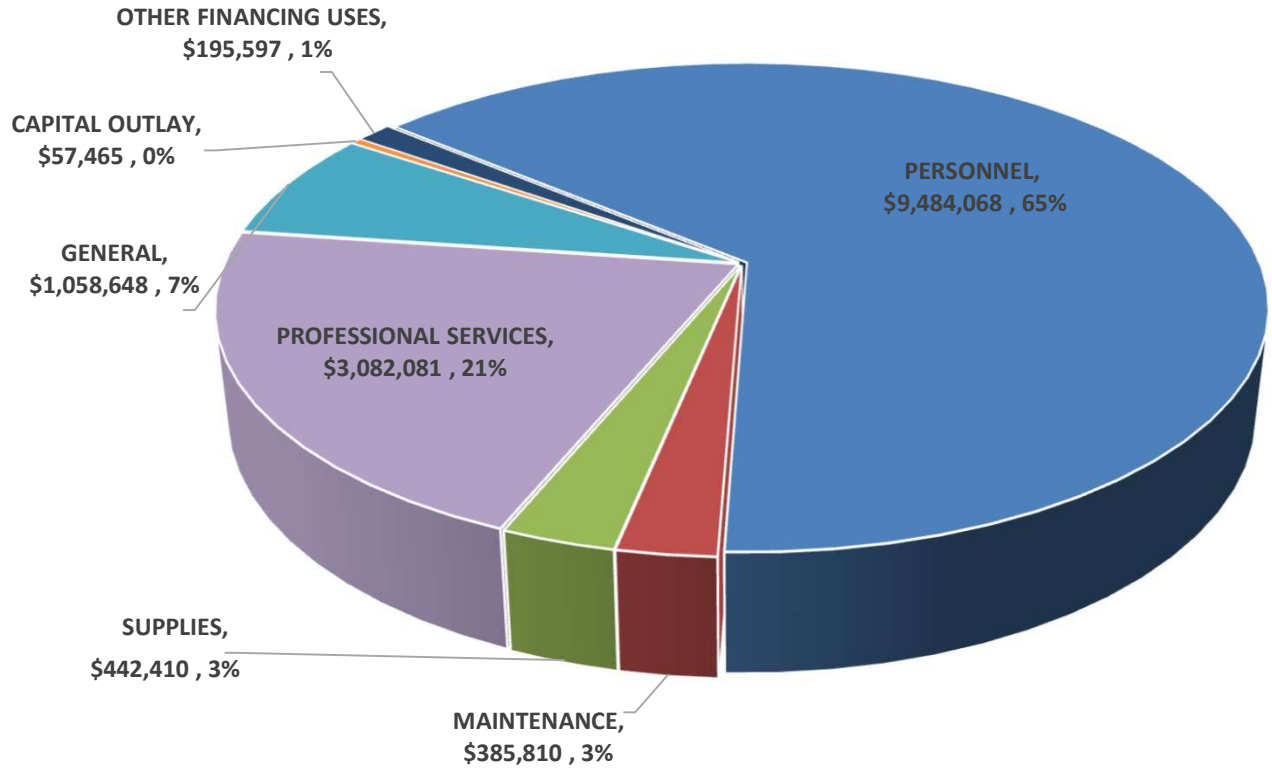


FINANCIAL DASHBOARD FOR THE MONTH ENDING MARCH 31, 2026

GENERAL FUND EXPENDITURES BY DEPARTMENT (YTD)



GENERAL FUND EXPENDITURES BY TYPE



CITY OF HUTTO

GENERAL FUND

STATEMENT OF REVENUES

FOR THE MONTH ENDED MARCH 31, 2026

REVENUES	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
AD VALOREM TAXES	13,895,836	14,560,616	15,331,687	77,444	15,292,827	(38,860)	99.75%	(a)
PROPERTY TAX REBATES	(1,776,524)	(12,756)	(142,614)	-	-	142,614	-	(b)
SALES TAX	10,339,346	11,536,796	11,958,651	815,589	5,470,198	(6,488,453)	45.74%	
SALES TAX REBATES	(823,668)	(937,048)	(1,200,000)	(165,798)	(278,467)	921,533	23.21%	(b)
CITY LIQUOR SALES TAX	56,454	80,559	68,499	8,340	54,433	(14,066)	79.47%	
FRANCHISE FEES	1,354,462	1,492,426	1,550,259	30,198	93,398	(1,456,861)	6.02%	(b)
PERMITS AND LICENSES	5,288,896	4,146,674	4,751,415	349,600	1,985,589	(2,765,826)	41.79%	
CHARGES FOR SERVICES	356,474	386,554	396,800	8,014	63,146	(333,654)	15.91%	(b)
FINES	501,865	733,555	732,147	67,621	340,627	(391,520)	46.52%	
DRAINAGE FEES	657,211	689,291	690,000	59,763	355,390	(334,610)	51.51%	
GRANT REVENUE	38,171	86,659	1,111	450	667	(444)	100.00%	(c)
OTHER REVENUES	310,566	2,211,272	61,800	8,822	65,551	3,751	106.07%	(d)
INTEREST	804,437	529,800	535,000	51,449	245,181	(289,819)	45.83%	
SUB - TOTAL	31,003,526	35,504,398	34,734,755	1,311,492	23,688,540	(11,046,215)	68.20%	
TRANSFER FROM OTHER FUNDS	1,084,866	-	775,168	125,584	125,584	(649,584)	16.20%	(e)
TOTAL REVENUES	**32,088,392**	**35,504,398**	**35,509,923**	**1,437,076**	**23,814,124**	**(11,695,799)**	**67.06%**	

GENERAL FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Fiscal YTD
Beginning Estimated Fund Balance	5,564,745	7,812,477	10,614,355	10,614,355
Revenue	32,088,392	35,504,398	35,509,923	23,814,124
Expenditures	29,840,660	32,702,520	34,699,664	14,706,079
Ending Estimated Fund Balance	**$ 7,812,477**	**$ 10,614,355**	**$ 11,424,614**	**$19,722,400**
Reserve Requirement (20%)			6,836,552	6,836,552
Remaining Unreserved Fund Balance			**4,588,062**	**12,885,848**

(a) Property taxes are 99.97% collected. Majority of receipts are collected by the end of February
(b) Substantial amount of activity not expected until after mid-year
(c) Library grant received
(d) Auction and game room revenue collected
(e) Additional transfers to occur later in fiscal year on a quarterly basis

CITY OF HUTTO
GENERAL FUND
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED MARCH 31, 2026

		FY 2023-2024 ACTUAL	FY 2024-2025 ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
ADMINISTRATIVE SERVICES	**ADMINISTRATION**								
	PERSONNEL	$ 955,689	$ 931,457	$ 789,560	$ 67,999	$ 360,620	$ 428,940	45.67%	
	SUPPLIES	27,685	21,956	10,665	975	9,127	1,538	85.58%	
	PROFESSIONAL SERVICES	385	-	540	-	540	-	100.00%	(a)
	GENERAL	53,820	71,542	72,858	5,980	47,122	25,736	64.68%	
	CAPITAL OUTLAY	-	-	-	-	-	-	-	
	TOTAL ADMINISTRATION	$ 1,037,579	$ 1,024,955	$ 873,623	$ 74,954	$ 417,409	$ 456,214	47.78%	
	CITY COUNCIL								
	PERSONNEL	$ 64,638	$ 63,297	$ 73,915	$ 6,244	$ 33,033	$ 40,882	44.69%	
	SUPPLIES	14,892	242	10,950	76	208	10,742	1.90%	
	PROFESSIONAL SERVICES	620	2,470	273,100	6,086	6,336	266,764	2.32%	(b)
	GENERAL	574,028	564,996	451,047	687	69,529	381,518	15.42%	(c)
	CAPITAL OUTLAY	-	-	129,598	25,063	57,465	72,133	44.34%	
	TOTAL CITY COUNCIL	$ 654,178	$ 631,005	$ 938,610	$ 38,156	$ 166,571	$ 772,039	17.75%	
	LEGAL								
	PROFESSIONAL SERVICES	$ 1,269,565	$ 1,079,342	$ 840,042	$ -	$ 166,465	$ 673,577	19.82%	
	TOTAL LEGAL	$ 1,269,565	$ 1,079,342	$ 840,042	$ -	$ 166,465	$ 673,577	19.82%	
	HUMAN RESOURCES								
	PERSONNEL	$ 446,532	$ 468,132	$ 459,278	$ 29,197	$ 183,406	$ 275,872	39.93%	
	SUPPLIES	36,594	26,539	43,969	756	13,294	30,675	30.23%	
	PROFESSIONAL SERVICES	121,458	111,022	120,105	4,806	45,101	75,004	37.55%	
	GENERAL	27,749	36,733	30,572	7,780	19,716	10,856	64.49%	
	CAPITAL OUTLAY	-	-	-	-	-	-	-	
	TOTAL HUMAN RESOURCES	$ 632,333	$ 642,426	$ 653,924	$ 42,539	$ 261,517	$ 392,407	39.99%	
	FINANCE								
	PERSONNEL	$ 917,534	$ 1,144,050	$ 1,416,890	$ 102,793	$ 603,093	$ 813,797	42.56%	
	SUPPLIES	7,432	5,901	9,900	379	8,328	1,572	84.12%	
	PROFESSIONAL SERVICES	161,269	263,430	315,943	25,731	156,222	159,721	49.45%	
	GENERAL	130,617	55,425	63,722	3,401	17,638	46,084	27.68%	
	CAPITAL OUTLAY	-	-	-	-	-	-	-	
	TOTAL FINANCE	$ 1,216,852	$ 1,468,806	$ 1,806,455	$ 132,304	$ 785,281	$ 1,021,174	43.47%	
	MUNICIPAL COURT								
	PERSONNEL	$ 385,340	$ 515,250	$ 518,043	$ 40,201	$ 237,569	$ 280,474	45.86%	
	SUPPLIES	3,969	4,921	2,800	50	655	2,145	23.39%	
	PROFESSIONAL SERVICES	44,078	54,324	55,700	7,506	25,231	30,469	45.30%	
	GENERAL	40,260	101,966	91,808	10,511	55,816	35,992	60.80%	
	CAPITAL OUTLAY	151,970	-	-	-	-	-	-	
	TOTAL MUNICIPAL COURT	$ 625,617	$ 676,461	$ 668,351	$ 58,268	$ 319,271	$ 349,080	47.77%	
DEV & INFRAS	**ECONOMIC DEVELOPMENT**								
	PERSONNEL	$ 243,874	$ 520,048	$ 394,840	$ 30,569	$ 178,384	$ 216,456	45.18%	
	SUPPLIES	5,102	5,329	9,514	(434)	2,093	7,421	22.00%	
	MAINTENANCE	-	-	-	-	-	-	-	
	PROFESSIONAL SERVICES	9,044	9,377	10,040	-	-	10,040	-	
	GENERAL	20,800	34,291	31,222	1,624	8,520	22,702	27.29%	
	CAPITAL OUTLAY	-	-	-	-	-	-	-	
	TOTAL ECONOMIC DEVELOPMENT	$ 278,820	$ 569,045	$ 445,616	$ 31,759	$ 188,997	$ 256,619	42.41%	

(a) Multi- year photo replacement in executive conference room
(b) Expenditures for ride share program expected to occur later in fiscal year
(c) TSTC and Outside Agency Funding expenditures to occur after mid-year

CITY OF HUTTO
GENERAL FUND
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 ACTUAL	FY 2024-2025 ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
DEVELOPMENT & INFRASTRUCTURE								
PLANNING & DEVELOPMENT								
PERSONNEL	$ 1,188,717	$ 1,300,126	$ 1,270,628	$ 83,449	$ 532,991	$ 737,637	41.95%	
SUPPLIES	20,559	15,193	8,800	23	2,551	6,249	28.99%	
MAINTENANCE	13,083	-	-	-	-	-	-	
PROFESSIONAL SERVICES	683,587	363,022	366,950	-	59,044	307,906	16.09%	(d)
GENERAL	86,218	35,203	26,545	1,015	5,983	20,562	22.54%	
CAPITAL OUTLAY	-	44,649	-	-	-	-	-	
TOTAL PLANNING & DEVELOPMENT	$ 1,992,164	$ 1,758,193	$ 1,672,923	$ 84,487	$ 600,569	$ 1,072,354	35.90%	
ENGINEERING								
PERSONNEL	$ 675,781	$ 855,387	$ 1,341,229	$ 81,814	$ 551,200	$ 790,029	41.10%	
SUPPLIES	10,608	15,934	6,300	-	547	5,753	8.68%	
PROFESSIONAL SERVICES	78,725	43,415	46,203	-	25,015	21,188	54.14%	
GENERAL	15,120	23,787	11,530	123	5,835	5,695	50.61%	
CAPITAL OUTLAY	38,335	-	-	-	-	-	-	
TOTAL ENGINEERING	$ 818,569	$ 938,523	$ 1,405,262	$ 81,937	$ 582,597	$ 822,665	41.46%	
CONSTRUCTION INSPECTION								
PERSONNEL	$ 442,174	$ 624,812	$ 689,067	$ 51,907	$ 322,740	$ 366,327	46.84%	
SUPPLIES	35,047	31,620	29,532	-	10,637	18,895	36.02%	
MAINTENANCE	144	-	-	-	-	-	-	
PROFESSIONAL SERVICES	9,027	10,841	65,370	-	31,547	33,823	48.26%	
GENERAL	5,236	6,214	8,615	-	2,127	6,488	24.69%	
CAPITAL OUTLAY	91,952	145,786	-	-	-	-	-	
TOTAL CONSTRUCTION INSPECTION	$ 583,580	$ 819,273	$ 792,584	$ 51,907	$ 367,051	$ 425,533	46.31%	
STREETS & DRAINAGE								
PERSONNEL	$ 728,150	$ 1,056,976	$ 1,071,678	$ 86,977	$ 499,439	$ 572,239	46.60%	
SUPPLIES	134,045	162,112	148,087	3,771	58,896	89,191	39.77%	
MAINTENANCE	1,441,320	1,822,551	2,408,500	6,287	83,935	2,324,565	3.48%	(e)
PROFESSIONAL SERVICES	268,461	431,799	475,255	1,457	156,066	319,189	32.84%	
GENERAL	285,523	383,625	411,413	768	141,719	269,694	34.45%	
CAPITAL OUTLAY	804,456	18,649	-	-	-	-	-	
TOTAL STREETS & DRAINAGE	$ 3,661,955	$ 3,875,712	$ 4,514,933	$ 99,260	$ 940,055	$ 3,574,878	20.82%	
FLEET MAINTENANCE								
PERSONNEL	$ 151,331	$ 207,376	$ 208,283	$ 15,999	$ 96,653	$ 111,630	46.40%	
SUPPLIES	4,621	5,449	3,291	78	1,304	1,987	39.62%	
MAINTENANCE	175,446	119,703	133,297	4,179	49,998	83,299	37.51%	
PROFESSIONAL SERVICES	2,657	3,798	8,720	95	2,725	5,995	31.25%	
GENERAL	-	-	2,000	-	-	2,000	-	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL FLEET MAINTENANCE	$ 334,055	$ 336,326	$ 355,591	$ 20,351	$ 150,680	$ 204,911	42.37%	
FACILITY MAINTENANCE								
PERSONNEL	$ 203,574	$ 213,142	$ 235,147	$ 14,324	$ 90,257	$ 144,890	38.38%	
SUPPLIES	18,546	24,884	22,171	-	6,245	15,926	28.17%	
MAINTENANCE	429,385	269,237	269,112	99,171	156,420	112,692	58.12%	
PROFESSIONAL SERVICES	88,791	118,455	127,452	3,100	49,354	78,098	38.72%	
GENERAL	1,711	-	3,250	-	-	3,250	-	
CAPITAL OUTLAY	207,327	-	-	-	-	-	-	
TOTAL FACILITY MAINTENANCE	$ 949,334	$ 625,718	$ 657,132	$ 116,595	$ 302,276	$ 354,856	46.00%	

(d) UDC rewrite, third party inspection, and plan review
(e) Significant seasonal expenditures (road maintenance program) to occur later in fiscal year

CITY OF HUTTO
GENERAL FUND
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED MARCH 31, 2026

STRATEGIC OPERATIONS

	FY 2023-2024 ACTUAL	FY 2024-2025 ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
STRATEGIC OPERATIONS								
PERSONNEL	$ -	$ 162,553	$ 275,745	$ 21,783	$ 126,275	$ 149,470	45.79%	
SUPPLIES	-	75	350	155	155	195	44.29%	
PROFESSIONAL SERVICES	-	13,029	-	-	-	-	-	
GENERAL	95,834	6,324	-	-	-	-	-	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL STRATEGIC OPERATIONS	$ 95,834	$ 181,981	$ 276,095	$ 21,938	$ 126,430	$ 149,665	45.79%	
POLICE								
PERSONNEL	$ 6,692,883	$ 8,057,677	$ 8,655,448	$ 638,714	$ 3,974,643	$ 4,680,805	45.92%	
SUPPLIES	504,997	601,193	594,826	19,713	194,169	400,657	32.64%	
MAINTENANCE	44,573	96,399	78,839	5,042	25,481	53,358	32.32%	
PROFESSIONAL SERVICES/FEES	646,211	1,176,293	2,067,994	1,193,676	1,498,165	569,829	72.45%	
GENERAL	219,037	181,705	234,876	12,316	86,595	148,281	36.87%	
CAPITAL OUTLAY	757,304	410,101	-	-	-	-	-	
TOTAL POLICE	$ 8,865,005	$ 10,523,368	$ 11,631,983	$ 1,869,461	$ 5,779,053	$ 5,852,930	49.68%	
CITY SECRETARY								
PERSONNEL	$ 224,076	$ 283,178	$ 288,167	$ 23,929	$ 132,485	$ 155,682	45.98%	
SUPPLIES	857	353	560	-	115	445	20.54%	
PROFESSIONAL SERVICES	146,364	170,895	184,401	1,740	78,379	106,022	42.50%	
GENERAL	6,316	5,378	5,860	168	3,319	2,541	56.64%	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL CITY SECRETARY	$ 377,613	$ 459,804	$ 478,988	$ 25,837	$ 214,298	$ 264,690	44.74%	
COMMUNICATIONS								
PERSONNEL	$ 395,064	$ 378,351	$ 428,662	$ 32,230	$ 190,594	$ 238,068	44.46%	
SUPPLIES	10,578	2,832	1,671	-	59	1,612	3.53%	
PROFESSIONAL SERVICES	140,644	69,535	88,533	315	74,597	13,936	84.26%	(f)
GENERAL	10,152	60,123	10,635	340	4,380	6,255	41.18%	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL COMMUNICATIONS	$ 556,438	$ 510,841	$ 529,501	$ 32,885	$ 269,630	$ 259,871	50.92%	
INFORMATION TECHNOLOGY								
PERSONNEL	$ 385,693	$ 587,909	$ 654,984	$ 45,629	$ 272,658	$ 382,326	41.63%	
SUPPLIES	81,239	104,908	28,168	3,880	7,514	20,654	26.68%	
PROFESSIONAL SERVICES	621,550	779,941	1,023,012	78,471	533,915	489,097	52.19%	
GENERAL	3,661	10,426	11,508	550	1,671	9,837	14.52%	
CAPITAL OUTLAY	191,310	-	-	-	-	-	-	
TOTAL INFORMATION TECHNOLOGY	$ 1,283,453	$ 1,483,184	$ 1,717,672	$ 128,530	$ 815,758	$ 901,914	47.49%	
EMERGENCY MANAGEMENT								
PERSONNEL	$ 225,749	$ 307,198	$ 296,283	$ 23,568	$ 119,541	$ 176,742	40.35%	
SUPPLIES	13,799	10,387	12,989	1,007	2,449	10,540	18.85%	
PROFESSIONAL SERVICES	-	10,202	37,207	344	8,763	28,444	23.55%	
GENERAL	3,101	8,624	9,200	-	1,295	7,905	14.08%	
CAPITAL OUTLAY	48,997	-	-	-	-	-	-	
TOTAL EMERGENCY MANAGEMENT	$ 291,646	$ 336,411	$ 355,679	$ 24,919	$ 132,048	$ 223,631	37.13%	

(f) Majority of software & professional services purchased

CITY OF HUTTO
GENERAL FUND
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED MARCH 31, 2026

		FY 2023-2024 ACTUAL	FY 2024-2025 ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
COMMUNITY SERVICES	**LIBRARY**							
	PERSONNEL	$ 442,616	$ 637,810	$ 661,507	$ 51,513	$ 295,374	$ 366,133	44.65%
	SUPPLIES	66,182	54,653	63,516	5,124	29,272	34,244	46.09%
	PROFESSIONAL SERVICES	8,208	3,193	6,300	-	3,217	3,083	51.06%
	GENERAL	9,414	14,527	20,171	542	8,182	11,989	40.56%
	CAPITAL OUTLAY	-	-	-	-	-	-	-
	TOTAL LIBRARY	$ 526,420	$ 710,183	$ 751,494	$ 57,179	$ 336,045	$ 415,449	44.72%
	COMMUNITY SVCS ADMIN							
	PERSONNEL	$ 210,590	$ 292,316	$ 393,426	$ 30,165	$ 181,606	$ 211,820	46.16%
	SUPPLIES	252,462	2,905	5,100	28	933	4,167	18.29%
	PROFESSIONAL SERVICES	61,789	6,899	-	-	-	-	-
	GENERAL	17,408	14,756	1,100	49	49	1,051	4.45%
	CAPITAL OUTLAY	-	-	-	-	-	-	-
	TOTAL COMMUNITY SVCS ADMIN	$ 542,249	$ 316,876	$ 399,626	$ 30,242	$ 182,588	$ 217,038	45.69%
	PARKS & RECREATION							
	PERSONNEL	$ 1,087,305	$ 1,290,377	$ 1,228,414	$ 79,335	$ 501,507	$ 726,907	40.83%
	SUPPLIES	137,396	121,240	266,395	7,637	83,381	183,014	31.30%
	MAINTENANCE	115,339	139,616	119,900	7,391	69,976	49,924	58.36%
	PROFESSIONAL SERVICES	167,423	220,773	391,395	49,140	154,176	237,219	39.39%
	GENERAL	59,608	88,067	83,070	1,803	35,598	47,472	42.85%
	CAPITAL OUTLAY	46,785	16,975	-	-	-	-	-
	TOTAL PARKS & RECREATION	$ 1,613,856	$ 1,877,048	$ 2,089,174	$ 145,306	$ 844,638	$ 1,244,536	40.43%
NON-DEPT	**NON-DEPARTMENTAL**							
	PERSONNEL	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	SUPPLIES	18,595	19,867	19,220	2,665	10,478	8,742	54.52%
	MAINTENANCE	-	-	-	-	-	-	-
	PROFESSIONAL SERVICES	668	4,960	16,125	-	7,223	8,902	44.79%
	GENERAL	554,596	695,886	809,061	12,663	543,554	265,507	67.18%
	CAPITAL OUTLAY	53,860	246,659	-	-	-	-	-
	OTHER FINANCING USES & DEBT SERV	271,686	423,181	-	-	-	-	-
	TOTAL NON-DEPARTMENTAL	$ 899,405	$ 1,390,553	$ 844,406	$ 15,328	$ 561,255	$ 283,151	66.47%
	TRANSFERS TO OTHER FUNDS	$ 734,140	$ 466,486	$ 504,252	$ 97,853	$ 195,597	$ 308,655	38.79%
	TOTAL EXPENDITURES	**$ 29,840,660**	**$ 32,702,520**	**$ 34,699,664**	**$ 3,281,995**	**$ 14,706,079**	**$ 20,497,837**	**42.38%**

CITY OF HUTTO
OTHER GOVERNMENTAL FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDED MARCH 31, 2026

		FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
COURT FUNDS									
REVENUES		46,008	63,495	59,489	5,741	28,795	(30,694)	48.40%	
EXPENDITURES		8,522	34,036	88,251	2,081	12,594	75,657	14.27%	
	NET CHANGE	37,486	29,459	(28,762)	3,660	16,201	44,963		
HUTTO POLICE SEIZURE FUND									
REVENUES		1,500	2,911	1,250	85	489	(761)	39.12%	
EXPENDITURES		-	-	20,000	-	-	20,000	-	
	NET CHANGE	1,500	2,911	(18,750)	85	489	19,239		
POLICE LEOSE FUNDS									
REVENUES		6,447	6,753	150	6,658	6,685	6,535	4456.67%	(a)
EXPENDITURES		25,108	-	2,100	-	-	2,100	-	
	NET CHANGE	(18,661)	6,753	(1,950)	6,658	6,685	8,635		
PEG CAPITAL FUND									
REVENUES		40,614	37,033	35,100	547	10,039	(25,061)	28.60%	
EXPENDITURES		4,376	-	24,634	2,791	4,077	20,557	16.55%	
	NET CHANGE	36,238	37,033	10,466	(2,244)	5,962	(4,504)		

(a) Leose grant received

OTHER GOVERNMENTAL FUNDS
STATEMENT OF REVENUES & EXPENSES
DETAILED BY FUND

CITY OF HUTTO

DEBT SERVICE FUND (11)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
PROPERTY TAX	$ 6,460,967	$ 7,332,984	$ 7,709,737	$ 40,695	$ 8,043,401	$ 333,664	104.33% (a)
INTEREST EARNED	274,437	175,624	175,000	18,927	73,499	(101,501)	42.00%
TRANSFER FROM OTHER FUNDS	366,676	1,060,481	783,356	-	-	(783,356)	-
TOTAL REVENUES	**$ 7,102,080**	**$ 8,569,089**	**$ 8,668,093**	**$ 59,622**	**$ 8,116,900**	**$ (551,193)**	**93.64%**
EXPENDITURES							
2013 CO	161,762	160,940	160,047	-	24,798	135,249	15.49%
2013 Refunding GO	162,667	163,490	161,800	-	12,761	149,039	7.89%
2015 CO/GO	100,688	102,032	101,800	-	11,704	90,096	11.50%
2016 GO	462,125	465,125	462,900	-	48,963	413,937	10.58%
2017 LTN	633,270	-	-	-	-	-	-
2017 CO	613,488	758,538	760,000	-	185,019	574,981	24.34%
Bond Principal (2019A GO)	776,788	1,076,688	1,072,900	-	288,969	783,931	26.93%
Bond (2019B)	403,098	590,098	597,600	-	163,799	433,801	27.41%
GO 2020B	592,305	593,005	588,500	-	54,253	534,247	9.22%
GO 2020A	207,215	202,265	202,300	-	16,158	186,142	7.99%
GO 2022	1,647,425	1,644,675	1,645,700	-	517,838	1,127,862	31.47%
GO 2023	1,015,145	727,175	729,200	-	264,613	464,587	36.29%
2023A	-	795,044	797,294	-	263,647	533,647	33.07%
2024 GO	-	815,635	745,396	-	372,625	372,771	49.99%
2024 CO	-	464,763	424,656	-	212,328	212,328	50.00%
Misc Debt Service	41,795	44,852	47,805	-	4,604	43,201	9.63%
TOTAL EXPENSES	**$ 6,817,771**	**$ 8,604,325**	**$ 8,497,898**	**$ -**	**$ 2,442,079**	**$ 6,055,819**	**28.74%**
NET CHANGE IN FUND BALANCE	**$ 284,309**	**$ (35,236)**	**$ 170,195**	**$ 59,622**	**$ 5,674,821**		

DEBT SERVICE FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 1,875,223	$ 2,159,532	$ 2,124,296	$ 2,124,296
Revenue	7,102,080	8,569,089	8,668,093	8,116,900
Expenses	6,817,771	8,604,325	8,497,898	2,442,079
Ending Fund Balance	**$ 2,159,532**	**$ 2,124,296**	**$ 2,294,491**	**$ 7,799,117**

(a) Majority of property tax revenues received by the end of February

CITY OF HUTTO

HOTEL TAX FUND (24)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
OCCUPANCY TAX	$ 323,064	$ 340,636	$ 380,000	$ 13,488	$ 97,925	$ (282,075)	25.77%
INTEREST	41,740	45,478	55,908	3,660	20,630	(35,278)	36.90%
TOTAL REVENUES	**$ 364,804**	**$ 386,114**	**$ 435,908**	**$ 17,148**	**$ 118,555**	**$ (317,353)**	**27.20%**
EXPENDITURES							
Supplies & Materials	-	40,840	-	-	-	-	-
Advertising	-	-	15,000	-	-	15,000	-
Promotion of the Arts (>15%)	-	-	48,460	-	-	48,460	-
Special Events	-	-	80,214	-	68,196	12,018	85.02%
TOTAL EXPENSES	**$ -**	**$ 40,840**	**$ 143,674**	**$ -**	**$ 68,196**	**$ 75,478**	**47.47%**
NET CHANGE IN FUND BALANCE	**$ 364,804**	**$ 345,274**	**$ 292,234**	**$ 17,148**	**$ 50,359**		

HOTEL TAX FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 686,690	$ 1,051,494	$ 1,396,768	$ 1,396,768
Revenue	364,804	386,114	435,908	118,555
Expenses	-	40,840	143,674	68,196
Ending Fund Balance	**$ 1,051,494**	**$ 1,396,768**	**$ 1,689,002**	**$ 1,447,127**

CITY OF HUTTO

ECONOMIC DEVELOPMENT FUND (35)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
REVENUES								
SALES TAX	$ 3,423,580	$ 3,680,966	$ 3,618,706	$ 271,863	$ 1,823,399	$ (1,795,307)	50.39%	
INTEREST	158,682	154,716	175,000	22,865	127,503	(47,497)	72.86%	
OTHER REVENUE	955,927	2,818,514	38,080,654	94,000	476,000	(37,604,654)	1.25%	(a)
GRANT REVENUE	12,600	6,300	-	-	-	-	-	
MISC FINANCE	(8,049)	-	46,256,436	-	-	(46,256,436)	-	
TOTAL REVENUES	**$ 4,542,740**	**$ 6,660,496**	**$ 88,130,796**	**$ 388,728**	**$ 2,426,902**	**$ (85,703,894)**	**2.75%**	
EXPENDITURES								
Supplies & Materials	7,681	8,676	2,408	-	68	2,340	2.82%	
Contractual Services	229,123	229,831	242,579	12	93,470	149,109	38.53%	
Other/MISC Expenses	500,556	1,253,515	1,164,403	10,078	15,697	1,148,706	1.35%	(b)
Capital Outlay	(44,442)	1,000,000	46,256,436	-	-	46,256,436	-	
Debt Services	2,632,930	2,554,933	5,887,485	-	1,539,587	4,347,898	26.15%	
TOTAL EXPENSES	**$ 3,325,848**	**$ 5,046,955**	**$ 53,553,311**	**$ 10,090**	**$ 1,648,822**	**$ 51,904,489**	**3.08%**	
NET CHANGE IN FUND BALANCE	**$ 1,216,892**	**$ 1,613,541**	**$ 34,577,485**	**$ 378,638**	**$ 778,080**	**$ (33,799,405)**		

ECONOMIC DEVELOPMENT FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	YTD
Budgeted Beginning Fund Balance	$ 5,543,103	$ 6,759,995	$ 8,373,536	$ 8,373,536
Revenue	4,542,740	6,660,496	88,130,796	2,426,902
Expenses	3,325,848	5,046,955	53,553,311	1,648,822
Ending Fund Balance	**$ 6,759,995**	**$ 8,373,536**	**$ 42,951,021**	**$ 9,151,616**

(a) Revenue expected to increase with the completion of land sales

(b) Expenditures expected to increase after March with annual incentive payments

CITY OF HUTTO

PARK IMPROVEMENT FUND (40)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 125,058	$ 66,442	$ 46,875	$ 3,204	$ 20,961	$ (25,914)	44.72%
PARK LAND FEES	199,193	685,705	200,000	1,950	28,120	(171,880)	14.06%
SUB - TOTAL	$ 324,251	$ 752,147	$ 246,875	$ 5,154	$ 49,081	$ (197,794)	19.88%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 324,251**	**$ 752,147**	**$ 246,875**	**$ 5,154**	**$ 49,081**	**$ (197,794)**	**19.88%**
EXPENDITURES							
Parks Master Plan	136,674	-	22,040	-	-	22,040	-
Trails Master Plan	59,726	-	-	-	-	-	-
Capital Improvement Fund							
P02 Fritz Park Improvements	1,058,176	143,822	259,980	-	72,778	187,202	27.99%
P04 Field Lighting	299,300	-	-	-	-	-	-
P05 Trail Lighting	253,657	241,239	-	-	-	-	-
P06 Veteran's Memorial	99,696	-	-	-	-	-	-
P08 Trail Expansion from Cross Creek to Creekside	223,864	1,250	-	-	-	-	-
P09 Trail Expansion at Adam Orgain Park	5,750	3,904	-	-	-	-	-
P10 Hutto Lake Park Dock Replacement	46,992	-	-	-	-	-	-
P11 Replace Fencing at Fritz Park Tennis Courts	37,477	-	-	-	-	-	-
P12 Security Cameras at multiple parks	6,167	13,100	-	-	-	-	-
P13 ZapStand (AED) at Mager Fields	8,750	8,750	-	-	-	-	-
P15 Athletic Fields & Feasibility Study	30,462	5,790	-	-	-	-	-
P16 Brushy Creek Amphitheater Improvements	15,000	-	-	-	-	-	-
P18 Pickleball Courts	8,000	118,110	-	-	16,705	(16,705)	100%
P19 Adam Orgain Restroom	49,457	40,415	235,156	-	161,762	73,394	68.79%
P22 Hutto Lake Park South Trail Extension	-	-	-	-	-	-	-
P34 Hutto Lake Park Playground	-	22,486	24,125	-	13,050	11,075	54.09%
TOTAL EXPENSES	**$ 2,339,148**	**$ 598,866**	**$ 541,301**	**$ -**	**$ 264,295**	**$ 265,931**	**48.83%**
NET CHANGE IN FUND BALANCE	**$ (2,014,897)**	**$ 153,281**	**$ (294,426)**	**$ 5,154**	**$ (215,214)**		

PARK IMPROVEMENT FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 3,340,216	$ 1,325,319	$ 1,478,600	$ 1,478,600
Revenue	324,251	752,147	246,875	49,081
Expenses	2,339,148	598,866	541,301	264,295
Ending Fund Balance	**$ 1,325,319**	**$ 1,478,600**	**$ 1,184,174**	**$ 1,263,386**

CITY OF HUTTO

COMMUNITY BENEFIT FEE FUND (41)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 184,359	$ 114,315	$ 87,413	$ 6,962	$ 42,323	$ (45,090)	48.42%
SPECIAL EVENT REVENUE	-	48,788	-	-	-	-	-
PID FEES - PRAIRIE WINDS	-	980,000	-	-	-	-	-
PID FEES - COTTONWOOD CREEK	-	533,063	-	-	-	-	-
SUB - TOTAL	$ 184,359	$ 1,676,166	$ 87,413	$ 6,962	$ 42,323	$ (45,090)	48.42%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 184,359**	**$ 1,676,166**	**$ 87,413**	**$ 6,962**	**$ 42,323**	**$ (45,090)**	**48.42%**
EXPENDITURES							
CR 137 Repairs	333,200	-	-	-	-	-	-
REFY Sidewalks	-	-	500,000	-	-	500,000	-
Sidewalk Construction	-	-	-	-	-	-	-
Brushy Creek Amphitheater (annual maint)	-	-	-	-	62,013	(62,013)	100%
Holidays in Hutto	-	15,222	-	-	-	-	-
Parks Special Events	-	168,815	-	-	-	-	-
Downtown Christmas Lights	-	23,435	-	-	-	-	-
Purchase Property	-	773,563	-	-	-	-	-
Capital Improvements							
F01 new Public Works Facility	-	-	-	-	-	-	-
F02 new Police Facility	26,910	28,922	1,830	-	51,039	(49,209)	100%
Fxx new Parks facility	-	-	-	-	-	-	-
T10 Ed Schmidt Safety & Operations	290,420	167,749	73,321	-	44,705	28,616	60.97%
T19 CR 199 Reconstruction	1,018,915	49,744	-	-	15,847	(15,847)	100%
P06 Veteran's Memorial	-	378,975	198,711	-	-	-	-
P07 YMCA Improvements	-	-	500,000	-	-	500,000	-
Live Oak Street Extension		-	175,000	-	-	175,000	-
TOTAL EXPENSES	**$ 1,669,445**	**$ 1,606,425**	**$ 1,448,862**	**$ -**	**$ 173,604**	**$ 1,076,547**	**74.30%**
NET CHANGE IN FUND BALANCE	**$ (1,485,086)**	**$ 69,741**	**$ (1,361,449)**	**$ 6,962**	**$ (131,281)**		

COMMUNITY BENEFIT FEE FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 4,120,573	$ 2,635,487	$ 2,705,228	$ 2,705,228
Revenue	184,359	1,676,166	87,413	42,323
Expenses	1,669,445	1,606,425	1,448,862	173,604
Ending Fund Balance	**$ 2,635,487**	**$ 2,705,228**	**$ 1,343,779**	**$ 2,573,947**

CITY OF HUTTO

TRANSPORTATION IMPROVEMENT FUND (42)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 289,444	$ 333,988	$ 300,696	$ 23,355	$ 136,434	$ (164,262)	45.37%
TRANSPORTATION IMPACT FEES	4,424,350	1,294,754	1,500,000	101,398	647,292	(852,708)	43.15%
SUB - TOTAL	$ 4,713,794	$ 1,628,742	$ 1,800,696	$ 124,753	$ 783,726	$ (1,016,970)	43.52%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 4,713,794**	**$ 1,628,742**	**$ 1,800,696**	**$ 124,753**	**$ 783,726**	**$ (1,016,970)**	**43.52%**
EXPENDITURES							
Traffic Impact Fee Study	109,968	24,042	-	-	-	-	-
Mobility Master Plan	179,986	-	-	-	-	-	-
Capital Improvement Fund							
T10 Ed Scmidt Safety & Operations	-	-	-	-	-	-	-
T11 Emory Farms	109,522	287,093	212,035	-	181,318	-	85.51%
T13 Traffic Signal at Innovation & Limmer Loop	128,100	181,937	333,963	-	79,832	254,131	23.90%
T15 Exhange Blvd. Reconstruction	-	-	1,117,149	-	-	1,117,149	-
T16 - FM 1660 Main Hippo	-	-	1,056,994	-	-	1,056,994	-
T18 CR 163 Reconstruction	-	325,497	381,092	-	207,894	173,198	54.55%
T19 CR 199 Reconstruction	-	53,805	669,083	-	5,450	663,633	0.81%
T22 Innovation Expansion	-	-	500,000	-	-	500,000	-
T20 FM 3349 Bridge Beautification Project	-	83,792	-	-	-	-	-
T26 SH 130 NB Frontage	-	-	500,000	-	-	500,000	-
T46/T79 Intersection @ Ed Schmidt and Live Oak	-	-	500,000	-	-	500,000	-
T48 Limmer from Ed Schmidt to 1660	-	-	313,325	-	-	313,325	-
T73 Carl Stern 168S	-	-	500,000	-	-	500,000	-
TOTAL EXPENSES	**$ 527,576**	**$ 956,166**	**$ 6,083,641**	**$ -**	**$ 474,494**	**$ 5,578,430**	**7.80%**
NET CHANGE IN FUND BALANCE	**$ 4,186,218**	**$ 672,576**	**$ (4,282,945)**	**$ 124,753**	**$ 309,232**		

TRANSPORTATION IMPROVEMENT FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 4,047,182	$ 8,233,400	$ 8,905,976	$ 8,905,976
Revenue	4,713,794	1,628,742	1,800,696	783,726
Expenses	527,576	956,166	6,083,641	474,494
Ending Fund Balance	**$ 8,233,400**	**$ 8,905,976**	**$ 4,623,031**	**$ 9,215,208**

CITY OF HUTTO

ARPA FUND (65)

STATEMENT OF REVENUES & EXPENSES

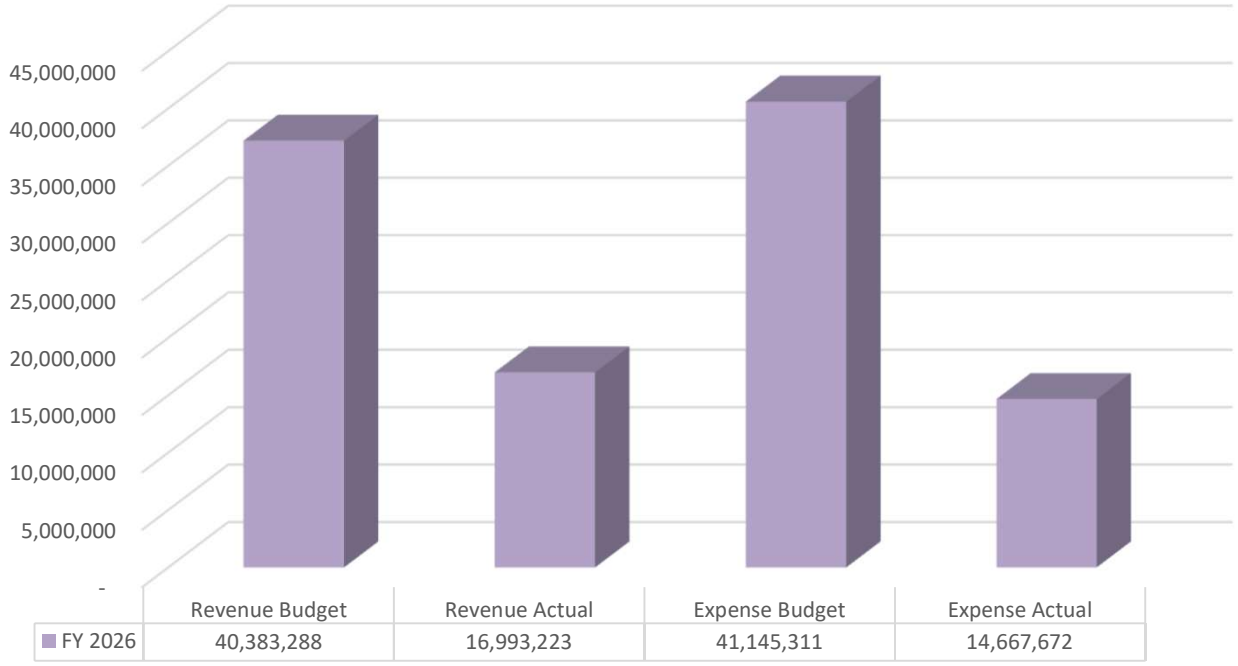
FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 287,382	$ 277,199	$ 19,411	$ 27,753	$ 155,613	$ 136,202	100%
GRANT REVENUE	-	6,244,540	-	-	3,755,460	3,755,460	100%
SUB - TOTAL	$ 287,382	$ 6,521,739	$ 19,411	$ 27,753	$ 3,911,073	$ 3,891,662	100%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 287,382**	**$ 6,521,739**	**$ 19,411**	**$ 27,753**	**$ 3,911,073**	**$ 3,891,662**	**100%**
EXPENSES							
Capital Improvement Fund							
W12 Water Distribution Lines	-	-	-	-	-	-	-
W03 Northwest Transmission Water Main	63,017	-	-	-	-	-	-
WW10 SE Loop Wastewater Interceptor	919,853	-	315,618	-	70,031	(245,587)	22.19%
Capital Outlay	-	-	-	-	-	-	-
Other Financing Uses	-	6,142,065	-	-	-	-	-
TOTAL EXPENSES	**$ 982,870**	**$ 6,142,065**	**$ 315,618**	**$ -**	**$ 70,031**	**$ (245,587)**	**22.19%**
NET CHANGE IN FUND BALANCE	**$ (695,488)**	**$ 379,674**	**$ (296,207)**	**$ 27,753**	**$ 3,841,042**		

ARPA FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 7,084,973	$ 6,389,485	$ 6,769,159	$ 6,769,159
Revenue	287,382	6,521,739	19,411	3,911,073
Expenses	982,870	6,142,065	315,618	70,031
Ending Fund Balance	**$ 6,389,485**	**$ 6,769,159**	**$ 6,472,952**	**$ 10,610,201**

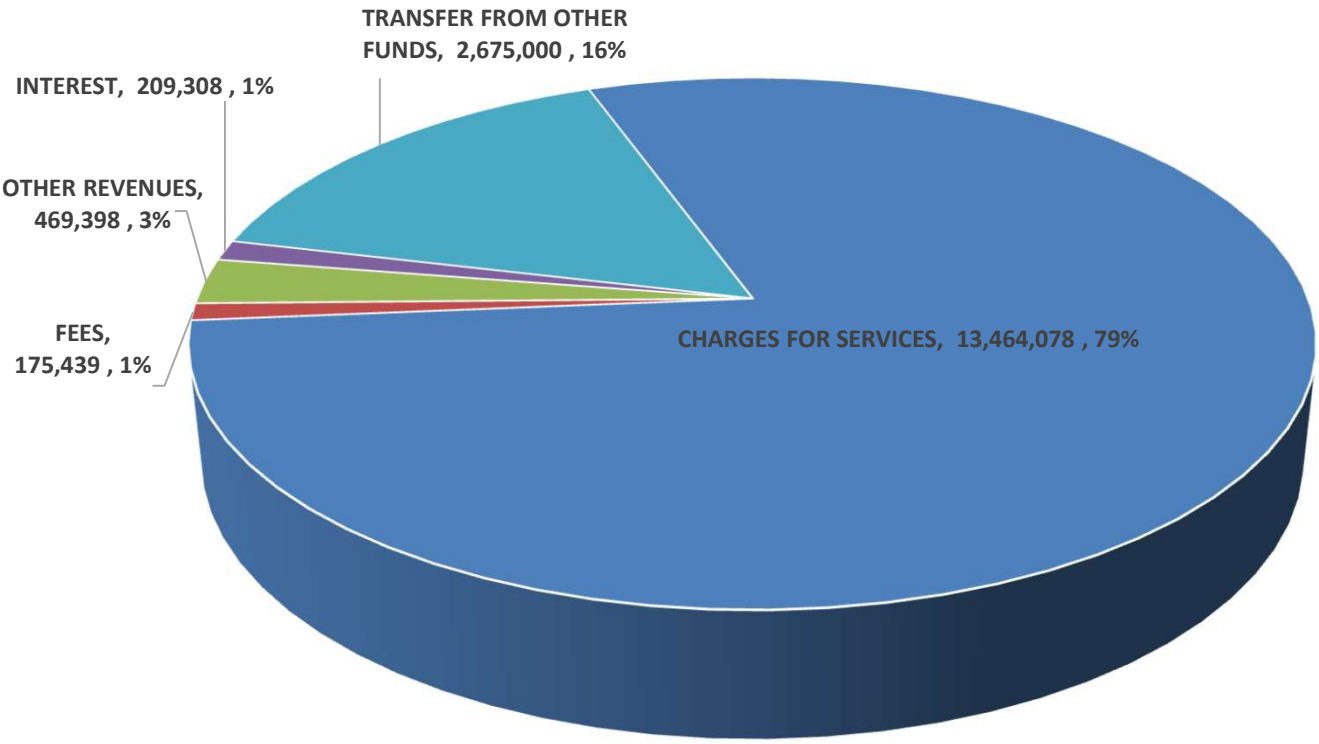
FINANCIAL DASHBOARD FOR THE MONTH ENDING MARCH 31, 2026

Utility Fund



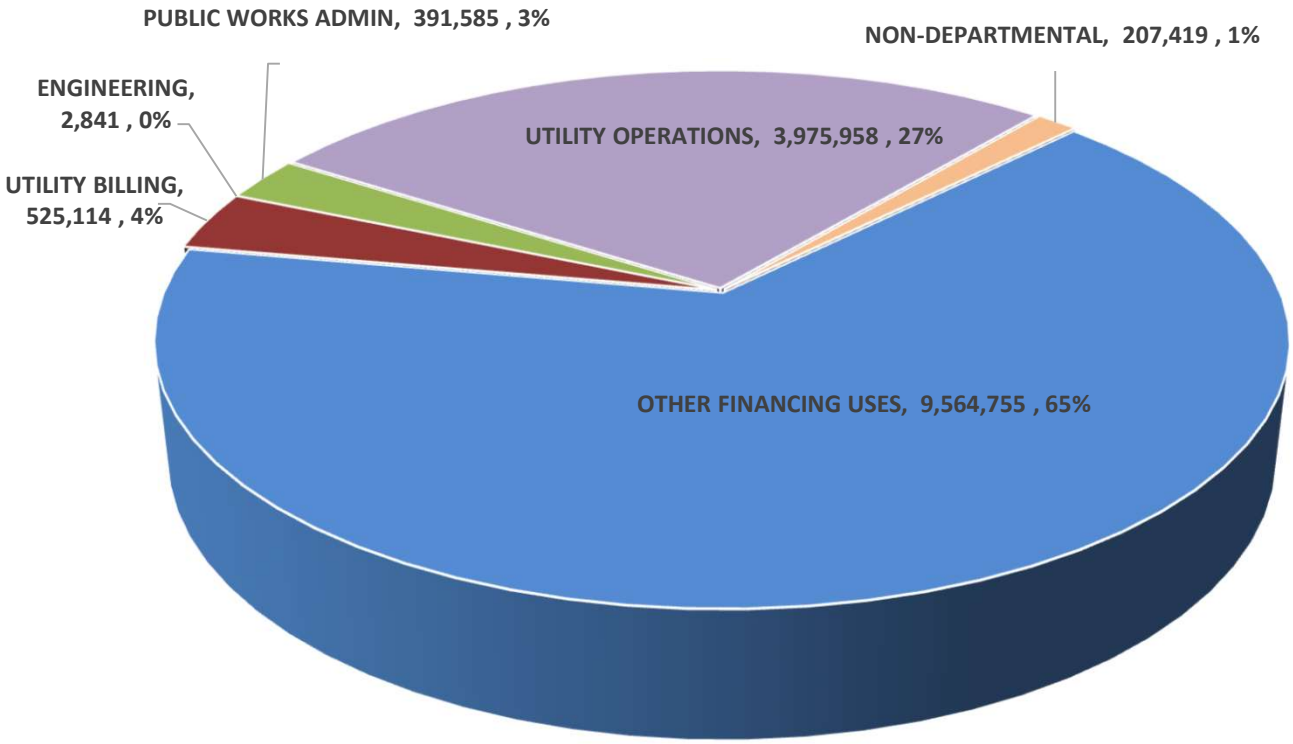
	Revenue Budget	Revenue Actual	Expense Budget	Expense Actual
FY 2026	40,383,288	16,993,223	41,145,311	14,667,672

UTILITY FUND REVENUES

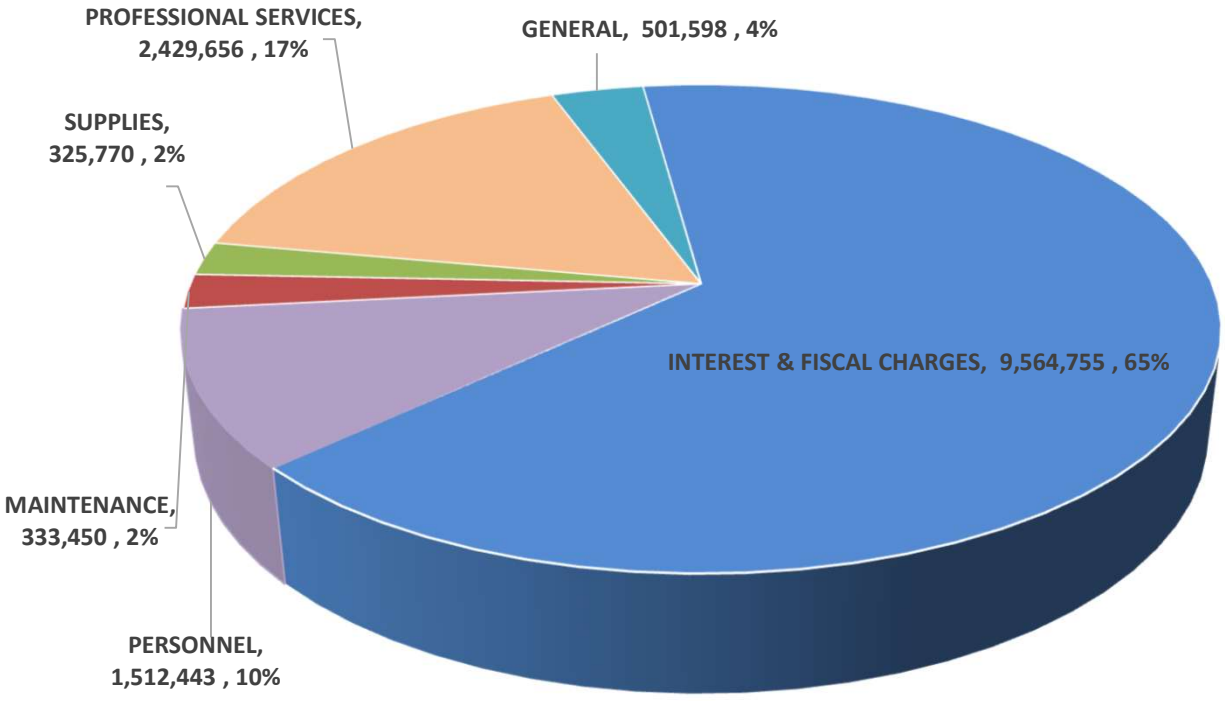


FINANCIAL DASHBOARD FOR THE MONTH ENDING MARCH 31, 2026

UTILITY FUND EXPENDITURES BY DEPARTMENT (YTD)



UTILITY FUND EXPENDITURES BY TYPE



CITY OF HUTTO

UTILITY FUND

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
CHARGES FOR SERVICES	$ 18,870,046	$ 23,185,135	$ 28,348,954	$ 2,155,185	$ 13,464,078	$ (14,884,876)	47.49%
FEES	728,386	604,700	331,600	25,639	175,439	(156,161)	52.91%
OTHER REVENUES	8,538	5,183	507,834	2,137	469,398	(38,436)	92.43% (a)
INTEREST	440,028	530,228	425,000	33,921	209,308	(215,692)	49.25%
BAD DEBT ADJUSTMENT	(59,786)	(49,367)	-	-	-	-	-
SUB - TOTAL	$ 19,987,212	$ 24,275,879	$ 29,613,388	$ 2,216,882	$ 14,318,223	$ (15,295,165)	48.35%
TRANSFER FROM OTHER FUNDS	3,702,730	9,959,320	10,769,900	2,587,500	2,675,000	(8,094,900)	24.84%
TOTAL REVENUES	**$ 23,689,942**	**$ 34,235,199**	**$ 40,383,288**	**$ 4,804,382**	**$ 16,993,223**	**$ (23,390,065)**	**42.08%**

UTILITY FUND SUMMARY	FY 2023-2024 Audited	FY 2024-2025 Audited	FY 2025-2026 Budget	Fiscal YTD
Beginning Estimated Fund Balance	10,255,636	11,288,783	$ 12,408,745	$ 12,408,745
Revenue	23,689,942	34,235,199	40,383,288	16,993,223
Expenses	22,656,795	33,115,237	41,145,311	14,667,672
Ending Estimated Fund Balance	**$ 11,288,783**	**$ 12,408,745**	**$ 11,646,722**	**$ 14,734,296**
Reserve Requirement (20%)			$ 8,180,842	$ 8,180,842
Remaining Unreserved Fund Balance			**$ 3,465,880**	**$ 6,553,454**

(a) FY25 operations and maintenance refund received from Brazos River Authority

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET	
UTILITY BILLING								
PERSONNEL	$ 485,990	$ 504,230	$ 591,012	$ 39,454	$ 274,366	$ 316,646	46.42%	
SUPPLIES	73,363	97,335	557,349	735	84,043	473,306	15.08%	(a)
MAINTENANCE	-	-	-	-	-	-	-	
PROFESSIONAL SERVICES	130,291	163,795	356,993	16,900	141,142	215,851	39.54%	
GENERAL	892,148	897,634	108,899	415	25,563	83,336	23.47%	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL UTILITY BILLING	$ 1,581,792	$ 1,662,994	$ 1,614,253	$ 57,504	$ 525,114	$ 1,089,139	32.53%	
ENGINEERING								
PROFESSIONAL SERVICES	$ 18,949	$ 24,295	$ 37,898	$ 2,841	$ 2,841	$ 35,057	7.50%	
TOTAL ENGINEERING	$ 18,949	$ 24,295	$ 37,898	$ 2,841	$ 2,841	$ 35,057	7.50%	
PUBLIC WORKS ADMIN								
PERSONNEL	$ 531,232	$ 693,401	$ 681,245	$ 52,455	$ 309,625	$ 371,620	45.45%	
SUPPLIES	3,751	7,348	4,800	100	689	4,111	14.35%	
PROFESSIONAL SERVICES	263,703	123,276	135,158	-	78,636	56,522	58.18%	
GENERAL	62,216	18,845	25,892	50	2,635	23,257	10.18%	
CAPITAL OUTLAY	-	-	-	-	-	-	-	
TOTAL PUBLIC WORKS ADMIN	$ 860,902	$ 842,870	$ 847,095	$ 52,605	$ 391,585	$ 455,510	46.23%	
UTILITY OPERATIONS								
PERSONNEL	$ 1,041,358	$ 1,729,324	$ 1,990,023	$ 147,395	$ 928,452	$ 1,061,571	46.66%	
SUPPLIES	299,946	379,227	492,536	7,153	241,038	251,498	48.94%	
MAINTENANCE	347,868	420,186	925,215	3,118	333,450	591,765	36.04%	
PROFESSIONAL SERVICES	5,920,989	6,242,293	9,287,229	298,644	2,120,319	7,166,910	22.83%	
GENERAL	552,987	791,007	785,153	52,549	352,699	432,454	44.92%	
CAPITAL OUTLAY	66,362	15,785	36,500	-	-	36,500	-	(b)
TOTAL UTILITY OPERATIONS	$ 8,229,510	$ 9,577,822	$ 13,516,656	$ 508,859	$ 3,975,958	$ 9,540,698	29.42%	
NON-DEPARTMENTAL								
SUPPLIES	-	-	7,150	-	-	7,150	-	(b)
GENERAL	97,250	137,962	147,977	283	120,701	27,276	81.57%	(c)
PROFESSIONAL SERVICES	203,505	209,998	219,042	6,338	86,718	132,324	39.59%	
CAPITAL OUTLAY	9,749	16,374	204,600	-	-	204,600	-	(b)
TRANSFERS TO OTHER FUNDS	11,655,138	2,228,853	-	-	-	-	-	
TOTAL NON-DEPARTMENTAL	$ 11,965,642	$ 2,593,187	$ 578,769	$ 6,621	$ 207,419	$ 371,350	35.84%	
OTHER FINANCING SOURCES (USES)								
PRINCIPAL PAYMENTS	$ -	$ 4,780,970	$ 5,419,850	$ -	$ -	$ 5,419,850	-	(b)
INTEREST & FISCAL CHARGES	-	15,665,605	19,130,790	-	9,564,755	9,566,035	50.00%	
DEBT SERVICE - ACCRUED INTEREST	-	(2,032,506)	-	-	-	-	-	
TOTAL UTILITY OPERATIONS	$ -	$ 18,414,069	$ 24,550,640	$ -	$ 9,564,755	$ 14,985,885	38.96%	
TOTAL EXPENSES	**$ 22,656,795**	**$ 33,115,237**	**$ 41,145,311**	**$ 628,430**	**$ 14,667,672**	**$ 26,477,639**	**35.65%**	
NET CHANGE IN FUND BALANCE	**$ 1,033,147**	**$ 1,119,962**	**$ (762,023)**	**$ 4,175,952**	**$ 2,325,551**			

(a) Water Meter replacement program expected to occur later in fiscal year
(b) Expenditures to occur later in fiscal year
(c) Majority of expenses due to annual insurance payments

CITY OF HUTTO

IMPACT FEE FUND (52)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
WATER IMPACT FEES	$ 6,297,771	$ 3,035,587	$ 3,347,700	$ 185,472	$ 1,242,939	$ (2,104,761)	37.13%
WASTEWATER IMPACT FEES	3,911,769	4,010,050	6,281,500	125,460	777,266	(5,504,234)	12.37%
INTEREST	1,543,711	1,177,651	1,097,546	70,796	431,003	(666,543)	39.27%
SUB - TOTAL	$ 11,753,251	$ 8,223,288	$ 10,726,746	$ 381,728	$ 2,451,208	$ (8,275,538)	22.85%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 11,753,251**	**$ 8,223,288**	**$ 10,726,746**	**$ 381,728**	**$ 2,451,208**	**$ (8,275,538)**	**22.85%**
EXPENSES							
DEVELOPER REIMBURSEMENT	-	-	578,369	-	578,369	-	100%
TRANSFERS TO OTHER FUNDS							
Transfer to Utility Fund (50)	3,000,000	9,097,350	11,169,900	2,500,000	2,500,000	8,669,900	22.38%
Transfer to Utility Fund (51)	3,691,600	-	-	-	-	-	-
Transfer to Utility Fund (60)	3,233,565	-	6,714,520	-	-	6,714,520	-
CAPITAL IMPROVEMENT FUND							
W06 FM 1660 16" & 20" Waterline	-	-	-	-	-	-	-
WW09 Brushy Creek Interceptor Phase 3	-	-	-	-	-	-	-
WW15 Ironwood Wastewater Lines	-	-	-	-	-	-	-
TOTAL EXPENSES	**$ 9,925,165**	**$ 9,097,350**	**$ 18,462,789**	**$ 2,500,000**	**$ 3,078,369**	**$ 15,384,420**	**16.67%**
NET CHANGE IN FUND BALANCE	**$ 1,828,086**	**$ (874,062)**	**$ (7,736,043)**	**$ (2,118,272)**	**$ (627,161)**		

UTILITY IMPACT FEE FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 27,664,773	$ 29,492,859	$ 28,618,797	$ 28,618,797
Revenue	11,753,251	8,223,288	10,726,746	2,451,208
Expenses	9,925,165	9,097,350	18,462,789	3,078,369
Ending Fund Balance	**$ 29,492,859**	**$ 28,618,797**	**$ 20,882,754**	**$ 27,991,636**

CITY OF HUTTO

SOLID WASTE FUND (70)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
WASTE MANAGEMENT FEES	$ 2,793,564	$ 2,918,533	$ 2,977,517	$ 252,163	$ 1,500,418	$ (1,477,099)	50.39%
FEES	36,040	42,583	42,000	3,416	19,661	(22,339)	46.81%
GRANT REVENUE	156,170	-	-	-	-	-	-
BAD DEBT ADJUSTMENT	8,253	(7,748)	-	-	-	-	-
OTHER REVENUES	725	1,204	700	-	525	(175)	75.00%
INTEREST	38,569	8,542	11,200	15	818	(10,382)	7.30%
SUB - TOTAL	$ 3,033,321	$ 2,963,114	$ 3,031,417	$ 255,594	$ 1,521,422	$ (1,509,995)	50.19%
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 3,033,321**	**$ 2,963,114**	**$ 3,031,417**	**$ 255,594**	**$ 1,521,422**	**$ (1,509,995)**	**50.19%**
EXPENSES							
PROFESSIONAL SERVICES	2,465,805	2,583,422	2,651,220	223,615	1,110,991	1,540,229	41.90%
TRANSFERS TO OTHER FUNDS							
Transfer to Utility Fund (50)	700,000	700,000	350,000	87,500	175,000	175,000	50.00%
TOTAL EXPENSES	**$ 3,165,805**	**$ 3,283,422**	**$ 3,001,220**	**$ 311,115**	**$ 1,285,991**	**$ 1,715,229**	**42.85%**
NET CHANGE IN FUND BALANCE	**$ (132,484)**	**$ (320,308)**	**$ 30,197**	**$ (55,521)**	**$ 235,431**		

Beginning Fund Balance

SOLID WASTE FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 589,354	$ 456,870	$ 136,562	$ 136,562
Revenue	3,033,321	2,963,114	3,031,417	1,521,422
Expenses	3,165,805	3,283,422	3,001,220	1,285,991
Ending Fund Balance	**$ 456,870**	**$ 136,562**	**$ 166,759**	**$ 371,993**

CAPITAL IMPROVEMENT FUNDS
STATEMENT OF REVENUES & EXPENSES
DETAILED BY FUND

CITY OF HUTTO

SERIES 2022 GENERAL OBLIGATION BONDS (FUND 12)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 827,486	$ 603,362	$ 222,430	$ 26,353	$ 166,812	$ (55,618)	75.00%
TOTAL REVENUES	**$ 827,486**	**$ 603,362**	**$ 222,430**	**$ 26,353**	**$ 166,812**	**$ (55,618)**	**75.00%**
EXPENDITURES							
TRANSFERS TO OTHER FUNDS							
Transfer to Fund 10	-	-	198,191	49,548	49,548	148,643	25.00%
CAPITAL OUTLAY							
T02 FM 1660 North at US 79	25,823	22,950	139,870	-	30,971	108,899	22.14%
T03 FM 1660 at Limmer Loop	4,512,575	3,363,094	289,509	-	180,858	108,651	62.47%
T04 FM 1660 South at US 79	200,020	-	3,340,181	-	-	3,340,181	-
T05 CR 137 from FM 1660 to Brushy Creek	180,568	-	1,358,860	-	-	1,358,860	-
T06 Lakeside Estates Phase 3 (sidewalks)	615,252	-	-	-	-	-	-
T07 Cr 132 Overpass at US 79	467,189	199,319	41,664	-	1,515	40,149	3.64%
T08 Megasite East-West Arterial	637,970	405,118	-	-	-	-	-
T10 Ed Schidt Safety & Operations	21,760	-	-	-	-	-	-
T14 Exchange Blvd & Limmer Loop Inersect Impr	321,030	1,046,163	93,063	-	111,226	(18,163)	100%
T15 Exhchage Blvd Reconstruction	420,350	226,298	1,856,851	-	39,336	1,817,515	2.12%
T19 CR 199Repairs	-	-	-	-	-	-	-
T21 Alliance Expansion	-	432,974	91,265	-	30,505	60,760	33.42%
T47 Limmer From Innovation to	-	670,524	679,694	-	270,528	409,166	39.80%
T48 Limmer From Ed Schmidt	-	320,555	-	-	18,960	(18,960)	100%
TOTAL EXPENSES	**$ 7,402,537**	**$ 6,686,995**	**$ 8,089,148**	**$ 49,548**	**$ 733,447**	**$ 7,207,058**	**9.07%**
NET CHANGE IN FUND BALANCE	**$ (6,575,051)**	**$ (6,083,633)**	**$ (7,866,718)**	**$ (23,195)**	**$ (566,635)**		

SERIES 2022 GO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 20,822,578	$ 14,247,527	$ 8,163,894	$ 8,163,894
Revenue	827,486	603,362	222,430	166,812
Expenses	7,402,537	6,686,995	8,089,148	733,447
Ending Fund Balance	**$ 14,247,527**	**$ 8,163,894**	**$ 297,176**	**$ 7,597,259**

CITY OF HUTTO

SERIES 2023 GENERAL OBLIGATION BONDS (FUND 14)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 502,333	$ 239,991	$ -	$ 1,517	$ 9,274	$ 9,274	100%
TOTAL REVENUES	**$ 502,333**	**$ 239,991**	**$ -**	**$ 1,517**	**$ 9,274**	**$ 9,274**	**100%**
EXPENDITURES							
CAPITAL OUTLAY							
T08 Megasite East-West Arterial	6,656,538	5,871,175	5,530	-	-	-	-
TOTAL EXPENSES	**$ 6,656,538**	**$ 5,871,175**	**$ 5,530**	**$ -**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ (6,154,205)**	**$ (5,631,184)**	**$ (5,530)**	**$ 1,517**	**$ 9,274**		

SERIES 2023 GO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 12,249,799	$ 6,095,594	$ 464,410	$ 464,410
Revenue	502,333	239,991	-	9,274
Expenses	6,656,538	5,871,175	5,530	-
Ending Fund Balance	**$ 6,095,594**	**$ 464,410**	**$ 458,880**	**$ 473,684**

CITY OF HUTTO

SERIES 2023A GENERAL OBLIGATION BONDS (FUND 17)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 557,592	$ 486,328	$ 170,731	$ 14,975	$ 128,398	$ (42,333)	75.20%
BOND PROCEEDS	11,160,000	-	-	-	-	-	-
TOTAL REVENUES	**$ 11,717,592**	**$ 486,328**	**$ 170,731**	**$ 14,975**	**$ 128,398**	**$ (42,333)**	**75.20%**
EXPENDITURES							
DEBT SERVICE							
Escrow/Agent Fees	400	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS							
Transfer to Fund 10	156,401	-	14,231	-	-	14,231	-
CAPITAL OUTLAY							
Capital Improvement Projects	-	-	275,000	-	-	275,000	-
P18 - Pickle Ball Courts	-	-	1,815,000	-	282,544	1,532,456	15.57%
P34 - Hutto Lake Park Playground	-	-	411,100	-	-	411,100	-
P02 Fritz Park	48,646	5,637,328	4,207,799	-	2,689,952	1,517,847	63.93%
TOTAL EXPENSES	**$ 205,447**	**$ 5,637,328**	**$ 6,723,130**	**$ -**	**$ 2,972,496**	**$ 3,736,403**	**44.21%**
NET CHANGE IN FUND BALANCE	**$ 11,512,145**	**$ (5,151,000)**	**$ (6,552,399)**	**$ 14,975**	**$ (2,844,098)**		

SERIES 2023A GO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ -	$ 11,512,145	$ 6,361,145	$ 6,361,145
Revenue	11,717,592	486,328	170,731	128,398
Expenses	205,447	5,637,328	6,723,130	2,972,496
Ending Fund Balance	**$ 11,512,145**	**$ 6,361,145**	**$ (191,254)**	**$ 3,517,047**

CITY OF HUTTO

SERIES 2024 CERTIFICATE OF OBLIGATION (FUND 31)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 143,738	$ 452,926	$ 165,846	$ 1,306	$ 85,546	$ (80,300)	51.58%
BOND PROCEEDS	10,839,120	-	-	-	-	-	-
FINANCING SOURCES - PREMIUM	204,636	-	-	-	-	-	-
TOTAL REVENUES	**$ 11,187,494**	**$ 452,926**	**$ 165,846**	**$ 1,306**	**$ 85,546**	**$ (80,300)**	**51.58%**
EXPENDITURES							
PAYING AGENT ESCROW FEES	-	-	-	-	-	-	-
BOND ISSUANCE COST	128,070	-	-	-	-	-	-
CAPITAL OUTLAY							-
D01 Legends of Hutto Drainage	-	313,636	3,577,402	-	96,051	3,481,351	2.68%
T09 Live Oak Reconstruction	37,139	302,699	-	-	-	-	-
T10 Ed Schmidt Safety & Operation	-	-	869,422	-	164,523	704,899	18.92%
T14 Exchange Blvd. & Limmer Loop Intersection	-	-	-	-	-	-	-
T41 CR 132 Widening between Limmer Loop & CR 133	-	1,050,063	97,571	-	21,105	76,466	21.63%
TRANSFERS OUT							
Transfer to Park Improvement (40)	-	-	-	-	-	-	-
Transfer to Debt Service (11)	143,738	452,926	165,846	-	-	165,846	-
TOTAL EXPENSES	**$ 308,947**	**$ 2,119,324**	**$ 4,710,241**	**$ -**	**$ 281,679**	**$ 4,428,562**	**5.98%**
NET CHANGE IN FUND BALANCE	**$ 10,878,547**	**$ (1,666,398)**	**$ (4,544,395)**	**$ 1,306**	**$ (196,133)**		

SERIES 2024 CO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ -	$ 10,878,547	$ 9,212,149	$ 9,212,149
Revenue	11,187,494	452,926	165,846	85,546
Expenses	308,947	2,119,324	4,710,241	281,679
Ending Fund Balance	**$ 10,878,547**	**$ 9,212,149**	**$ 4,667,754**	**$ 9,016,016**

CITY OF HUTTO

SERIES 2024 GENERAL OBLIGATION BONDS (FUND 32)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 222,937	$ 607,555	$ 671,165	$ 29,137	$ 180,264	$ (490,901)	26.86%
BOND PROCEEDS	15,990,000	-	-	-	-	-	-
FINANCING SOURCES - PREMIUM	755,223	-	-	-	-	-	-
TOTAL REVENUES	**$ 16,968,160**	**$ 607,555**	**$ 671,165**	**$ 29,137**	**$ 180,264**	**$ (490,901)**	**26.86%**
EXPENDITURES							
BOND ISSUANCE COST	236,487	-	-	-	-	-	-
PROFESSIONAL SERVICE	-	-	100,000	-	-	100,000	-
ADA TRANSITION PLAN	-	109,091	150,000	-	84,165	65,835	56.11%
CAPITAL OUTLAY							
T05 CR 137 from FM 1660 to Brushy Creek	95,441	379,537	10,071,449	15,671	155,396	9,916,053	1.54%
T09 Live Oak Reconstruction	-	-	-	-	-	-	-
TRANSFERS OUT							
Transfer to Debt Service (11)	222,937	607,555	421,165	-	-	421,165	-
TOTAL EXPENSES	**$ 554,865**	**$ 1,096,183**	**$ 10,742,614**	**$ 15,671**	**$ 239,561**	**$ 10,503,053**	**2.23%**
NET CHANGE IN FUND BALANCE	**$ 16,413,295**	**$ (488,628)**	**$ (10,071,449)**	**$ 13,466**	**$ (59,297)**		

SERIES 2024 GO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ -	$ 16,413,295	$ 15,924,667	$ 15,924,667
Revenue	16,968,160	607,555	671,165	180,264
Expenses	554,865	1,096,183	10,742,614	239,561
Ending Fund Balance	**$ 16,413,295**	**$ 15,924,667**	**$ 5,853,218**	**$ 15,865,370**

CITY OF HUTTO

SERIES 2019 CERTIFICATE OF OBLIGATION (FUND 55)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 425,845	$ 94,376	$ 8,217	$ 4,143	$ 105,494	$ 97,277	100%
CAPITAL CONTRIBUTIONS	-	76,107	-	-	-	-	-
TRANSFERS FROM OTHER FUNDS							
Transfer from Fund GOVT ACC	6,708,886	-	-	-	-	-	-
Transfer from Fund 50	24,581	-	-	-	-	-	-
Transfer from Fund 57	23,512,383	-	-	-	-	-	-
Transfer from Fund 58	12,654,272	-	-	-	-	-	-
Transfer from Fund 59	-	-	-	-	192,801,185	-	100%
Transfer from Fund 65	982,870	-	-	-	-	-	-
TOTAL REVENUES	**$ 44,308,837**	**$ 170,483**	**$ 8,217**	**$ 4,143**	**$ 192,906,679**	**$ 97,277**	**100%**
EXPENSES							
DEPRECIATION	6,137,152.44	-	-	-	-	-	-
CAPITAL OUTLAY							
WW01 Glenwood Lift Station	-	-	-	-	-	-	-
General Capital Projects	172,060	-	230,000	-	241,815	(11,815)	100%
W11 Distribution Line @ Hwy 79	(65,700)	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS							
Transfer to Fund 59	-	197,540,037	-	-	-	-	-
TOTAL EXPENSES	**$ 6,243,512**	**$ 197,540,037**	**$ 230,000**	**$ -**	**$ 241,815**	**$ (11,815)**	**100%**
NET CHANGE IN FUND BALANCE	**$ 38,065,325**	**$ (197,369,554)**	**$ (221,783)**	**$ 4,143**	**$ 192,664,864**	**$ 85,462**	

SERIES 2019 CO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 162,876,334	$ 200,941,659	$ 3,572,105	$ 3,572,105
Revenue	44,308,837	170,483	8,217	192,906,679
Expenses	6,243,512	197,540,037	230,000	241,815
Ending Fund Balance	**$ 200,941,659**	**$ 3,572,105**	**$ 3,350,322**	**$ 196,236,969**

CITY OF HUTTO

SERIES 2022 CERTIFICATE OF OBLIGATION (FUND 57)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 984,084	$ 542,793	$ 173,452	$ 8,933	$ 79,732	$ (93,720)	100%
TOTAL REVENUES	**$ 984,084**	**$ 542,793**	**$ 173,452**	**$ 8,933**	**$ 79,732**	**$ (93,720)**	**100%**
EXPENSES							
CAPITAL OUTLAY							
W01 Shilo & Noach Pump Station Impr	-	-	3,365,172	-	162,237	3,202,935	4.82%
W02 Frameswitch 3.0 MG GST #2	-	-	-	-	4,398	(4,398)	100%
W02 Frameswitch Pump Station	-	-	-	-	42,152	(42,152)	100%
W03 Northwest Transmission Water Main	-	-	569,188	-	8,690	560,498	1.53%
W04 Megasite Water Lines	(10,729)	-	-	-	-	-	-
W12 Water Distribution Lines	-	-	-	-	-	-	-
W18 Downtown Elevated Tank Rehab.	-	-	-	-	-	-	-
WW01 Glenwood Lift Station	-	-	-	-	43,886	(43,886)	100%
WW02 South WWTP Capacity Rerate Study	-	-	-	-	-	-	-
WW03 South WWTP UV System Upgrade	-	-	-	-	-	-	-
WW05 South WWTP Final Design & Bidding	-	-	-	-	-	-	-
WW07 Megasite Wastewater Lines	-	-	-	-	256,383	(256,383)	100%
WW10 SE Loop Wastewater Interceptor	(68,195)	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS							
Transfer to Fund 55	23,512,383	-	-	-	-	-	-
Transfer to Fund 59	-	10,252,886	-	-	-	-	-
TOTAL EXPENSES	**$ 23,433,459**	**$ 10,252,886**	**$ 3,934,360**	**$ -**	**$ 517,746**	**$ 3,416,614**	**13.16%**
NET CHANGE IN FUND BALANCE	**$ (22,449,375)**	**$ (9,710,093)**	**$ (3,760,908)**	**$ 8,933**	**$ (438,014)**		

SERIES 2022 CO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ 32,633,576	$ 10,184,201	$ 474,108	$ 474,108
Revenue	984,084	542,793	173,452	79,732
Expenses	23,433,459	10,252,886	3,934,360	517,746
Ending Fund Balance	**$ 10,184,201**	**$ 474,108**	**$ (3,286,800)**	**$ 36,094**

CITY OF HUTTO

SERIES 2024 CERTIFICATE OF OBLIGATION (FUND 58)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 3,227,274	$ 11,436,041	$ 4,870,373	$ 459,873	$ 3,332,447	$ (1,537,926)	68.42%
BOND PROCEEDS	279,581,408	-	-	-	-	-	-
TOTAL REVENUES	**$ 282,808,682**	**$ 11,436,041**	**$ 4,870,373**	**$ 459,873**	**$ 3,332,447**	**$ (1,537,926)**	**68.42%**
EXPENSES							
BOND ISSUANCE COST	3,240,239	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-
CAPITAL OUTLAY		-					
Water/Wastewater Expense	-	-	72,452,429	-	-	72,452,429	-
W02-2023 Frameswitch 3.0MG	-	-	1,381,428	-	3,787	1,377,641	0.27%
W04 Megasite Water Lines	-	-	-	-	-	-	-
W07 New Elevated Storage Tank (Cottonwood)	-	-	24,315,654	-	225,439	24,090,215	0.93%
W16 Smart Ball & Pressure Testing	-	-	11,329	-	11,329	-	100%
W18 Downtown Elevated Tank Rehab.	-	-	303,907	-	268,678	35,229	88.41%
WW01 Glenwood Lift Station	-	-	14,892,062	-	6,105,533	8,786,529	41.00%
WW05 South WWTP Final Design & Bidding	-	-	520,247	-	889,575	(369,328)	100%
WW06 South WWTP Construction	(193,887)	-	20,777,040	-	24,293,448	(3,516,408)	100%
WW07 Megasite Wastewater Lines	477,138	-	743,500	-	324,150	419,350	-
WW10 SE Loop Wastewater Interceptor	-	-	15,858,013	-	9,697,458	6,160,555	61.15%
WW11 Brushy Creek Interceptor Phase 4	-	-	1,358,349	73,349	728,627	629,722	53.64%
WW13 Avery Lake Interceptor Phase 1	-	-	-	-	-	-	-
WW16 Central WWTP Expansion Phase 1	-	-	1,081,000	-	176,145	904,855	16.29%
WW23 Avery Lake Interceptor Phase 2	-	-	-	-	-	-	-
WW27 CR 132 & US 79 Wastewater Interceptor	-	-	7,000,000	-	-	7,000,000	-
WW27-2026 CR 132 & US 79 Wastewater Interceptor	-	-	-	-	-	-	-
TRANSFERS TO OTHER FUNDS							
Transfer to Fund 10	-	-	304,145	76,036	76,036	228,109	25.00%
Transfer to Fund 55	12,654,272	-	-	-	-	-	-
Transfer to Fund 59	-	123,647,361	-	-	-	-	-
TOTAL EXPENSES	**$ 16,177,762**	**$ 123,647,361**	**$ 160,999,103**	**$ 149,385**	**$ 42,800,205**	**$ 118,198,898**	**26.58%**
NET CHANGE IN FUND BALANCE	**$ 266,630,920**	**$ (112,211,320)**	**$ (156,128,730)**	**$ 310,488**	**$ (39,467,758)**		

SERIES 2024 CO FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ -	$ 266,630,920	$ 154,419,600	$ 154,419,600
Revenue	282,808,682	11,436,041	4,870,373	3,332,447
Expenses	16,177,762	123,647,361	160,999,103	42,800,205
Ending Fund Balance	**$ 266,630,920**	**$ 154,419,600**	**$ (1,709,130)**	**$ 114,951,842**

CITY OF HUTTO

CAPITAL IMPROVEMENT OPERATING (FUND 60)

STATEMENT OF REVENUES & EXPENSES

FOR THE MONTH ENDED MARCH 31, 2026

	FY 2023-2024 AUDITED ACTUAL	FY 2024-2025 AUDITED ACTUAL	FY 2025-2026 BUDGET	CURRENT MONTH	FISCAL YTD	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT OF BUDGET
REVENUES							
INTEREST	$ 21,535	$ 289,674	$ 132,043	$ 7,098	$ 45,214	$ (86,829)	34.24%
TRANSFERS IN							
Transfer from General (10)	671,875	120,000	48,277	-	-	(48,277)	-
Transfer from Utility Fund (50)	4,511,300	-	-	-	-	-	-
Transfer from Utility Impact Fee Fund (52)	3,233,565	-	6,714,520	-	-	(6,714,520)	-
TOTAL REVENUES	**$ 8,438,275**	**$ 409,674**	**$ 6,894,840**	**$ 7,098**	**$ 45,214**	**$ (6,849,626)**	**0.66%**
EXPENDITURES							
CAPITAL OUTLAY							
Architectural Services	114,852	14,607	-	-	-	-	-
D01 Legends of Hutto	3,291	-	-	-	-	-	-
T04 FM 1660 S @ US 79	124,924	-	-	-	-	-	-
T06 Lakeside Estates Phase 3	-	-	-	-	-	-	-
T06 Lakeside Estates Phase 2	13,693	-	-	-	-	-	-
T08 Megasite East-West Arterial	78,470	4,997,021	-	-	-	-	-
T09 Live Oak Design	206,882	-	-	-	-	-	-
Drainage Master Plan	117,289	43,118	-	-	-	-	-
F01 Public Works Facility	-	-	-	-	-	-	-
W06 FM 1660 16" & 20" Waterline	-	105,491	1,207,596	-	-	1,207,596	-
WW09 Brushy Creek Interceptor Phase 4	-	254,472	5,506,924	-	-	5,506,924	-
Capital Outlay - Street Construction	-	15,851	3,300	-	-	3,300	-
Capital Outlay - Sidewalk	-	22,118	-	-	-	-	-
MISC Expenses (Cost Share Headwater Repair)	-	225,968	-	-	-	-	-
T19-CR 199 Reconstruction	-	-	46,656	-	-	46,656	-
Machinery & Equipment	-	-	130,364	-	-	130,364	-
TOTAL EXPENSES	**$ 659,401**	**$ 5,678,646**	**$ 6,894,840**	**$ -**	**$ -**	**$ 6,894,840**	**-**
NET CHANGE IN FUND BALANCE	**$ 7,778,874**	**$ (5,268,972)**	**$ -**	**$ 7,098**	**$ 45,214**		

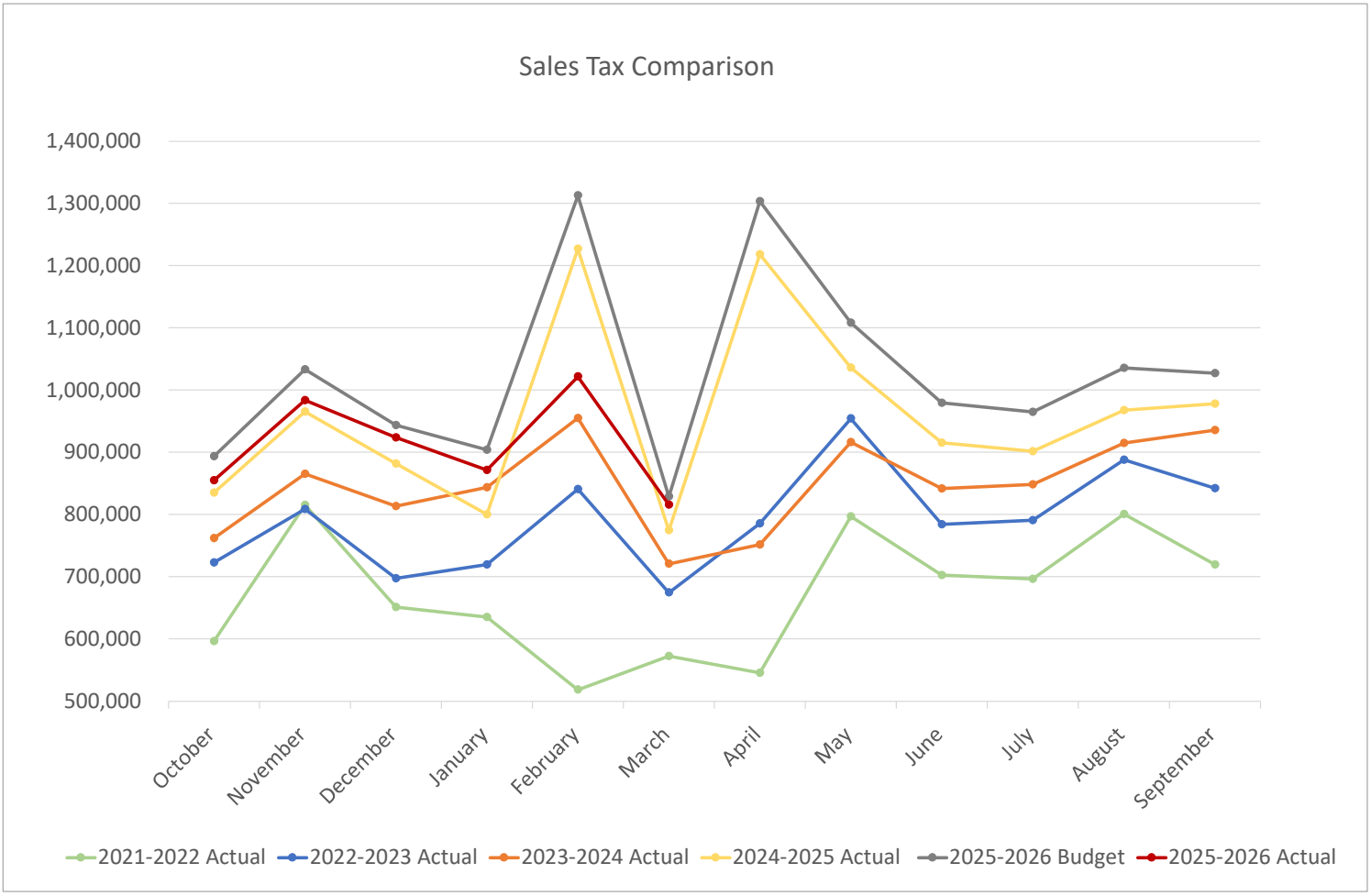
CAPITAL IMPROVEMENT FUND SUMMARY	FY 2023-2024 Audited Actual	FY 2024-2025 Audited Actual	FY 2025-2026 Budget	Projected
Budgeted Beginning Fund Balance	$ -	7,778,874	$ 2,509,902	$ 2,509,902
Revenue	8,438,275	409,674	6,894,840	45,214
Expenses	659,401	5,678,646	6,894,840	-
Ending Fund Balance	**$ 7,778,874**	**$ 2,509,902**	**$ 2,509,902**	**$ 2,555,116**

Account	Name	Balance	
Fund: 76 - Cottonwood Development Corp (Sports Health)			
Assets			
76-1000	Claim on Cash	0.00	
76-1107	Land Held for Investment	0.00	
76-1207	Escrowed funds	0.00	
76-1208	Escrowed Cash Allowance	0.00	
76-1231	Accounts Receivable	0.00	
76-1251	Interest Receivable	0.00	
76-1310	Due From Fund General Fund	0.00	
	Total Assets:	**0.00**	**0.00**
Liability			
76-2000	Accounts Payable Pending	0.00	
76-2001	Accrued Accounts Payable	0.00	
76-2010	Principal Owed	0.00	
76-2011	Accrued Interest Payable	0.00	
76-2310	Due To Fund 10	0.00	
	Total Liability:	**0.00**	
Equity			
76-3001	Fund Balance	0.00	
	Total Beginning Equity:	**0.00**	
Total Revenue		109.18	
Total Expense		109.18	
Revenues Over/Under Expenses		**0.00**	
	Total Equity and Current Surplus (Deficit):	**0.00**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**0.00**

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 76 - Cottonwood Development Corp (Sports Health)						
Revenue						
76-5810	Transfer from Fund 10	65,000.00	65,000.00	109.18	109.18	64,890.82
	Revenue Total:	**65,000.00**	**65,000.00**	**109.18**	**109.18**	**64,890.82**
Expense						
76-100-000-6401	Attorney Svcs	65,000.00	65,000.00	0.00	109.18	64,890.82
	Expense Total:	**65,000.00**	**65,000.00**	**0.00**	**109.18**	**64,890.82**
Fund: 76 - Cottonwood Development Corp (Sports Health) Surplus (Defici..		**0.00**	**0.00**	**109.18**	**0.00**	
	Total Surplus (Deficit):	**0.00**	**0.00**	**109.18**	**0.00**	

CITY ONLY Monthly Sales Tax Revenue

Month	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Actual	2025-2026 Budget	2025-2026 Actual
October	596,256	722,693	761,732	834,935	893,380	854,562
November	815,296	808,638	865,051	965,268	1,032,837	983,733
December	650,779	697,257	813,117	881,554	943,263	923,580
January	635,102	719,481	843,484	799,839	903,977	871,163
February	518,338	840,503	954,874	1,226,684	1,312,552	1,021,571
March	572,428	674,351	720,673	774,539	828,757	815,589
April	545,417	785,628	751,264	1,218,182	1,303,456	
May	796,610	954,059	915,842	1,035,660	1,108,156	
June	702,235	784,133	841,544	915,293	979,364	
July	696,432	790,446	848,300	901,577	964,687	
August	800,353	887,548	914,859	967,464	1,035,186	
September	719,296	841,783	935,186	977,708	1,027,140	
Total	8,048,544	9,506,520	10,165,926	11,498,703	**12,332,755**	**5,470,198**
% Increase		**18%**	**7%**	**13%**	**8%**	**44%**



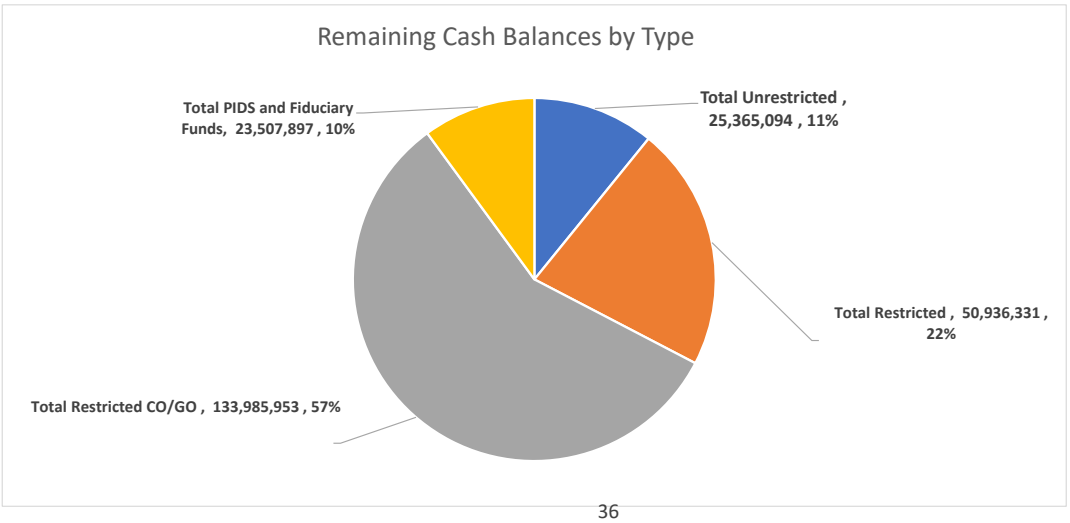
Listing of Funds and Cash Balances as of 03/31/2026				
Fund Name	**Balance**	**Encumbered**	**Remaining**	
Unrestricted				
General Fund	$ 19,943,049	$ 3,651,218	$ 16,291,831	
Utility Operating Fund	13,022,413	3,949,150	9,073,263	
Solid Waste Fund	5,909	5,909	-	
Total Unrestricted	***32,971,371***	***7,606,277***	***25,365,094***	
Restricted				
General Debt Service	7,420,556		7,420,556	
Restricted Library Cash	4,581			
Court Funds	182,846		182,846	
Police Seizure	48,820		48,820	
Hotel Occupancy Tax	1,447,128		1,447,128	
PEG Fund	216,225		216,225	
Park Improvement Fund	1,266,757	248,229	1,018,528	
Parks Master Plan				
Trails Master Plan				
P02 Fritz Park Improvements				
P04 Field Lighting				
P05 Trail Lighting				
P06 Veteran's Memorial				
P08 Trail Expansion from Cross Creek to Creekside				
P09 Trail Expansion at Adam Orgain Park				
P12 Security Cameras at multiple parks				
P13 ZapStand (AED) at Mager Fields				
P15 Athletic Field Feasibility				
P18 Pickleball Courts				
P19 Adam Orgain Restroom				
Community Benefit Fee Fund	2,573,946	808,646	1,765,300	
F02 New Police Facility				
CR 137 Repairs				
T10 Ed Schmidt Safety & Operations				
T19 CR 199 Reconstruction				
Transportation Improvement	9,234,146	1,391,471	7,842,675	
Traffic Impact Fee Study				
Mobility Master Plan				
T11 Emory Farms Gateway				
T13 Traffic Signal at Innovation & Limmer Loop				
General Capital Improvement	2,806,416	2,309,587	496,829	(a)
General Capital Replacement	158,621		158,621	(b)
Utility Capital Replacement	225,162		225,162	
ARPA Funds	10,610,201	10,610,201	-	
W03 Northwest Transmission Water Main				
W12 Water Distribution Lines				
WW10 SE Loop Wastewater Interceptor				
2014 TWDB	2,122,006		2,122,006	
Utility Impact Fees	27,991,635		27,991,635	
Total Restricted	***66,309,046***	***15,368,134***	***50,936,331***	
Restricted CO/GO				
2022 GO Bonds	7,751,201	2,806,562	4,944,639	
T03 FM 1660 at Limmer Loop				
T04 FM 1660 South at US 79				
T05 CR 137 from FM 1660 to Brushy Creek				
T06 Lakeside Estates Phase 3 - sidewalks				
T07 CR 132 Overpass at Us 79				
T08 Megasite East-West Arterial				
T14 Exhchange Blvd & Limmer Loop Intersection Impr				
T15 Exhange Blvd Reconstruction				
2023 GO Bonds (Spine Road)	473,684	473,684	-	
T08 Megasite East-West Arterial				
2023A GO Bonds (Fritz Park)	4,079,013	1,648,579	2,430,434	
P02 Fritz Park				
2024 CO Bonds (Street Portion)	9,159,754	4,276,246	4,883,508	
D01 Legends of Hutto Drainage Ditches				
T05 CR 137 from FM 1660 to Brushy Creek				
T09 Live Oak reconstruction				
T14 Exhchange Blvd & Limmer Loop Intersection Impr				
T41 CR 132 Widening between Limmer Loop & CR 133				
2024 GO Bonds	16,088,307	186,167	15,902,140	
T05 CR 137 from FM 1660 to Brushy Creek				
T09 Live Oak reconstruction				
2026 GO Bonds (Justice Center)	5,015,823		5,015,823	
2019 CO	1,336,265	211,772	1,124,493	
W11 Transmission Line				
WW01 Glenwood Lift Station				

(a) Fund accounts for multi-year infrastructure projects

(b) Fund accounts for annual fixed asset purchases transfer from general fund occur quarterly

Listing of Funds and Cash Balances as of 03/31/2026			
Fund Name	**Balance**	**Encumbered**	**Remaining**
2022 Utility CO Bonds	1,804,622	1,804,622	-
W01 Shilo & Noah Pump Station Improvements			
W02 Frameswitch 3.0 MG Ground Storage Tank #2			
W03 Northwest Transmission Water Main			
W04 Megasite Water Lines			
W06 FM 1160 16" & 20" Waterline			
W11 Transmission Line			
W18 Downtown Elevated Tank Rehabilitation			
WW01 Glenwood Lift Station			
WW02 South WWTP Capacity Rerate Study			
WW03 South WWTP UV System Upgrade			
WW05 South WWTP Final Design/Bidding for Expansion to 6 MGD			
WW07 Megasite Wastewater Lines			
WW09 Brushy Creek Interceptor Phase 3			
WW10 SE Loop Wastewater Interceptor			
2024 Utility CO Bonds	121,396,533	94,577,523	26,819,010
W04 Megasite Water Lines			
W07 New Elevated Storage Tank (Cottonwood)			
W16 Smart Ball & Pressure Testing			
WW01 Glenwood Lift Station			
WW05 South WWTP Final Design/Bidding for Expansion to 6 MGD			
WW06 South WWTP Construction 6 MGD Expansion			
WW07 Megasite Wastewater Lines			
WW10 SE Loop Wastewater Interceptor			
WW11 Brushy Creek Interceptor Phase 4			
WW13 Avery Lake Interceptor Phase 2			
WW16 Central WWTP Expansion Phase 1			
WW23 Avery Lake Interceptor Phase 2			
WW27 CR 132 & US 79 Wastewater Interceptor			
2026 Utility CO Bonds	72,865,906		72,865,906
Total Restricted CO/GO	***239,971,108***	***105,985,155***	***133,985,953***
PIDS and Fiduciary Funds			
River Creek Development Corporation	(218,526)		(218,526) (c)
Cross Creek PID	1,237,738		1,237,738 (c)
Co-Op PID	2,212,284		2,212,284 (c)
Mustang Creek PID	1,681,787		1,681,787 (c)
Gateway (Wolfe Tract) PID	125,000		125,000
Emory Crossing PID	4,527,460		4,527,460
Cottonwood Development Corp (Sports Health)	-		-
Durango Farms PID	3,347,423		3,347,423
Cottonwood Creek PID	8,153,301		8,153,301
Estates of Hutto PID	76,006		76,006
Meadow Brook PID	93,577		93,577
TIRZ #1 Co-op	366,410		366,410
MUD-Lakeside	30,363		30,363
MUD-South Fork Ranch	47,838		47,838
MUD-Walther Farms	56,104		56,104
MUD-Star Ranch	56,051		56,051
Prairie Winds PID (Liddel Walker)	1,458,298		1,458,298
Limmer Square PID (Pearl Estates)	62,372		62,372
Highway 130 Mixed Use PID	97,185		97,185
Stromberg PID	97,226		97,226
Total PIDS and Fiduciary Funds	**23,507,897**		**23,507,897**
TOTAL ALL CASH BALANCES	**$ 362,759,422**	**$ 128,959,566**	**$ 233,795,275**

(c) Negative balance pending reimbursement of legal fees from PIDs that are included in Corporation



City of Hutto
Breakdown of Development Services Revenue
FY 2026

GL Account	Description	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	March 26	April 26	May 26	Jun 26	July 26	August 26	Sept 26	Total	Current Budget	% of Budget Collected	
10-5101	Planning/Zoning Fees	41,223	8,840	22,136	850	8,150	20,709							101,908	125,000	81.5%	
10-5102	Engineering/ROW Fees	56,015	46,642	87,749	17,763	95,203	161,209							464,581	1,700,000	27.3%	
10-5121	Building Permit Fees	230,822	94,019	46,078	121,378	242,758	117,727							852,782	2,300,000	37.1%	
10-5122	Building Inspection Fees	43,375	38,130	28,425	24,035	28,125	33,405							195,495	415,000	47.1%	
10-5123	Site Plan Review Fees	19,556	23,120	3,900	-	13,900	13,492							73,968	140,300	52.7%	
10-5132	Technology Fee	3,597	2,192	1,763	1,953	2,052	3,059							14,616	37,500	39.0%	
40-5103	Parkland Dedication Fee	12,695	-	-	13,475	-	1,950							28,120	200,000	14.1%	a
42-5106	Traffic Impact Fee	109,041	131,171	108,264	164,685	32,733	101,397							647,291	1,500,000	43.2%	
50-5113	Water Connection Fee	14,300	9,700	9,100	24,600	2,400	13,200							73,300	220,000	33.3%	
50-5114	WW Connection Fee	6,000	4,200	3,000	12,300	1,200	6,600							33,300	116,400	28.6%	
52-5111	Water Impact Fee	203,136	243,763	228,749	362,112	19,707	185,472							1,242,939	3,347,700	37.1%	
52-5112	WW Impact Fee	136,612	152,225	94,513	189,584	78,872	125,460							777,266	6,281,500	12.4%	a
		876,372	**754,002**	**633,677**	**932,735**	**525,100**	**783,680**	**-**	**-**	**-**	**-**	**-**	**-**	**4,505,566**	**16,383,400**	**27.5%**	

(a) Hutto will continue to monitor in case budget ammendment is needed

FY 2026 BUDGET TRANSFERS YTD						
Month	**Account Name**	**Account**	**Current Budget**	**Approved Transfer**	**Revised Budget**	**Notes**
November	Advertising & Legal Notices	10-060-007-6402	22,275	(9,950)	12,325	Reduced use of digital ads
November	Software Licensing & Maint Fee	10-060-007-6412	43,600	9,950	53,550	Adding Website Chatbot
December	Food/Meals	10-010-001-6205	7,410	(55)	7,355	Savings from citywide event food expenses
December	Outside Printing	10-010-001-6410	500	40	540	New photos for Executive Conference Room
December	Postage	10-010-001-6504	100	15	115	Legal documents sent as certified mail
December	Other Supplies & Materials	10-090-039-6299	85,150	(200)	84,950	Savings from radio purchase
December	Small Tools & Equipment	10-090-039-6215	1,900	100	2,000	Chainsaw chaps and other small tools and equipment
December	Park Improvmts & Structures	13-090-039-6681	51,217	100	51,317	Avant Lease cost more than budget
December	Other Supplies & Materials	50-040-058-6299	2,000	(1)	1,999	Projected savings available to transfer
December	Machinery & Equipment	53-040-058-6603	84,400	1	84,401	Cover projected Ford Transit Lease
December	Line Repairs & Maintenance	50-040-058-6312	125,300	(50,000)	75,300	reduced use of supplies for line repairs
December	Water Pump, Motors & Control Maint	50-040-058-6313	105,500	50,000	155,500	Replacement motor and new chlorine system
January	Water Reservation	50-040-058-6232	303,282	113,040	416,322	Fund Sodium hypochlorite bid
January	Miscellaneous Income	50-040-058-6458	5,300,650	(113,040)	5,187,610	Savings from Brazos River Authority agreement
February	Training and Development	10-010-002-6502	10,000.00	(92.00)	9,908.00	Savings from Strategic Planning facilitation
February	Membership Dues & Subscriptions	10-010-002-6507	22,743.00	92	22,835.00	TML invoice higher due to population estimate
February	Software Licensing & Maint Fee	10-060-003-6412	74,861	40	74,901.00	ICC General Code higher than budgeted
February	Postage	10-060-003-6504	400	(72)	328.00	Savings in Postage
February	Travel, Lodging and Per Diem	10-060-003-6510	400	32	432.00	Lodging more than anticipated
February	Irrigation Repair & Maintenance	10-090-039-6330	5,100	5,000	10,100.00	Ewing Invoice from late FY25 to be paid
February	Ball Field Maintenance	10-090-039-6332	25,000	(5,000)	20,000.00	Savings from baseball equipment and sod replacement
February	Meter Endpoints	50-020-010-6207	78,750	(5,422)	73,328.00	Reduce demand for new residential endpoints
February	Software Licensing & Maint Fee	50-020-010-6412	131,372	5,422	136,794.00	ITRON increased rate after budget was adopted
March	Ammunition & Firearms	10-050-001-6291	97,482	(17,735)	75,747.00	Savings from less range time, reduced ammo cost
March	Other Supplies & Materials	10-050-001-6299	26,029	17,735	47,764.00	Additional PPE and supplies for Special Response
March	Small Tools & Equip.	10-040-023-6215	9,000	(5,000)	4,000.00	Reduce to cover Interim City Engineer
March	Professional Services	10-040-023-6405	-	15,000	15,000.00	STV Inc. to cover as interim city engineer
March	Training and Development	10-040-023-6502	5,810	(3,000)	2,810.00	Reduce to cover Interim City Engineer
March	Travel, Lodging and Per Diem	10-040-023-6510	10,295	(7,000)	3,295.00	Reduce to cover Interim City Engineer
March	Reference Books/Materials	10-030-006-6203	510	283	793.00	IEDC Manuals increased in price
March	Tradeshows	10-030-006-6208	2,600	(283)	2,317.00	Savings from ICSC Red River Event
March	Technology Equip. & Supplies	10-020-001-6212	6,493	(7)	6,486.00	Savings from downstairs teleconferencing equipment
March	Other Supplies & Materials	10-020-001-6299	500	7	507.00	1099 Tax Form coverage
March	Water Pump, Motors & Control Maint	50-040-058-6313	105,500	50,000	155,500.00	Future instrumentation for SCADA
March	Water Reservation	50-040-058-6458	5,300,650	(50,000)	5,250,650.00	Savings from not renewing EPCOR reservation
March	Contract Labor	10-040-060-6403	414,142.96	(5,000)	409,142.96	Savings from reducing mowing for River Walk area
March	Property Cleanup & Demolition	10-040-060-6411	10,102.00	5,000	15,102.00	Cleanup at the Public Works Yard
March	Clothing & Uniforms	10-050-037-6206	-	500	500.00	Uniforms for new staff
March	Fuel & Mileage	10-050-037-6231	4,800.00	(500)	4,300.00	Savings from delayed 2nd vehicle
March	Ammunition & Firearms	10-050-001-6291	97,482.00	(4,000)	75,747.00	Savings from reduced ammo cost and less range time
March	Other Supplies & Materials	10-050-001-6299	26,029.00	4,000	47,764.00	Addl PPE and supplies for SRT
March	Food/Meals	10-010-004-6205	21,200.00	(1,966)	19,234.00	Savings from combining events
March	City Employee Functions	10-010-004-6489	9,450.00	1,966	11,416.00	Holiday banquet costs and casino
March	Furniture & Office Equip	10-090-039-6211	4,150.00	(550)	3,600.00	Tables and chairs bought at lower amount
March	Small Tools & Equipment	10-090-039-6215	1,900.00	550	2,450.00	Replacement of plasma cutter
March	Meter Endpoints	50-020-010-6207	78,750.00	(49,000)	29,750.00	Less new development that need endpoints
March	Water Meters	50-020-010-6216	93,100.00	49,000	142,100.00	Increase replacement of water meters
March	Equipment Repair & Maintenance	50-020-010-6302	500.00	132	632.00	Cost of supplies for increased meter installs
March	Line Repairs & Maintenance	50-020-010-6312	500.00	(132)	368.00	Reduced use of supplies for line repairs

Blanket PO Report Greater than $50,000

Number	Issue Date	Vendor Name	Description	Account Number	Amount	Amount Spent to Date	Remaining PO Amount	Budget Amount
26-0004	10/15/2025	Eileen Merritt, Inc	3rd Party Inspections and PlanReview	10-030-021-6405	171,200	11,353	159,847	262,200
26-0010	10/15/2025	City of Taylor, TX	Wholesale Water	50-040-058-6451	440,539	187,004	253,535	440,539
26-0013	10/15/2025	Manville Water Supply Corp	Manville Water Contract	50-040-058-6452	638,857	367,282	271,575	638,857
26-0028	10/27/2025	Mathews & Freeland, LLC	Attorney Services	50-100-000-6401	68,022	24,269	43,753	219,042
26-0031	10/27/2025	Recharge Water, LP	HOT Wells Ground Water Lease	50-040-058-6454	107,737	51,135	56,602	264,095
26-0053	11/13/2025	PVS DX Chemicals	Chemicals	50-040-058-6232	94,050	41,767	52,283	303,282
26-0066	11/24/2025	Brazos River Authority	Brazos River Authority Wastewater	50-040-058-6456	2,654,321	1,320,986	1,333,335	2,654,321
26-0067	11/26/2025	Itron Inc.	AMI-Water Meter reading software	50-020-010-6412	73,491	71,589	1,902	66,500
26-0077	12/4/2025	Hyde Kelley LLP	Special Counsel River Creek & Cottonwood Creek DC	Multiple	158,502	16,082	142,420	191,752
26-0078	12/4/2025	Al Clawson Inc.	Solid Waste removal services	70-080-010-6461	2,651,220	1,110,991	1,540,229	2,651,220
26-0081	12/8/2025	Matrix Imaging Solutions LLC	Utility Billing printing & Mailing	Multiple	85,500	29,821	55,679	85,500
26-0082	12/8/2025	Ferguson Enterprise Inc.	Purchase of residential water meters	50-020-010-6216	93,100	77,754	15,346	93,100
26-0084	12/11/2025	Xylem Water Solutions USA, Inc	Four spare pumps for Lift Stations	50-040-058-6315	150,983	113,836	37,147	206,850
26-0085	12/11/2025	Advance Water Well Technology, LLC	Repairs for water well #10	50-040-058-6313	96,132	96,132	-	98,041
26-0086	12/12/2025	Williamson Central Appraisal District	Appraisal fees	Multiple	141,044	35,925	105,119	141,044
26-0093	12/17/2025	Bluebonnet Electric Co-Op	Electric for Wells/Liftstations	50-040-058-6521	337,567	134,760	202,807	544,946
26-0097	12/18/2025	Centerline Supply	Signage & Other Supplies	Multiple	69,223	15,217	54,006	100,894
26-0098	12/18/2025	Gexa Energy, LP	Electricity for City Streetlights	Multiple	615,564	305,892	309,672	615,565
26-0105	12/22/2025	Brooks Watson & Company	City Financial Audit & Single Audit	10-020-001-6405	60,554	45,531	15,023	60,554
26-0106	12/22/2025	Bojorquez Law Firm, PC	Attorney Services	Multiple	793,528	201,322	592,206	927,047
26-0109	12/23/2025	Tyler Technologies Inc.	ERP Pro Annual Service Cost	Multiple	117,383	117,383	-	117,383
26-0114	12/30/2025	The Chapman Firm PLLC	Special Counsel Brooklands Construct Defect	10-010-003-6401	66,958	7,350	59,608	840,042
26-0116	12/31/2025	Yellowstone Landscape	Mowing Services	10-040-060-6403	393,000	135,747	257,253	414,143
26-0120	12/31/2025	Verizon Wireless	City Cell phone services	Multiple	150,650	64,185	86,465	150,650
26-0123	1/5/2026	Tack Development, Ltd.	Sales Tax reimbursement	10-5007	767,446	270,912	496,534	1,200,000
26-0133	1/6/2026	SHI-Government Solutions	Microsoft Licenses	10-060-030-6412	116,144	116,144	-	441,023
26-0137	1/21/2026	Buckeye Telesystem Inc.	City-wide Internet services	10-060-030-6413	81,897	40,029	41,868	306,577
26-0142	1/26/2026	Williamson County & Cities Health District	Outside Agency Funding	10-010-002-6606	100,243	50,127	50,116	100,243
26-0171	2/18/2026	TML Intergovernmental Risk	Citywide insurance coverages	Multiple	483,884	483,884	-	483,884
26-0179	2/26/2026	ValleyView Consulting,LLC	2nd Year Investment advisory services	10-020-001-6405	75,000	14,730	60,270	155,752
26-0194	3/18/2026	Williamson County/County Auditor	FY 2026 Dispatch service fees	10-050-001-6413	1,193,089	1,193,089	-	1,245,873
26-0196	3/19/2026	YMCA of Greater Williamson County	YMCA facility imporvements - lease agmt R-2024-088	41-090-039-6734	500,000	-	500,000	500,000

Authorized and Unissued General Obligation Debt

Historical Bond Election Information

Purpose	Debt Authorized	Amount Authorized	Amount Issued	In Progress	Remaining Unissued	
Sewer	Saturday, March 18, 1972	25,000	12,000	-	13,000	
Parks and Recreation	Tuesday, November 6, 2018	50,000,000	19,660,000	-	30,340,000	(a)
Total		$ 50,025,000	$ 19,672,000	$ -	$ 30,353,000	

(a) The authorized issuance of $50,000,000 tax bonds for parks and recreational facilities and other improvements at or integrated into parks and recreational facilities

Schedule provided pursuant to the City's fiscal and budgetary policy adopted in September of 2023

AGENDA ITEM REPORT
8.1.

To:	City Council
Subject:	Continue a public hearing and possible action on Ordinance No. O-2026-010 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Prairie Winds Public Improvement District Improvement Area #2; 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. (Alberta Barrett)
Meeting:	Thursday, April 16, 2026
Department:	Finance /
Staff Contact:	Alberta Barrett

ITEM SUMMARY:

Prior Action

- On October 7, 2021, the City Council approved the Development Agreement by Resolution No. R-2021-147A;
- The Prairie Winds Public Improvement District was created on July 6, 2023 by Resolution No. R-2023-140;
- City Council approved the first amendment to the Development Agreement on August 17, 2023.
- The original Service and Assessment plan was approved on March 6, 2025 by Ordinance No. O-2025-012;
- On March 6, 2025, the City council approved issuance Improvement Area #1 Special Assessment Revenue Bonds, Series 2025;
- On January 22, 2026 the City received a presentation from the developer and the City's financial advisor on the proposed Improvement Area #2 Special Assessment Revenue Bonds, 2026
- On February 5th, the Improvement Area #2 Service and Assessment Plan was presented to the City, and a Public Hearing for Improvement Area #2 Service and Assessment Plan was called for March 12, 2026
- On March 5th, a resolution for the form and publication of the Preliminary Offering Memorandum for City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Area #2) was approved

AGENDA ITEM REPORT
8.1.

April 16th Meeting

- Pricing of Improvement Area #2 Special Assessment Revenue Bonds, Series 2026;
- Public Hearing on Service and Assessment Plan for Improvement Area #2;
- City Council approval of an Ordinance levying assessments on Improvement Area #2;
- City Council approval of an Ordinance authorizing the issuance of Improvement Area #2 Special Assessment Revenue Bonds, Series 2025

- On May 7, 2026, the City will close on the Special Assessment Revenue bonds, and funds will be delivered to the trustee.

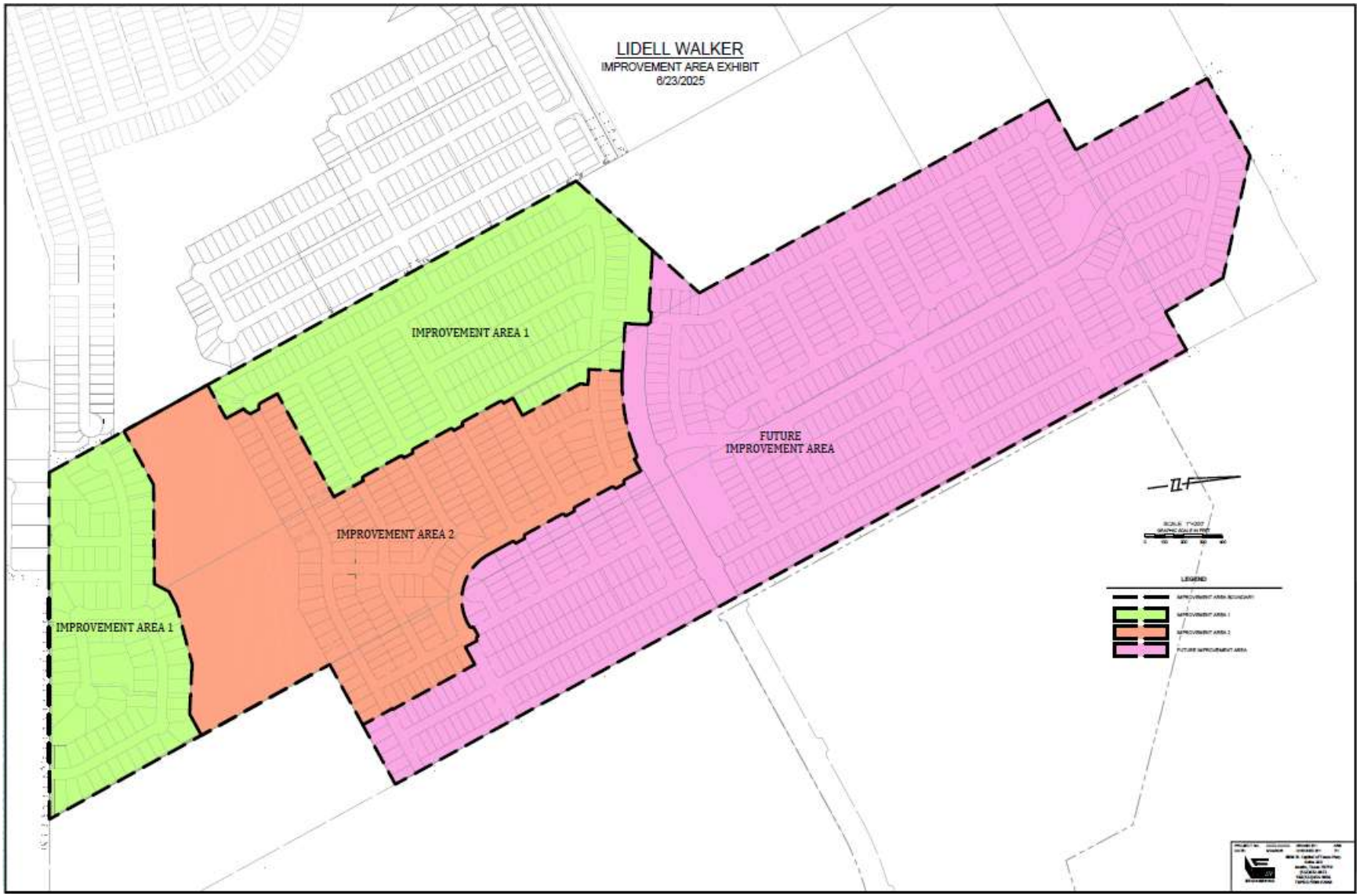
FISCAL NOTES:

There is no fiscal impact associated with this agenda item.

ATTACHMENTS:

1. Prairie Winds Map
2. Assessment Ordinance - Prairie Winds
3. 2026-01-08_HUT_Prairie Winds_A&R_SAP_V2

EXHIBIT B-2 – IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND FUTURE IMPROVEMENT AREA BOUNDARY MAP



ORDINANCE NO. O-2026-____

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2; 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 Prairie Winds Public Improvement District (the "*District*") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the District, which public improvements will include, but not be limited to, streets, roadway construction, water, wastewater, and drainage facilities and improvements, and other improvement projects; and

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

WHEREAS, on July 6, 2023, 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 July 6, 2023 the City Council made the findings required by Section 372.009(b) of the Act and, by Resolution No. R-2023-140 (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, 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 approval of the Creation Resolution; and

WHEREAS, on October 21, 2024 the City, upon written request from the owners of property within the District, formally changed the name of the District to “Prairie Winds Public Improvement District.”

WHEREAS, the District is expected to be developed in phases, which began with an area designated as "Improvement Area #1", and is continuing with an area designated as “Improvement Area #2” ("Improvement Area #2"), each within the District; and

WHEREAS, the City has previously issued bonds and levied assessments to fund development within Improvement Area #1; and

WHEREAS, pursuant to the Act, the proposed assessment roll for Improvement Area #2 (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 1, 2026, to consider the levy of the proposed assessments (the "*Assessments*") on real property within Improvement Area #2 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 16, 2026, held a public hearing to consider the levy of the proposed Assessments on property within the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of all property to be assessed within the District (the "*Authorized Improvements*"), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll for Improvement Area #2 and the Prairie Winds Public Improvement District Amended and Restated 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 Service and Assessment Plan shall also serve as the City's annual update, as required by the Act, for 2026; and

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

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

WHEREAS, the City Council closed the hearing on April 16, 2026, 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 #2 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 #2 (the "IA#2 Improvements"). The IA#2 Improvements benefit and serve all of the property within Improvement Area #2 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 #2 that: (i) the enhancement and value to accrue to Improvement Area #2 and the real and true owner or owners thereof by virtue of construction of the IA #2 Improvements will be equal to or in excess of the amount of the cost of the proposed IA #2 Improvements; (ii) that the apportionment of the costs of the IA #2 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 #2 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 #2 Improvements in Improvement Area #2 in relation to the costs of such improvements; (iv) all procedures that have taken place heretofore with reference to the IA #2 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 #2, 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#2 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-2 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 #2, 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-2 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 #2 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- 2 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#2 Improvements to be assessed against the property within Improvement Area #2, 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#2 Improvements, including debt service on obligations issued to pay the costs of the IA#2 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.

(i) This Ordinance, including the Service and Assessment Plan attached hereto as Exhibit A shall be recorded in the real property records of Williamson County, Texas, and posted on the City's website as required by the Act; and

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. The City Secretary shall publish this ordinance on the City's website and shall publish the approval of this ordinance by the City Council which shall be published in the approved City Council minutes.

Section 11. Pursuant to Section 3.13 of the Hutto City Charter, this Ordinance is adopted and enacted upon the affirmative vote of four or more members of the City Council and shall be published as required by law.

Section 12. It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, TEXAS, on the 16th of April, 2026 on a vote of ____ AYES; ____ NAYS; ____ ABSTENTIONS.

CITY OF HUTTO, TEXAS

_____

ATTEST: Mike Snyder, Mayor

_____

Laura Hallmark, City Secretary

Exhibit A

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
SERVICE AND ASSESSMENT PLAN

(see attached)

Prairie Winds Public Improvement District

2026 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN
JANUARY 8, 2026

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INTRODUCTION

Capitalized terms used in this 2026 Amended and Restated Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2026 Amended and Restated Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section" or an "Exhibit" shall be a reference to a Section of this 2026 Amended and Restated Service and Assessment Plan or an Exhibit attached to and made a part of this 2026 Amended and Restated Service and Assessment Plan for all purposes.

On July 6, 2023, the City Council passed and approved Resolution No. R-2023-140 authorizing the creation of the Lidell Walker Public Improvement District in accordance with the PID Act, which authorization was effective immediately pursuant to the terms of the PID Act.

On October 21, 2024, the City, upon written request from the Owner, formally changed the name of the District to "Prairie Winds Public Improvement District."

On March 6, 2025, the City Council passed and approved Ordinance No. O-2025-011 which approved the levy of Improvement Area #1 Assessments for Improvement Area #1 Assessed Property, the issuance of Improvement Area #1 Bonds and the Improvement Area #1 Assessment Roll.

On _____, 2026, the City Council passed and approved Ordinance No. _____ which approved the levy of Improvement Area #2 Assessments for Improvement Area #2 Assessed Property, the issuance of Improvement Area #2 Bonds and the Improvement Area #2 Assessment Roll.

Pursuant to the PID Act, a service and assessment plan must be reviewed and updated at least annually. This document is the 2026 Amended and Restated Service and Assessment Plan, which serves to amend and restate the 2025 Service and Assessment Plan in its entirety for the purposes of (1) updating the Improvement Area #1 Assessment Roll for 2026, (2) levying the Improvement Area #2 Assessments, and (3) approving the Improvement Area #2 Assessment Roll. This 2026 Amended and Restated Service and Assessment Plan serves as the Annual Service Plan Update for 2026.

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 263.021 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 that covers a period of at least five years, defines the annual indebtedness and projected cost of the Authorized Improvements and includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the form of notice is attached as **Exhibit L**.

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-1**. The Assessment Roll for Improvement Area #2 is contained in **Exhibit F-2**.

SECTION I: DEFINITIONS

"2025 Service and Assessment Plan" means the 2025 Service and Assessment Plan adopted by the City by Ordinance No. O-2025-011 on March 6, 2025, which also approved the levy of the Improvement Area #1 Assessments for Improvement Area #1 Assessed Property, the issuance of Improvement Area #1 Bonds and the Improvement Area #1 Assessment Roll.

"2026 Amended and Restated Service and Assessment Plan" means this 2026 Amended and Restated Service and Assessment Plan adopted by the City by Ordinance No. O-2026-____ on March 6, 2025, which also approved the levy of the Improvement Area #2 Assessments for Improvement Area #2 Assessed Property, the issuance of Improvement Area #2 Bonds and the Improvement Area #2 Assessment Roll.

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

"Additional Interest" means the amount collected by application of the Additional Interest Rate.

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

"**Administrative Reserves**" means the estimated Annual Collection Costs associated with the first year of the District.

"Administrator" means the City or the person or independent firm designated by the City who shall have the responsibility provided in this 2026 Amended and Restated Service and Assessment Plan, any 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 2026 Amended and Restated 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 2026 Amended and Restated Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

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

"Assessment" means an assessment levied against a Parcel 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 and Improvement Area #2 Assessment Roll included in this 2026 Amended and Restated Service and Assessment Plan as **Exhibit F-1 and Exhibit F-2**, 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" means improvements authorized by Section 372.003 of the PID Act, including Improvement Area #1 Improvements, Improvement Area #2 Improvements, Major Improvements, Administrative Reserves and Bond Issuance Costs as more specifically described in **Section III**.

"Bond Issuance Costs" means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter'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 2026 Amended and Restated Service and Assessment Plan including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"District" means the Prairie Winds Public Improvement District, consisting of the approximately 263.021 acres within the City, as described by metes and bounds on **Exhibit A-1** and by the map on **Exhibit B-1**.

"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.

"Future Improvement Area" means all area within the District, save and except Improvement Area #1 and Improvement Area #2 as depicted on **Exhibit B-2**.

"Improvement Area" means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1, Improvement Area #2, and each area within the Future Improvement Area that is specifically defined and designated as a phase of development.

"Improvement Area #1" means approximately 65.636 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**, and comprising development phase 1 and phase 2 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-1**, 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 Authorized Improvements" means the Improvement Area #1 Projects, Administrative Reserves, and Bond Issuance Costs relating to the Improvement Area #1 Bonds as shown on **Exhibit C-1**.

"Improvement Area #1 Bonds" means those certain "City of Hutto, Texas, Special Assessment

Revenue Bonds, Series 2025 (Prairie Winds Public Improvement District Improvement Area #1 Project)", that are secured by Improvement Area #1 Assessments.

"Improvement Area #1 Improvements" means those Public Improvements that only benefit Improvement Area #1. Improvement Area #1 Improvements are depicted on **Exhibit I-1.**

"Improvement Area #1 Projects" mean the Improvement Area #1 Improvements and Improvement Area #1's allocable share of the Major Improvements.

"Improvement Area #2" means approximately 62.678 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-3**, and comprising development phase 3 of the District.

"Improvement Area #2 Annual Installment" means the annual installment payment on the Improvement Area #2 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 #2 Assessed Property" means any Parcel within Improvement Area #2 against which an Assessment is levied.

"Improvement Area #2 Assessment" means an Assessment levied against a Parcel within Improvement Area #2 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"Improvement Area #2 Assessment Roll" means the Assessment Roll for Improvement Area #2 attached as **Exhibit F-2**, 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 #2 Authorized Improvements" means the Improvement Area #2 Projects, Administrative Reserves, and Bond Issuance Costs relating to the Improvement Area #2 Bonds as shown on **Exhibit C-1**.

"Improvement Area #2 Bonds" means those certain "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2 Project)", that are secured by Improvement Area #2 Assessments.

"Improvement Area #2 Improvements" means those Public Improvements that only benefit Improvement Area #2. Improvement Area #2 Improvements are depicted on **Exhibit I-3.**

"Improvement Area #2 Projects" mean the Improvement Area #2 Improvements and Improvement Area #2's allocable share of the Major Improvements.

"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 a landowner agreement between the City and an Owner in which an Owner acknowledges (i) that the applicable Authorized Improvements provide a benefit to the applicable Assessed Property by the Owner and (ii) consents to the imposition of the applicable Assessments levied on the applicable Assessed Property for the Actual Costs associated therewith.

"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 45' lot. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit K**.

"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 50' Lot. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit K**.

"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 60' Lot. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit K**.

"Lot Type 4" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 45' lot. The location of each Lot designated as a Lot Type 4 is shown on **Exhibit K**.

"Lot Type 5" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a detached condo or 50' Lot. The location of each Lot designated as a Lot Type 5 is shown on **Exhibit K**.

"Lot Type 6" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 60' Lot. The location of each Lot designated as a Lot Type 6 is shown on **Exhibit K**.

"Major Improvements" mean the Authorized Improvements that benefit the entire District and are allocated pro rata to Improvement Area #1, Improvement Area #2 and the Future Improvement Area based on Estimated Buildout Value at the time of the 2025 Service and Assessment Plan as shown on **Exhibit C-2.** The Major Improvements are depicted on **Exhibit I-2**.

"Maximum Assessment" means for each Lot Type within Improvement Area #1 and Improvement Area #2, 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**. The Maximum Assessment will be reduced annually by the principal portion of the Annual Installment.

"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(s)" means GRBK Edgewood LLC, a Texas limited liability company, and Meritage Homes of Texas, LLC, an Arizona limited liability company, and their 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.

"Phase 1 Plat" means the Lidell Walker Phase 1 plat that was recorded with the County on November 22, 2024.

"Phase 2 Plat" means the Lidell Walker Phase 2 plat that was recorded with the County on January 29, 2025. This plat is shown on **Exhibit B-3**.

"Phase 3 Plat" means the Lidell Walker Phase 3 plat that was recorded with the County on January 29, 2025. This plat is shown on **Exhibit B-4**.

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

"PID Bonds" means 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 and the Improvement Area #2 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" means interest, including Additional Interest, and Annual Collection Costs to the date of Prepayment.

"Public Improvements" means improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit I-1**, **Exhibit I-2,** and **Exhibit I-3.**

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

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

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

SECTION II: THE DISTRICT

The District includes approximately 263.021 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 1,093 single-family homes.

Improvement Area #1 includes approximately 65.636 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 280 single-family homes.

Improvement Area #2 includes approximately 62.678 acres as more particularly described by metes and bounds on **Exhibit A-3** and depicted on **Exhibit B-2.** Development of Improvement Area #2 is anticipated to contain approximately 192 single-family homes.

The Future Improvement Area includes approximately 134.707 acres depicted on **Exhibit B-2.** Development of the Future Improvement Area is anticipated to contain approximately 621 single-family homes.

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-1**.

A. Major Improvements

- *Water*

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

- *Soft Costs*

  Improvements include costs related to designing, constructing, installing, financing, land planning, engineering, soil testing, and surveying. Costs also include City fees, construction management, legal fees, consultant fees, contingency, inspection fees, district formation costs, and other PID costs incurred and paid to construct the above-described hard costs.

- *Contingency*

  Estimated to be 5% of hard costs.

B. Improvement Area #1 Improvements

- *Roadway*

  Primary access to Phase 1 will be via County Road 132. Access to Phase 2 will be provided via Main Hippo Drive and Austin Bayou Drive in the existing Mustang Creek subdivision to the west. Local streets within these phases of the development shall utilize a 55-ft right-

of-way (ROW) with 30-ft of pavement measured from face of curb to face of curb. Collector streets within these phases of the development shall utilize a 60-ft ROW with 30-ft of pavement measured from face of curb to face of curb. Main Hippo Drive shall utilize a 120-ft ROW with a varying cross section as it transitions from a two-lane road at Mustang Creek to four-lanes divided by a median at the entrance along County Road 133 adjacent to the proposed Flora subdivision. Proposed streets have been designed to urban standards consisting of concrete curb and gutter and will be designed with a flexible pavement section consisting of prepared subgrade, crushed limestone base, and hot mix asphaltic concrete (HMAC) pavement surface. The proposed street network meets City of Hutto horizontal and vertical geometric design criteria. Five-foot sidewalks with ADA ramps will be constructed along all roads on both sides of the streets and will be constructed following standard specifications and details. Signage, valley gutters, excavation, embankment, clear and grub, and testing are also included within these improvements.

- *Water*

  Phase 1 water service will be provided via connections to an existing 12- inch Jonah SUD water line at the County Road 132 & Bosque Drive intersection. Phase 2 water service will be provided by connection to an existing 30-inch Jonah SUD water line along FM 1660, 16-inch connection at Flora Boulevard, 12-inch connection at Main Hippo and 8-inch connection at Austin Bayou Drive. Water will be provided to the individual lots by proposed 8-inch, 12-inch, and 16-inch water lines located within the public ROW and are sized to meet Jonah SUD design requirements.

- *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.

- *Drainage*

  Drainage improvements include trench excavation and embankment, trench safety, piping, manholes, junction boxes, inlets, headwalls, channels, testing, related earthwork, and erosion controls.

- *Soft Costs*

Improvements include costs related to designing, constructing, installing, financing, land planning, engineering, soil testing, and surveying. Costs also include City fees, construction management, legal fees, consultant fees, contingency, inspection fees, district formation costs, and other PID costs incurred and paid to construct the above-described hard costs.

- *Contingency*

  Estimated to be 5% of hard costs.

C. Improvement Area #2 Improvements

- *Roadway*

  Primary access to Phase 3 will be via Main Hippo Drive and several connections to Phase 2. Local streets within this phase of the development shall utilize a 55-ft ROW with 30-ft of pavement measured from face of curb to face of curb. Collector streets within these phases of the development shall utilize a 70-ft ROW with 44-ft of pavement measured from face of curb to face of curb. Proposed streets have been designed to urban standards consisting of concrete curb and gutter and will be designed with a flexible pavement section consisting of prepared subgrade, crushed limestone base, and hot mix asphaltic concrete (HMAC) pavement surface. The pavement recommendations can be found in the Lidell Walker Tract Geotechnical Investigation reports prepared by MLA Geotechnical dated April 2023. The proposed street network meets City of Hutto horizontal and vertical geometric design criteria. Five-foot sidewalks with ADA ramps will be constructed along all roads on both sides of the streets and will be constructed following standard specifications and details. Signage, valley gutters, excavation, embankment, clear and grub, and testing are also included within these improvements. See Lidell Walker Phase 3 Construction plans prepared by Gray Engineering, Inc. for additional design information and street cross sections.

- *Water*

  The project lies within the Jonah SUD water service boundary and the City of Hutto wastewater service boundary. Phase 3 water service will be provided via connections to an existing 12- inch Jonah SUD water line Universal Drive and various 8-inch connections to existing Phase 2. Water will be provided to the individual lots by proposed 8-inch and 12-inch water lines located within the public ROW and are sized to meet Jonah SUD design requirements. Internal water mains will be located outside of the pavement within the right-of-way per Jonah SUD standard assignment. The internal lines will be constructed in accordance with the Jonah SUD and City of Hutto water and wastewater system design criteria and specifications.

- *Wastewater*

Improvements include trench excavation and embedment, trench safety, piping, valves, service connections, testing, related earthwork, erosion controls and all necessary appurtenances. Phase 3 wastewater service will be provided via various connections to existing gravity wastewater lines within Phase 2 of the subdivision. Proposed internal public wastewater lines will be 8-inch and 10-inch PVC and are sized to meet City of Hutto design requirements. Internal wastewater utilities will be typically located within the proposed right-of-way's standard assignments as established by the City of Hutto

- *Drainage*

  Stormwater runoff generated within the development will be conveyed by a system of curb and gutters, inlets, and storm drains before being released into a tributary to Mustang Creek and then onto neighboring properties. The drainage study performed for the construction plans utilized the NRCS method to determine peak flow runoff for the 2-, 10-, 25-, and 100-year storms. Due to the project's location within a large watershed, adjacency and direct discharge into the Mustang Creek tributary, no detention is proposed for this project and the resulting runoff will have no adverse impact to properties downstream. Drainage improvements include trench excavation and embankment, trench safety, piping, manholes, junction boxes, inlets, headwalls, channels, testing, related earthwork, and erosion controls.
- *Soft Costs*

  Costs related to designing, constructing, installing, and financing the PID Improvements, including land planning and design, City fees, engineering, soil testing, survey, construction management, legal fees, consultant fees, contingency, inspection fees, district formation costs, and other PID costs incurred and paid by the Owners.
- *Contingency*

  Estimated to be 5% of hard costs.

D. Bond Issuance Costs

- *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.

E. Administrative Reserves

- *First Year Annual Collection Costs*
  The estimated Annual Collection Costs associated with the first year of the District.

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 2026 Amended and Restated 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 Authorized Improvements shall be as follows:

- Major Improvements were allocated pro rata between the Improvement Area #1 Assessed Property, Improvement Area #2 Assessed Property, and the Future Improvement Area based on Estimated Buildout Value, as shown on **Exhibit C-2**.
- The Improvement Area #1 Improvements were allocated entirely to the Improvement Area #1 Assessed Property.
- The Improvement Area #2 Improvements are allocated entirely to the Improvement Area #2 Assessed Property.
- Bond Issuance Costs and Administrative Reserves shall be allocated entirely to the Assessed Property securing the applicable PID Bond.

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-1**. The projected Improvement Area #1 Annual Installments are shown on **Exhibit G-1**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #2 Assessments were levied on the Improvement Area #2 Assessed Property according to the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit F-2**. The projected Improvement Area #2 Annual Installments are shown on **Exhibit G-2**, 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 Authorized Improvements equal $17,346,727 as shown on **Exhibit C-1**; and
2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements greater than the Actual Costs of the Improvement Area #1 Authorized Improvements 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 Authorized Improvements, which equaled $10,810,000 at the time Improvement Area #1 Assessments were levied, and $10,686,000 remains outstanding as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1;** and
4. The special benefit ($17,346,727) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Authorized Improvements allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments ($10,810,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #1, the Owners owned 100% of the Improvement Area #1 Assessed Property. In a Landowner Agreement with the City, the Owners acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs associated therewith. The Owners 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.

- *Improvement Area #2*

1. The costs of Improvement Area #2 Authorized Improvements equal $10,895,555 as shown on **Exhibit C-1**; and
2. The Improvement Area #2 Assessed Property receives special benefit from the Improvement Area #2 Authorized Improvements greater than the Actual Costs of the Improvement Area #2 Authorized Improvements allocated to Improvement Area #2 Assessed Property; and
3. The Improvement Area #2 Assessed Property was allocated 100% of the Improvement Area #2 Assessments levied for the Improvement Area #2 Authorized Improvements, which equal $6,947,000 as shown on the Improvement Area #2 Assessment Roll, attached as **Exhibit F-2;** and

4. The special benefit ($10,895,555) received by the Improvement Area #2 Assessed Property from the Improvement Area #2 Authorized Improvements allocated to Improvement Area #2 Assessed Property is greater than the amount of Improvement Area #2 Assessments ($6,947,000) levied on the Improvement Area #2 Assessed Property.
5. At the time the City Council approved the Assessment Ordinance levying Assessments on Improvement Area #2, the Owners owned 100% of the Improvement Area #2 Assessed Property. In a Landowner Agreement with the City, the Owners acknowledged that the Improvement Area #2 Authorized Improvements confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Assessments to pay for the Actual Costs associated therewith. The Owners 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 #2 Assessments on the Improvement Area #2 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.

The interest rate on Improvement Area #2 Assessments levied on the Improvement Area #2 Assessed Property may exceed the interest rate on the Improvement Area #2 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #2 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 2026 Amended and Restated 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 2026 Amended and Restated 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 K**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment does not exceed 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; provided that, however, such mandatory Prepayment of the Assessment shall not be required for portions of a Parcel that are dedicated or conveyed to the City, any other governmental entity or utility provider, or an owners association for use as internal roads, utilities, parks, drainage and detention facilities, and other similar improvements, in which case the Assessment that was allocated to the Parcel will be reallocated to the remainder of the Parcel. If a reallocation to the remainder of the Parcel as provided in the foregoing sentence causes the Assessment for such remainder to exceed the Maximum Assessment, the owner of the remainder of the Parcel must partially prepay the Assessment to the extent it exceeds the Maximum Assessment for such Parcel in an amount sufficient to reduce the Assessment to the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, 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 2026 Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the

Remaining Property exceeds the 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. **Exhibit G-2** shows the projected Annual Installments for Improvement Area #2. 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, with a copy to the Owner contemporaneously therewith, 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.

SECTION VII: ASSESSMENT ROLLS

The Improvement Area #1 Assessment Roll is attached as **Exhibit F-1**. The Improvement Area #2 Assessment Roll is attached as **Exhibit F-2**. 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 2026 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 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 2026 Amended and Restated Service and Assessment Plan, the Assessment Ordinance, or the applicable 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 2026 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2026 Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2026 Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2026 Amended and Restated Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2026 Amended and Restated Service and Assessment Plan. Interpretations of this 2026 Amended and Restated 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 2026 Amended and Restated Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

E. Form of Buyer Disclosure

Per Section 5.014 of the Texas Property Code, as amended, this 2026 Amended and Restated Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Exhibit L**. Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance of this 2026 Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this 2026 Amended and Restated Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit A-3	Improvement Area #2 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1, Improvement Area #2 and Future Improvement Area Boundary Map
Exhibit B-3	Phase 2 Plat
Exhibit B-4	Phase 3 Plat
Exhibit C-1	Authorized Improvements
Exhibit C-2	Estimated Buildout Value and Allocation of Major Improvements
Exhibit D	Service Plan
Exhibit E	Sources and Uses
Exhibit F-1	Improvement Area #1 Assessment Roll
Exhibit F-2	Improvement Area #2 Assessment Roll
Exhibit G-1	Improvement Area #1 Annual Installments
Exhibit G-2	Improvement Area #2 Annual Installments
Exhibit H	Maximum Assessment
Exhibit I-1	Map of Improvement Area #1 Improvements
Exhibit I-2	Map of Major Improvements
Exhibit I-3	Map of Improvement Area #2 Improvements
Exhibit J	Notice of Assessment Termination
Exhibit K	Lot Type Classification Map
Exhibit L	Buyer Disclosures
Appendix A	Engineer's Report

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

FIELD NOTES FOR A 263.021 ACRE TRACT OF LAND OUT OF THE JOHN DYKES SURVEY, ABSTRACT NO. 186 AND THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693, WILLIAMSON COUNTY, TEXAS; BEING ALL OF THE CALLED 14.504 ACRE TRACT OF LAND AS CONVEYED TO WMV NORTH HUTTO, LLC BY GENERAL WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT NUMBER 2021135166 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALL OF THE CALLED 76.317 ACRE TRACT OF LAND AS CONVEYED TO WMV NORTH HUTTO, LLC BY GENERAL WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT NUMBER 2021135164 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALL OF THE CALLED 106.918 ACRE TRACT OF LAND AS CONVEYED TO WMV NORTH HUTTO, LLC BY GENERAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2021135163 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND ALL OF THE CALLED 65.281 ACRE TRACT OF LAND AS CONVEYED TO WMV NORTH HUTTO, LLC BY GENERAL WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT NUMBER 2021135165 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 263.021 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 southerly right-of-way line of F.M. 1660 (variable width right-of-way) on the east line of the remaining portion of a called 163.89 acre tract of land as conveyed to Ricky D. Kruger, Brenda K. Sladek and Timothy R. Kruger by Executor's Deed recorded in Document Number 2016121073 of the Official Public Records of Williamson County, Texas, at the northwest corner of the above described WMV North Hutto 14.504 acre tract, for the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, with the southerly right-of-way line of said F.M. 1660 and the northerly line of said WMV North Hutto 14.504 acre tract, N 68°21'24" E a distance of 458.18 feet to a 1/2-inch iron rod found at the west corner of a called 4.64 acre tract of land described as Tract 1 as conveyed to Christopher J. Salisbury and Ashley R. Salisbury by Warranty Deed with Vendor's Lien recorded in Document Number 2012039498 of the Official Public Records of Williamson County, Texas, at the northeast corner of said WMV North Hutto 14.504 acre tract, for the north corner of the herein described tract;

THENCE, departing the southerly right-of-way line of said F.M. 1660 with the west line of said Salisbury 4.64 acre tract and the east line of said WMV North Hutto 14.504 acre tract, S 70°18'11" E a distance of 648.99 feet to a 1/2-inch iron rod found at the southwest corner of said Salisbury 4.64 acre tract, at the northwest corner of a called 1.86 acre tract of land described as Tract 2 as conveyed to Christopher J. Salisbury and Ashley R. Salisbury by said Warranty Deed with Vendor's Lien recorded in Document Number 2012039498 of the Official Public Records of Williamson County, Texas, at an easterly corner of said WMV North Hutto 14.504 acre tract, for an exterior corner of the herein described tract;

THENCE, with the west line of said Salisbury 1.86 acre tract and the east line of said WMV North Hutto 14.504 acre tract, S 23°07'16" E a distance of 346.30 feet to a 1/2-inch iron rod found on the northerly line of said WMV North Hutto 76.317 acre tract, at the southwest corner of said Salisbury 1.86 acre tract, and at the at the southeast corner of said WMV North Hutto 14.504 acre tract, for an interior corner of the herein described tract;

THENCE, with the north line of said WMV North Hutto 76.317 acre tract and the south line of said Salisbury 1.86 acre tract, N 68°20'40" E a distance of 226.35 feet to a 2-inch iron pipe found on the westerly right-of-way line of County Road 133, at the occupied northeast corner of said WMV North Hutto 76.317 acre tract, and at the southeast corner of said Salisbury 1.86 acre tract, for the most easterly northeast corner of the herein described tract;

THENCE, with the westerly right-of-way line of said County Road 133, generally as occupied by farming activities, S 21°04'43" E a distance of 588.64 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point of the herein described tract;

THENCE, continuing with the occupied westerly right-of-way line of said County Road 133, S 21°25'30" E a distance of 1,716.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point of the herein described tract;

THENCE, continuing with the occupied westerly right-of-way line of said County Road 133, S 21°42'11" E, a distance of 1,716.64 feet to a 60D nail found for an angle point of the herein described tract;

THENCE, continuing with the occupied westerly right-of-way line of said County Road 133, S 21°27'07" E, a distance of 657.52 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the southeast corner said WMV North Hutto 76.317 acre tract, and at the northeast corner of the remaining portion of a called 105.75 acre tract of land as conveyed to Charles Mervin Walker and Grace E. Walker by Warranty Deed recorded in Volume 484, Page 331 of the Deed Records of Williamson County, Texas, for the most easterly southeast corner of the herein described tract;

THENCE, departing the occupied westerly right-of-way line of said County Road 133 with the northerly line of said Walker remainder tract and the southerly line of said WMV North Hutto 76.317 acre tract, S 68°32'53" W a distance of 707.99 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the east line of said WMV North Hutto 106.918 acre tract, at the northwest corner of said Walker remainder tract and at the southwest corner of said WMV North Hutto 76.317 acre tract, for an interior corner of the herein described tract;

THENCE, with the west line of said Walker remainder tract and the east line of said WMV North Hutto 106.918 acre tract, S 21°37'44" E a distance of 1,660.41 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the north right-of-way line of County Road 132 (variable width right-of-way) at the southwest corner of said Walker remainder tract and at the southeast corner of said WMV North Hutto 106.918 acre tract, for the southeast corner of the herein described tract;

THENCE, with the north right-of-way line of said County Road 132 and the south line of said WMV North Hutto 106.918 acre tract, N 82°44'12" W a distance of 867.72 feet to a 1/2-inch iron rod found at the southwest corner of said WMV North Hutto 106.918 acre tract and at the southeast corner of said WMV North Hutto 65.281 acre tract, for an angle point of the herein described tract;

THENCE, with the north right-of-way line of said County Road 132 and the south line of said WMV North Hutto 65.281 acre tract, N 83°08'58" W a distance of 406.40 feet to a 1/2-inch iron rod with a cap stamped "TLS" found at the northeast corner of a fifteen (15') foot right-of-way tract as dedicated by plat of RIVER CROSSING SUBDIVISION PHASE THREE, a subdivision as recorded in Cabinet X, Slides 249-252 of the Plat Records of Williamson County, Texas, at an angle point of said WMV North Hutto 65.281 acre tract, for an angle point of the herein described tract;

THENCE, with the north right-of-way line of said County Road 132 and the south line of said WMV North Hutto 65.281 acre tract, N 82°26'38" W, pass a 1/2-inch iron rod with a cap stamped "RPLS 2218" found

at the northeast corner of Lot 11, Block J of said RIVER CROSSING SUBDIVISION PHASE THREE at a distance of 15.00 feet, pass a 1/2-inch iron rod with a cap stamped "RPLS 2218" found at the common north corner of Lot 9 and Lot 10, Block J of said RIVER CROSSING SUBDIVISION PHASE THREE at a distance of 233.17 feet, and continuing on for a total distance of 524.18 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of said WMV North Hutto 65.281 acre tract, and at the southeast corner of MUSTANG CREEK, PHASE 1, a subdivision as recorded in Document Number 2020111349 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract, from which a 1/2-inch iron rod found on the north line of said RIVER CROSSING SUBDIVISION PHASE THREE subdivision bears N 82°26'38" W a distance of 653.49 feet;

THENCE, departing the north line of said RIVER CROSSING SUBDIVISION PHASE THREE with the west line of a called 107 Acre parent tract as described in Volume 309, Page 269 of the Deed Records of Williamson County, Texas, N21°39'45" W, a distance of 3,121.05 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the northwest corner of said WMV North Hutto 65.281 acre tract, at the southwest corner of a called 27.36 acre tract of land as conveyed to Howard R. Sladek and Brenda Sladek by Warranty Deed recorded in Volume 866, Page 661 of the Deed Records of Williamson County, Texas, for the northwest corner of the herein described tract, from which a 1/2-inch iron rod found bears N 21°39'45" W a distance of 250.62 feet and from which a 1-inch iron pipe found at the northwest corner of said 107-Acre parent tract bears N 21°39'45" W a distance of 2,346.24 feet;

THENCE, with the south line of said Sladek 27.36 acre tract and the north line of said WMV North Hutto 65.281 acre tract, N 49°28'29" E a distance of 862.66 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said WMV North Hutto 106.918 acre tract, at the southeast corner of said Sladek 27.36 acre tract and at the northeast corner of said WMV North Hutto 65.218 acre tract, for an interior corner of the herein described tract;

THENCE, with the west line of said WMV North Hutto 106.918 acre tract, partially with the east line of said Sladek 27.36 acre tract and partially with the east line of said Sladek 14.00 acre tract, N 21°38'12" W a distance of 2,067.62 feet to a 1-inch iron rod found on the south line of said Kruger remainder tract, at the northeast corner of said Sladek 14.00 acre tract, and at the northwest corner of said WMV North Hutto 106.918 acre tract, for an exterior corner of the herein described
tract;

THENCE, with the south line of said Kruger remainder tract and the north line of said WMV North Hutto 106.918 acre tract, N 68°25'37" E a distance of 294.31 feet to an axle found at the southeast corner of said Kruger remainder tract, at the southwest corner of said WMV North Hutto 14.504 acre tract, for an interior corner of the herein described tract, from which a 1-inch iron rod found at the northeast corner of said WMV North Hutto 106.918 acre tract, bears N 68°14'19" E a distance of 466.23 feet;

THENCE, with the east line of said Kruger remainder tract and the west line of said WMV North Hutto 14.504 acre tract, N 21°16'12" W a distance of 775.74 feet to the POINT OF BEGINNING and containing 263.021 acres of land, more or less.

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR 65.636 ACRES OF LAND OUT OF THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF A CALLED 263.021 ACRE TRACT OF LAND AS CONVEYED TO GRBK EDGEWOOD, LLC AND MERITAGE HOMES OF TEXAS, LLC BY SPECIAL WARRANTY DEED AS RECORDED IN DOCUMENT NUMBER 2023089401 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 65.636 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED IN TWO (2) TRACTS BY METES AND BOUNDS AS FOLLOWS:

TRACT 1

BEGINNING at a 1/2-inch iron rod with cap stamped "BGE INC" set on the north right-of-way line of County Road 132 (variable width right-of-way) at the southeast corner of the above described 263.021-acre tract, and the southwest corner of the remaining portion of a called 105.75 acre tract of land as conveyed to Charles Mervin Walker and Grace E. Walker by Warranty Deed recorded in Volume 484, Page 331 of the Deed Records of Williamson County, Texas, for the southwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with the north right-of-way line of said County Road 132 and the south line of said 263.021-acre tract, N 82°44'12" W a distance of 867.72 feet to a 1/2-inch iron rod found for angle point;

THENCE, continuing with the north right-of-way line of said County Road 132 and the south line of said 263.021-acre tract, N 83°08'58" W a distance of 406.40 feet to a 1/2-inch iron rod with a cap stamped "TLS" found for angle point at the northeast corner of a fifteen (15') foot right-of-way tract as dedicated by plat of RIVER CROSSING SUBDIVISION PHASE THREE, a subdivision as recorded in Cabinet X, Slides 249-252 of the Plat Records of Williamson County, Texas;

THENCE, partly with the north right-of-way line of said County Road 132, the north line of said RIVER CROSSING SUBDIVISION PHASE THREE and the south line of said 263.021-acre tract, N 82°26'38" W, pass a 1/2-inch iron rod with a cap stamped "RPLS 2218" found at the northeast corner of Lot 11, Block J of said RIVER CROSSING SUBDIVISION PHASE THREE at a distance of 15.00 feet, pass a 1/2-inch iron rod with a cap stamped "RPLS 2218" found at the common north corner of Lot 9 and Lot 10, Block J of said RIVER CROSSING SUBDIVISION PHASE THREE at a distance of 233.17 feet, and continuing on for a total distance of 524.18 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the southwest corner of said

263.021-acre tract, and at the southeast corner of MUSTANG CREEK, PHASE 1, a subdivision as recorded in Document Number 2020111349 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract, from which a 1/2-inch iron rod found on the north line of said RIVER CROSSING SUBDIVISION PHASE THREE subdivision bears N 82°26'38" W a distance of 653.49 feet;

THENCE, departing the north line of said RIVER CROSSING SUBDIVISION PHASE THREE with the west line of said 263.021-acre tract and the east line of said MUSTANG CREEK, PHASE 1, N 21°39'45" W, a distance of 441.98 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the east line of Lot 107, Block B of the MUSTANG CREEK, PHASE 8, a subdivision as recorded in Document Number 2022091992 of the Official Public Records of Williamson County, Texas, for the northwest corner of the herein described tract;

THENCE, departing the east line of said MUSTANG CREEK, PHASE 8 subdivision, over and across said 263.021-acre tract, N 68°20'15" E a distance of 318.44 feet to a 1/2-inch iron rod with cap stamped "BGE INC" for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 83°08'58" E a distance of 513.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 35°07'34" E a distance of 85.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" for an angle point;

THENCE, continuing over and across said 263.021-acre tract, N 69°33'22" E a distance of 90.18 feet to a 1/2-inch iron rod with cap stamped "BGE INC" for an angle point;

THENCE, continuing over and across said 263.021-acre tract, N 82°22'10" E a distance of 304.52 feet to a 1/2-inch iron rod with cap stamped "BGE INC for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 79°55'05" E a distance of 260.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, N 68°22'16" E a distance of 126.23 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the east line of said 263.021-acre tract and the west line of said Walker remainder tract for the northeast corner of the herein described tract;

THENCE, with the common line of said 263.021-acre tract and said Walker remainder tract, S 21°37'44" E a distance of 900.50 feet to the southeast corner and **POINT OF BEGINNING** and containing 25.134 acres of land, more or less.

TRACT 2

BEGINNING at a mag nail found on the east line of MUSTANG CREEK, PHASE 4, a subdivision as recorded in Document Number 2021137021 of the Official Public Records of Williamson County, Texas, at a west corner of the above described 263.021-acre tract, at the south corner a called 0.86 acre tract (Tract I) as to conveyed to GRBK Edgewood, LLC by general warranty deed recorded in Document Number 2024062745 of the Official Public Records of Williamson county, Texas, for the most westerly corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with the northwesterly line of said 263.021-acre tract and the southeasterly lines of said called 0.86-acre tract (Tract I) and a called 1.22 acre tract (Tract II) as to conveyed to GRBK Edgewood, LLC by general warranty deed recorded in Document Number 2024062745 of the Official Public Records of Williamson county, Texas, and the remainder of a called 27.36 acre tract of land, as conveyed to Howard R. Sladek and Brenda Sladek by warranty deed recorded in Volume 866, Page 661 of the Deed Records of Williamson County, Texas, N 49°28'29" E, pass a 1/2-iron rod with cap stamped "MWM 512-452-0767" found at the common east corner of said 0.86-acre tract (Tract I) and said 1.22-acre tract (Tract II) at a distance of 366.49 feet, pass a 1/2-iron rod with cap stamped "MWM 512-452-0767" found at the common east corner of said 1.22-acre tract (Tract II) and said Sladek remainder tract at a distance of 534.05, and continuing on for a total distance of 851.72 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the southeasterly line of said Sladek remainder tract, for the most northerly corner of the herein described tract;

THENCE, departing the southeasterly line of said Sladek remainder tract, over and across said 263.021-acre tract, S 10°38'36" W a distance of 246.84 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'24" E a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 55°38'36" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'24" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a non-tangent curve to the left for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 34°21'24" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°38'36" W a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'46" E a distance of 247.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°14'10" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 10°14'11" W, a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 78.29 feet, having a radius of 1,185.00 feet, a central angle of 03°47'08" and a chord which bears S 81°39'23" E a distance of 78.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°38'36" W, a distance of 43.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E, a distance of 339.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W, a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E, a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'24" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and at a point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" at a point of curvature a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E, a distance of 7.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 175.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the most easterly corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 610.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E, a distance of 97.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left an arc distance of 35.34 feet, having a radius of 22.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" W a distance of 31.82 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 1.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left an arc distance of 8.66 feet, having a radius of 12.50 feet, a central angle of 39°42'54" and a chord which bears S 48°39'19" W a distance of 8.49 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right an arc distance of 34.39 feet, having a radius of 52.50 feet, a central angle of 37°31'55" and a chord which bears S 47°33'49" W a distance of 33.78 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 105.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set the most southerly southeast corner;

THENCE, continuing over and across said 263.021-acre tract, S 68°28'41" W a distance of 199.13 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said 263.021-acre tract and the east line of MUSTANG CREEK, PHASE 8, a subdivision as recorded in Document Number 2022091992 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract;

THENCE, with the west line of said 263.021-acre tract and partially with the east line of said MUSTANG CREEK, PHASE 8, the east line of MUSTANG CREEK, PHASE 5, a subdivision recorded in Document Number 2021141183, and the east line of said MUSTANG CREEK, PHASE 4, N 21°39'45" W a distance of 2,183.56 feet to the **POINT OF BEGINNING** and containing 40.502 acres of land, more or less.

The gross area contained within Tracts 1 and 2 totals 65.636 acres of land, more or less.

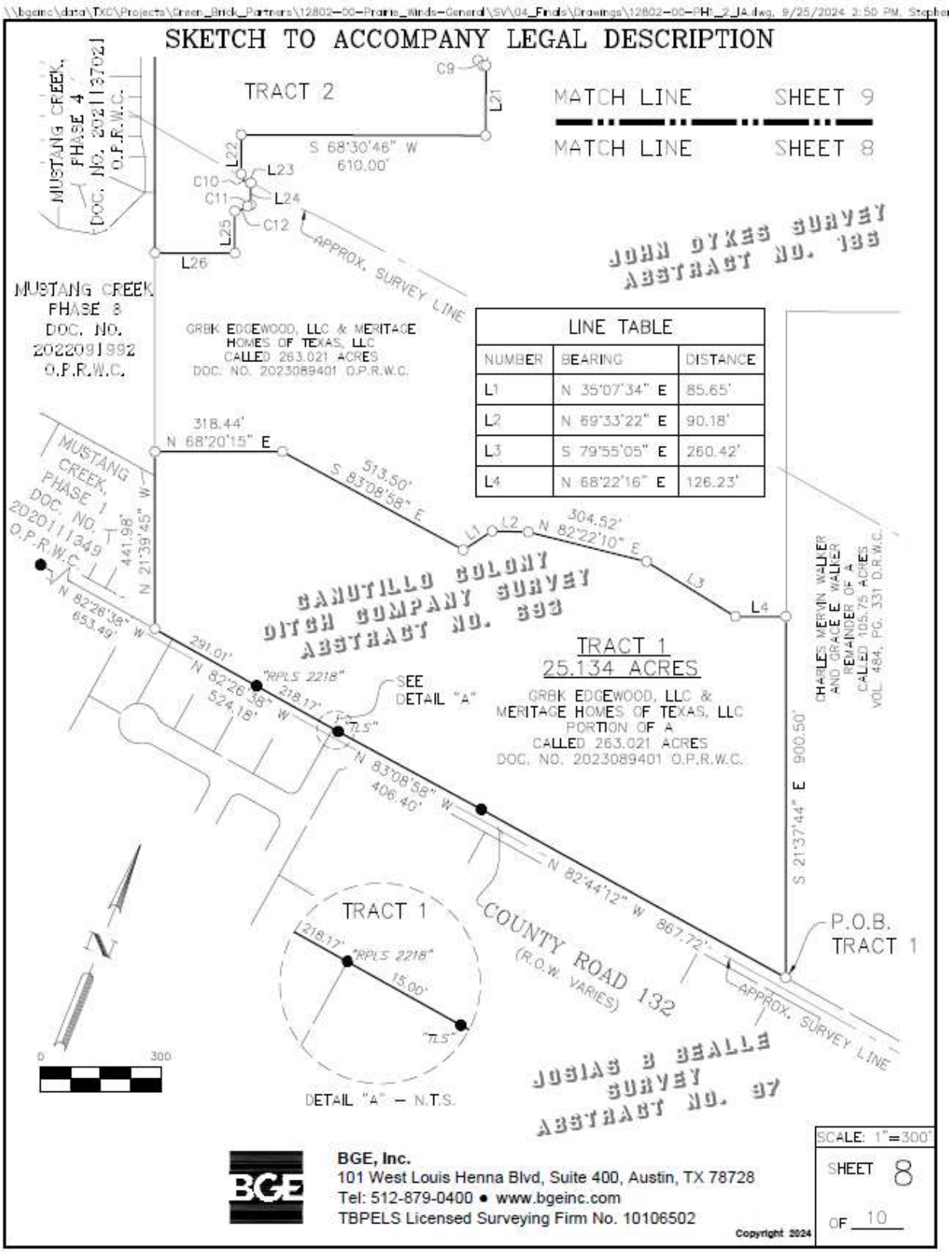
I hereby certify that these notes were prepared from a survey made on the ground on May 6, 2022 under my supervision and are true and correct to the best of my knowledge. The bearing orientation is based on the Texas State Plane Coordinate System, NAD-83, Central Zone. A sketch accompanies this description.

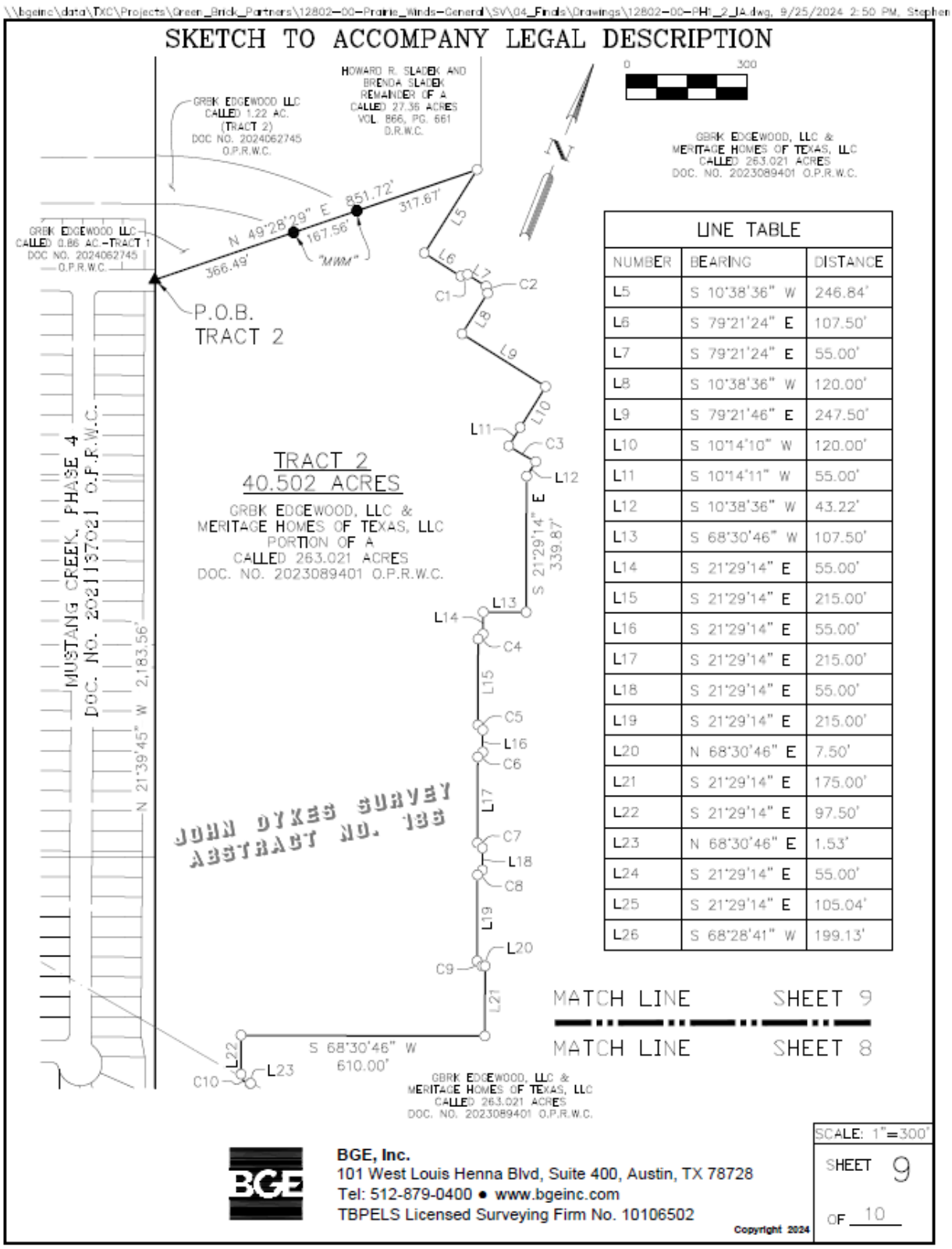


09/26/2024
Date

Jonathan O. Nobles RPLS No. 5777
BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Telephone: 512-879-0400
TBPELS Licensed Surveying Firm Number 10106502

Client: Green Brick Partners
Date: September 26, 2024
Job No: 12802-00


SKETCH TO ACCOMPANY LEGAL DESCRIPTION
TRACT 2
MATCH LINE SHEET 9
MATCH LINE SHEET 8
MUSTANG CREEK, PHASE 4 DOC. NO. 2021137021 O.P.R.W.C.
MUSTANG CREEK PHASE 8 DOC. NO. 2022091992 O.P.R.W.C.
MUSTANG CREEK, PHASE 1 DOC. NO. 20201111349 O.P.R.W.C.
GRBK EDGEWOOD, LLC & MERITAGE HOMES OF TEXAS, LLC CALLED 263.021 ACRES DOC. NO. 2023089401 O.P.R.W.C.
JOHN DYKES SURVEY ABSTRACT NO. 186
SANUTILLO COLONY DITCH COMPANY SURVEY ABSTRACT NO. 893
JOSIAS B BEALLE SURVEY ABSTRACT NO. 97
APPROX. SURVEY LINE
S 68°30'46" W 610.00'
318.44' N 68°20'15" E
513.50' S 83°08'58" E
304.52' N 82°22'10" E
N 21°39'45" W 441.98'
N 82°28'38" W 653.49'
291.01' N 82°26'38" W 524.18'
218.17'
"RPLS 2218"
SEE DETAIL "A"
N 83°08'58" W 406.40'
N 82°44'12" W 867.72'
S 21°37'44" E 900.50'
TRACT 1
25.134 ACRES
GRBK EDGEWOOD, LLC & MERITAGE HOMES OF TEXAS, LLC PORTION OF A CALLED 263.021 ACRES DOC. NO. 2023089401 O.P.R.W.C.
CHARLES MERVIN WALKER AND GRACE E WALKER REMAINDER OF A CALLED 105.75 ACRES VOL. 484, PG. 331 O.R.W.C.
COUNTY ROAD 132 (R.O.W. VARIES)
P.O.B. TRACT 1
15.00'
DETAIL "A" – N.T.S.
0 300
LINE TABLE
NUMBER BEARING DISTANCE
L1 N 35°07'34" E 85.65'
L2 N 69°33'22" E 90.18'
L3 S 79°55'05" E 260.42'
L4 N 68°22'16" E 126.23'
BGE, Inc.
101 West Louis Henna Blvd, Suite 400, Austin, TX 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Licensed Surveying Firm No. 10106502
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SCALE: 1"=300'
SHEET 8
OF 10



LINE TABLE

NUMBER	BEARING	DISTANCE
L5	S 10°38'36" W	246.84'
L6	S 79°21'24" E	107.50'
L7	S 79°21'24" E	55.00'
L8	S 10°38'36" W	120.00'
L9	S 79°21'46" E	247.50'
L10	S 10°14'10" W	120.00'
L11	S 10°14'11" W	55.00'
L12	S 10°38'36" W	43.22'
L13	S 68°30'46" W	107.50'
L14	S 21°29'14" E	55.00'
L15	S 21°29'14" E	215.00'
L16	S 21°29'14" E	55.00'
L17	S 21°29'14" E	215.00'
L18	S 21°29'14" E	55.00'
L19	S 21°29'14" E	215.00'
L20	N 68°30'46" E	7.50'
L21	S 21°29'14" E	175.00'
L22	S 21°29'14" E	97.50'
L23	N 68°30'46" E	1.53'
L24	S 21°29'14" E	55.00'
L25	S 21°29'14" E	105.04'
L26	S 68°28'41" W	199.13'

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

CURVE TABLE					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	19.63'	12.50'	90°00'00"	N 55°38'36" E	17.68'
C2	19.63'	12.50'	90°00'00"	S 34°21'24" E	17.68'
C3	78.29'	1,185.00'	3°47'08"	S 81°39'23" E	78.28'
C4	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C5	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C6	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C7	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C8	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C9	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C10	35.34'	22.50'	90°00'00"	S 66°29'14" E	31.82'
C11	8.66'	12.50'	39°42'54"	S 48°39'19" W	8.49'
C12	34.39'	52.50'	37°31'55"	S 47°33'49" W	33.78'

LEGEND

DOC.	DOCUMENT
D.R.W.C.	DEED RECORDS OF WILLIAMSON COUNTY
NO.	NUMBER
N.T.S.	NOT TO SCALE
O.P.R.W.C.	OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY
PG.	PAGE
P.O.B.	POINT OF BEGINNING
R.O.W.	RIGHT-OF-WAY
VOL.	VOLUME
●	FOUND 1/2" IRON ROD
▲	FOUND MAG NAIL
O	SET 1/2" IRON ROD W/CAP "BGE INC"

BGE, Inc.
101 West Louis Henna Blvd, Suite 400, Austin, TX 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Licensed Surveying Firm No. 10106502

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SCALE: ~

SHEET 10

OF 10

EXHIBIT A-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION

GRBK Edgewood
Lidell Walker Phase 3
62.678 Acres

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 62.678 ACRE TRACT OF LAND OUT OF THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693, AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF A CALLED 263.021 ACRE TRACT OF LAND AS CONVEYED TO GRBK EDGEWOOD LLC AND MERITAGE HOMES OF TEXAS, LLC BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023089401 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 62.678 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of the remaining portion of a called 105.75 acre tract of land as conveyed to Charles Mervin Walker and Grace E. Walker by warranty deed recorded in Volume 484, Page 331 of the Deed Records of Williamson County, Texas, at an interior corner of the above described 263.021-acre tract, for an interior corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with a northeasterly line of said 263.021-acre tract and the southwesterly line of said Walker remainder tract, S 21°37'44" E a distance of 759.92 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for the southeast corner of the herein described tract;

THENCE, leaving the southwesterly line of said Walker remainder tract, over and across said 263.021-acre tract, S 68°22'16" W a distance of 126.23 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, N 79°55'05" W a distance of 260.42 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, S 82°22'10" W a distance of 304.52 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, S 69°33'22" W a distance of 90.18 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 35°07'34" W a distance of 85.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 83°08'58" W a distance of 513.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 68°20'15" W a distance of 318.44 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the southwesterly line of said 263.021-acre tract and northeasterly line of Lot 107, Block B of Mustang Creek, Phase 8 a subdivision as recorded in Document Number 2022091992 of the Official Public Records of Williamson County, Texas for the southwest corner of the herein described tract;

THENCE, with the southwesterly line of said 263.021-acre tract and northeasterly line of said Lot 107, Block B, N 21°39'45" W a distance of 495.52 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the most westerly corner of the herein described tract;

THENCE, leaving the northeasterly line of said Lot 107, Block B, over and across said 263.021-acre tract, N 68°28'41" E a distance of 199.13 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 105.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 34.39 feet, having a radius of 52.50 feet, a central angle of 37°31'55" and a chord which bears N 47°33'49" E a distance of 33.78 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 8.66 feet, having a radius of 12.50 feet, a central angle of 39°42'54" and a chord which bears N 48°39'19" E a distance of 8.49 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 1.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 35.34 feet, having a radius of 22.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 31.82 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 97.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 610.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 175.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 7.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent cure to the right, for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent cure to the right, for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 17.68 feet to 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 339.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, N 10°38'36" E a distance of 43.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the right, for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 78.29 feet, having a radius of 1,185.00 feet, a central angle of 03°47'08" and a chord which bears N 81°39'23" W a distance of 78.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 10°14'11" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, N 10°14'10" E a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the left, for the northwest corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 446.99 feet, having a radius of 1,010.00 feet, a central angle of 25°21'25" and a chord which bears N 87°33'28" E a distance of 443.35 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 18.25 feet, having a radius of 12.50 feet, a central angle of 83°38'00" and a chord which bears S 63°18'14" E a distance of 16.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 6.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 70.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northeast corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 95.01 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.43 feet, having a radius of 12.50 feet, a central angle of 89°03'26" and a chord which bears S 66°00'57" E a distance of 17.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of compound curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 5.65 feet, having a radius of 1,130.00 feet, a central angle of 00°17'11" and a chord which bears N 69°18'44" E a distance of 5.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 20°49'52" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at beginning of a non-tangent curve to the left, for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 4.62 feet, having a radius of 1,185.00 feet, a central angle of 0°13'25" and a chord which bears S 69°16'51" W a distance of 4.62 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of compound curvature;

THENCE, along said curve to the left, an arc distance of 19.83 feet, having a radius of 12.50 feet, a central angle of 90°52'47" and a chord which bears S 23°57'10" W a distance of 17.81 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 213.51 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 139.40 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 416.26 feet, having a radius of 265.00 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 374.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 12.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for and exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 70.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 102.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 485.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 175.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°32'53" W a distance of 356.44 feet to the **POINT OF BEGINNING** and containing 62.678 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.



08/01/2025
Date

Jonathan O. Nobles RPLS Number 5777
BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Telephone: 512-879-0400
TBPELS Licensed Surveying Firm Number 10106500

Date: December 19, 2024
Project Number: 11489-01

\\bgeinc\data\TXC\Projects\WayMaker\11685-00-Lidell_Walker_Ph_3\SV\04_Finals\MB\Plat\11685-01_Lidell-Walker_Ph3_62.678Ac-FN.docx

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

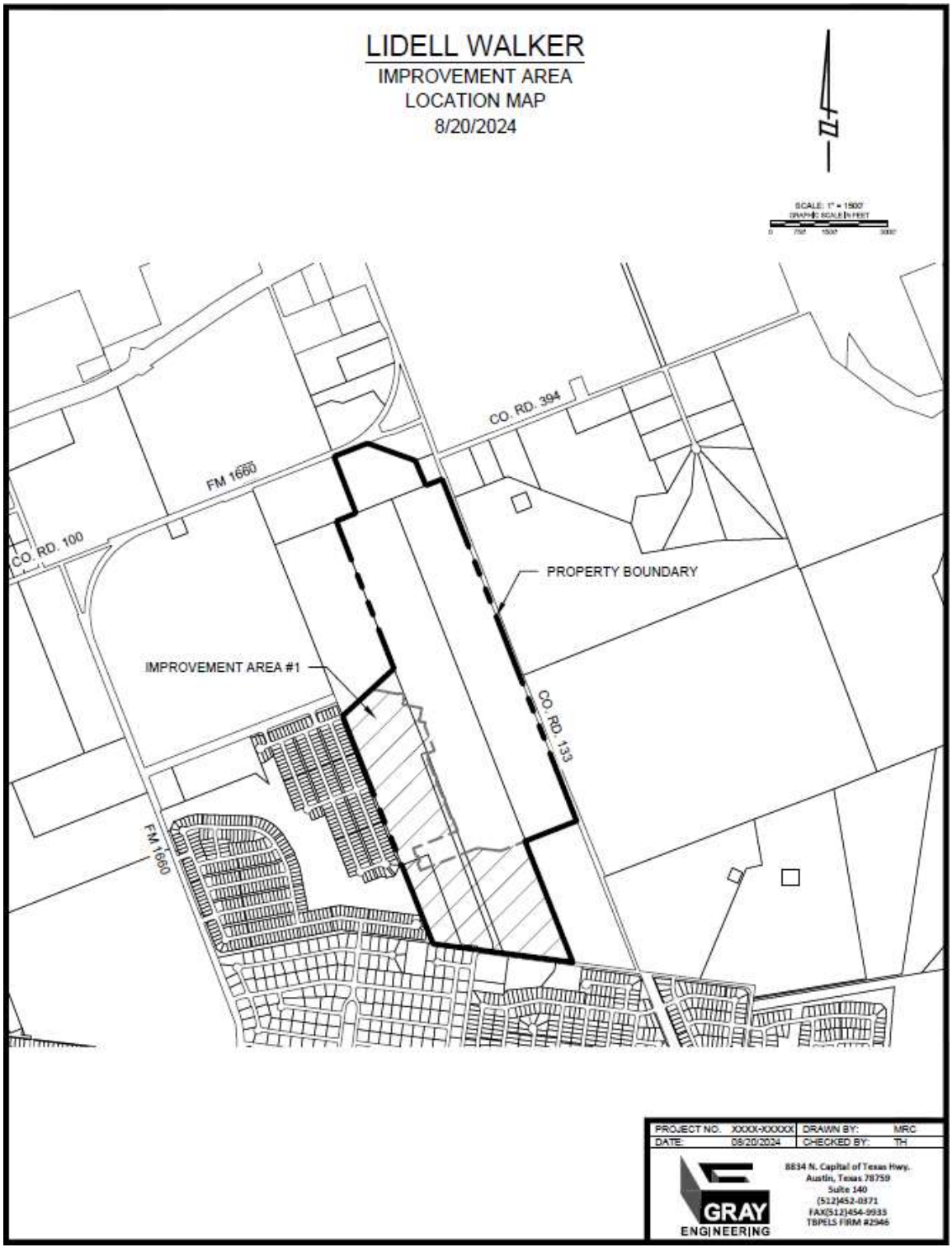


EXHIBIT B-2 – IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND FUTURE IMPROVEMENT AREA BOUNDARY MAP

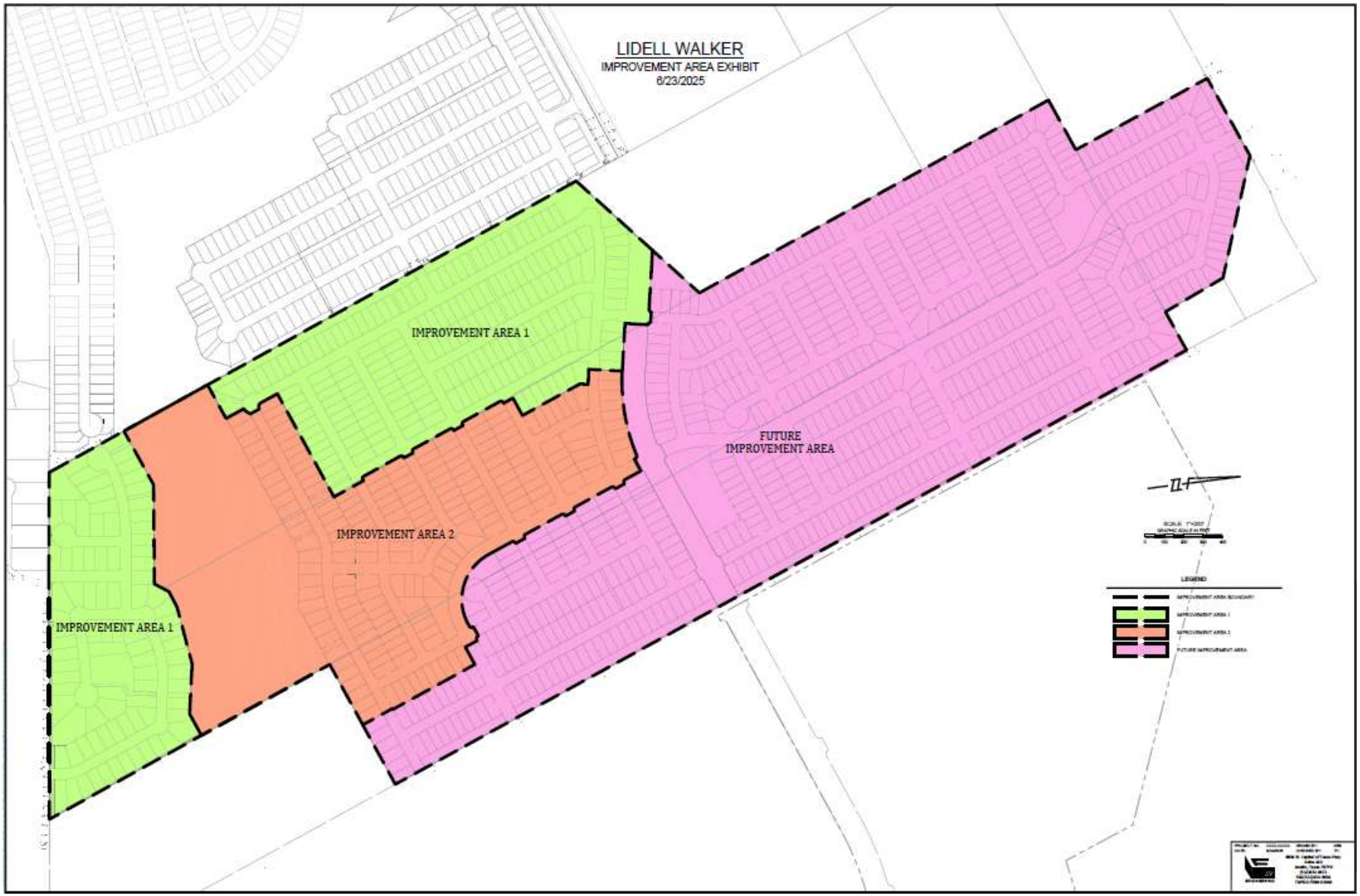
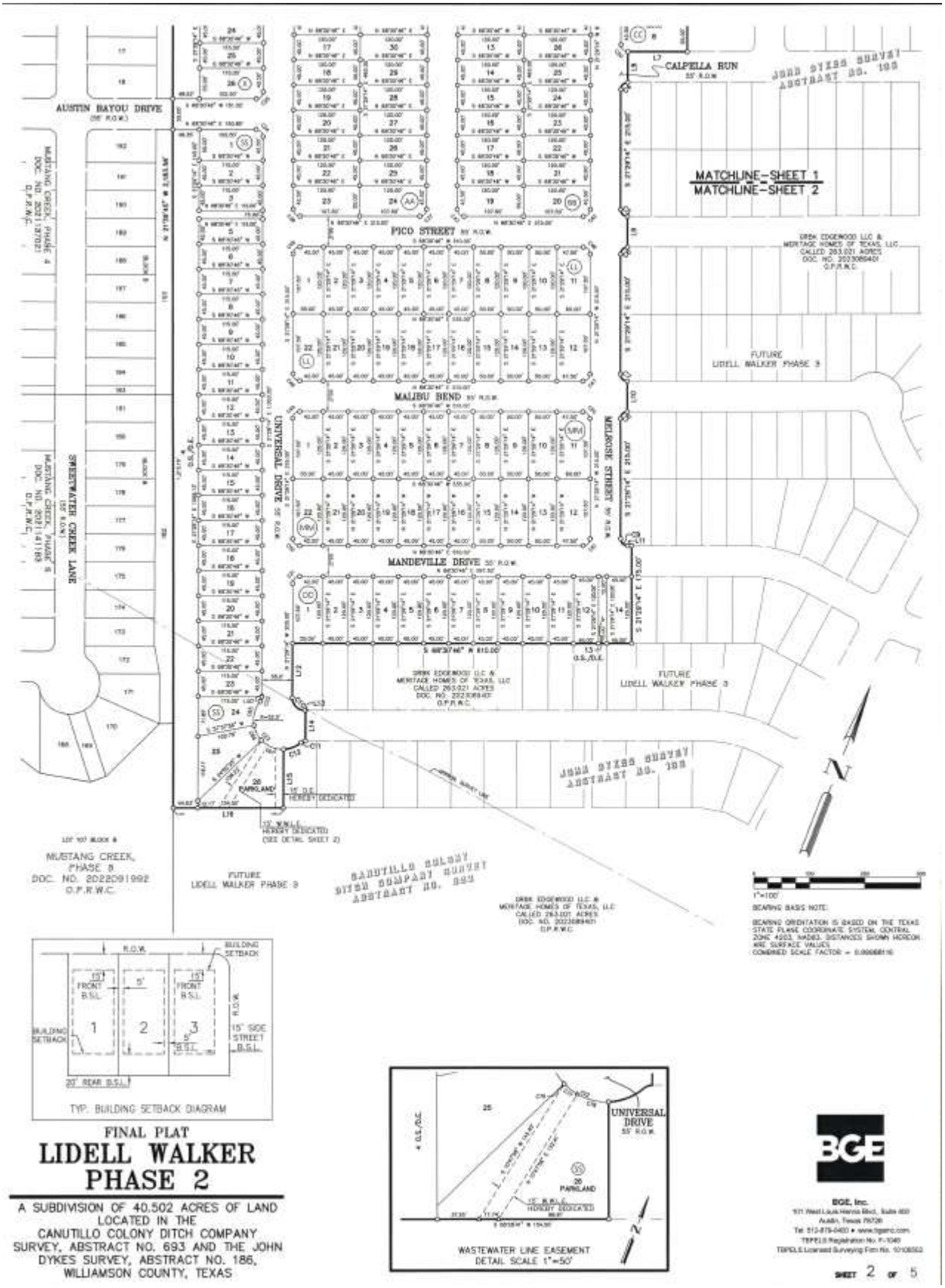


EXHIBIT B-3 – PHASE 2 PLAT





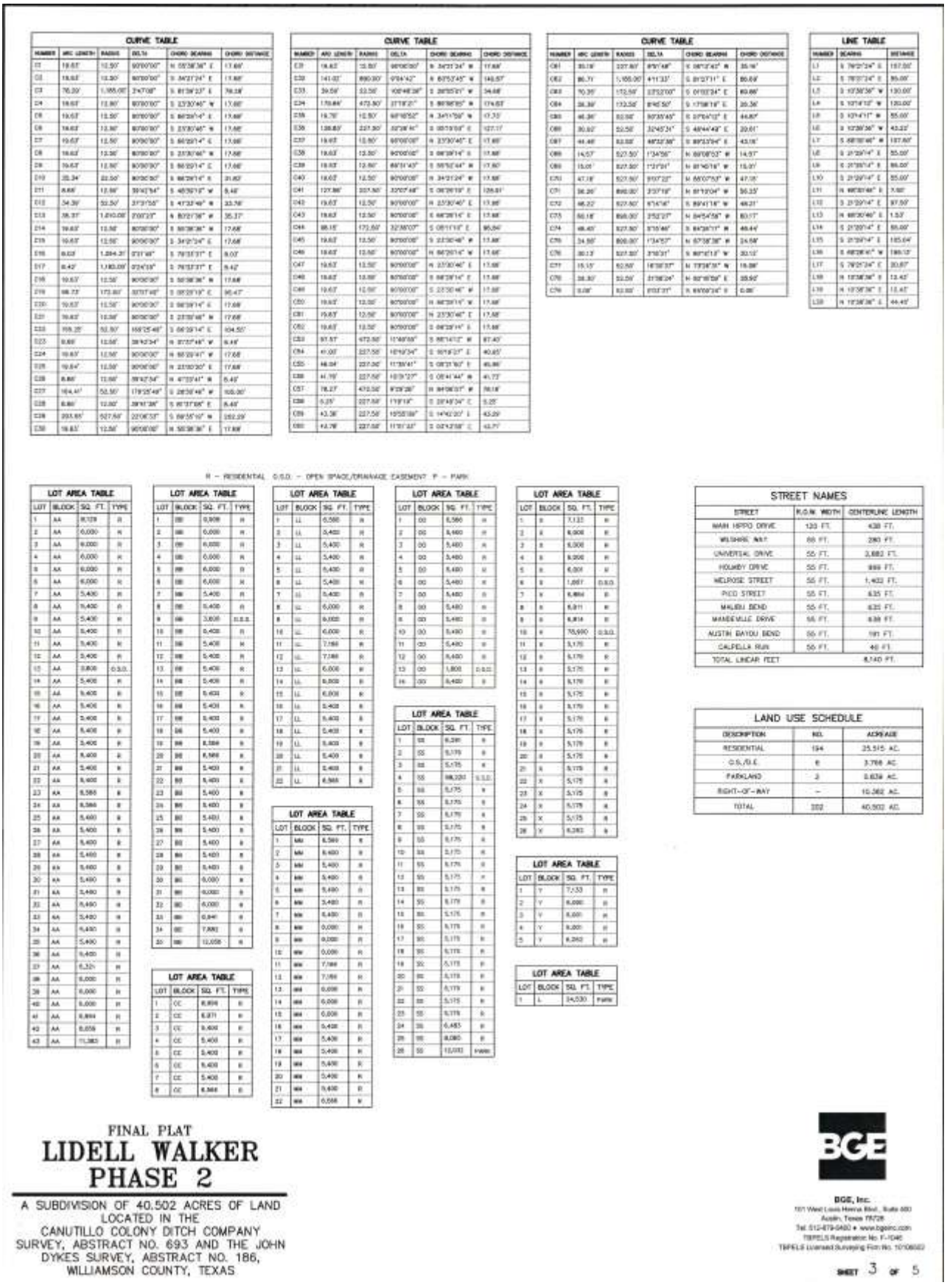
FINAL PLAT

LIDELL WALKER PHASE 2

A SUBDIVISION OF 40.502 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

BGE, Inc.

SHEET 2 OF 5



CURVE TABLE

NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	19.63'	12.50'	90°00'00"	N 55°36'36" E	17.68'
C2	19.63'	12.50'	90°00'00"	S 34°23'24" E	17.68'
C3	76.20'	1,185.00'	3°41'08"	S 81°36'23" E	76.18'
C4	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C5	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C6	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C7	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C8	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C9	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C10	20.34'	22.50'	51°47'46"	S 66°29'14" E	31.62'
C11	6.66'	12.50'	30°31'54"	S 48°30'12" W	6.48'
C12	34.39'	22.50'	87°31'55"	S 41°33'46" W	33.76'
C13	36.37'	1,410.00'	2°00'23"	N 80°21'36" W	36.37'
C14	19.63'	12.50'	90°00'00"	S 66°36'36" W	17.68'
C15	19.63'	12.50'	90°00'00"	S 23°23'24" E	17.68'
C16	9.03'	1,384.37'	0°22'26"	S 78°33'37" E	9.03'
C17	9.42'	1,180.00'	0°27'25"	S 78°33'37" E	9.42'
C18	19.63'	12.50'	90°00'00"	S 66°36'36" W	17.68'
C19	98.73'	172.50'	32°47'46"	S 06°29'13" E	97.41'
C20	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C21	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C22	199.25'	52.50'	156°25'48"	S 66°29'14" E	104.50'
C23	6.66'	12.50'	30°31'54"	N 37°30'46" W	6.48'
C24	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C25	19.64'	12.50'	90°00'00"	N 23°30'30" E	17.68'
C26	6.66'	12.50'	30°31'54"	N 47°33'41" W	6.48'
C27	164.41'	52.50'	179°25'48"	S 28°36'48" W	105.00'
C28	6.66'	12.50'	30°31'56"	S 81°31'56" E	6.48'
C29	233.95'	527.50'	25°24'53"	S 66°55'10" W	232.09'
C30	19.63'	12.50'	90°00'00"	N 66°36'36" E	17.68'

CURVE TABLE

NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C31	19.63'	12.50'	90°00'00"	S 34°23'24" W	17.68'
C32	141.02'	890.00'	9°04'42"	S 67°57'45" W	140.87'
C33	39.59'	22.50'	100°48'38"	S 28°55'01" W	34.68'
C34	170.66'	472.50'	21°39'27"	S 66°36'55" W	169.69'
C35	19.76'	12.50'	90°16'52"	N 34°15'56" W	17.78'
C36	138.83'	227.50'	35°36'41"	S 06°39'09" E	136.67'
C37	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C38	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C39	19.63'	12.50'	89°31'43"	S 65°52'44" W	17.70'
C40	19.63'	12.50'	90°00'00"	N 24°21'24" W	17.68'
C41	127.88'	227.50'	32°12'48"	S 06°39'09" E	126.21'
C42	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C43	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C44	88.15'	172.50'	32°40'07"	S 06°11'18" E	86.94'
C45	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C46	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C47	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C48	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C49	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C50	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C51	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C52	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C53	97.57'	472.50'	11°49'59"	S 66°14'12" W	97.40'
C54	41.00'	227.50'	10°19'27"	S 10°15'27" E	40.95'
C55	46.04'	227.50'	11°35'41"	S 08°31'50" E	45.96'
C56	41.78'	227.50'	10°31'27"	S 08°41'44" W	41.73'
C57	78.27'	472.50'	9°29'28"	N 84°06'07" W	78.18'
C58	5.25'	227.50'	1°19'19"	S 28°49'34" E	5.25'
C59	43.36'	227.50'	10°55'09"	S 14°42'20" E	43.29'
C60	43.78'	227.50'	11°01'33"	S 03°43'58" E	43.71'

CURVE TABLE

NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C61	35.19'	227.50'	8°51'48"	S 08°12'43" W	35.16'
C62	80.71'	1,185.00'	4°11'33"	S 81°27'11" E	80.69'
C63	70.35'	172.50'	23°22'00"	S 01°03'24" E	69.86'
C64	26.36'	172.50'	8°45'50"	S 13°58'19" E	26.36'
C65	46.36'	52.50'	50°35'45"	S 07°54'07" E	44.89'
C66	30.82'	52.50'	33°38'34"	S 48°44'49" E	30.61'
C67	44.48'	52.50'	48°32'38"	S 89°33'04" E	43.18'
C68	14.57'	527.50'	1°34'56"	N 89°08'53" W	14.57'
C69	15.01'	527.50'	1°37'51"	N 87°45'16" W	15.01'
C70	47.18'	527.50'	5°07'22"	N 85°07'57" W	47.16'
C71	36.26'	890.00'	2°20'19"	N 81°52'04" W	36.25'
C72	48.22'	527.50'	5°14'16"	S 89°41'18" W	48.21'
C73	50.18'	890.00'	3°13'27"	N 84°54'58" W	50.17'
C74	48.40'	527.50'	5°15'46"	S 84°26'11" W	48.44'
C75	34.50'	890.00'	1°34'57"	N 87°38'38" W	34.50'
C76	30.13'	527.50'	3°16'31"	S 86°16'13" W	30.13'
C77	15.15'	52.50'	16°32'37"	N 73°36'36" W	15.09'
C78	28.30'	52.50'	31°36'24"	N 50°18'06" E	28.06'
C79	0.08'	52.50'	0°03'31"	N 66°00'24" E	0.08'

LINE TABLE

NUMBER	BEARING	DISTANCE
L1	S 78°21'24" E	157.00'
L2	S 78°21'24" E	85.00'
L3	S 11°38'36" W	130.00'
L4	S 10°47'13" W	120.00'
L5	S 10°47'13" W	55.00'
L6	S 12°38'36" W	43.22'
L7	S 66°36'36" W	157.80'
L8	S 21°29'14" E	55.00'
L9	S 21°29'14" E	85.00'
L10	S 21°29'14" E	55.00'
L11	N 66°36'46" E	7.50'
L12	S 21°29'14" E	87.50'
L13	N 66°30'46" E	1.53'
L14	S 21°29'14" E	55.00'
L15	S 21°29'14" E	185.64'
L16	S 66°36'46" W	199.13'
L17	S 78°21'24" E	20.87'
L18	N 12°38'36" E	13.42'
L19	N 12°38'36" E	44.45'

R - RESIDENTIAL O.S.D. - OPEN SPACE/DRAINAGE EASEMENT P - PARK

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	AA	8,129	R
2	AA	6,000	R
3	AA	6,000	R
4	AA	6,000	R
5	AA	6,000	R
6	AA	6,000	R
7	AA	5,400	R
8	AA	5,400	R
9	AA	5,400	R
10	AA	5,400	R
11	AA	5,400	R
12	AA	5,400	R
13	AA	3,808	O.S.D.
14	AA	5,400	R
15	AA	5,400	R
16	AA	5,400	R
17	AA	5,400	R
18	AA	5,400	R
19	AA	5,400	R
20	AA	5,400	R
21	AA	5,400	R
22	AA	5,400	R
23	AA	5,586	R
24	AA	5,586	R
25	AA	5,400	R
26	AA	5,400	R
27	AA	5,400	R
28	AA	5,400	R
29	AA	5,400	R
30	AA	5,400	R
31	AA	5,400	R
32	AA	5,400	R
33	AA	5,400	R
34	AA	5,400	R
35	AA	5,400	R
36	AA	5,400	R
37	AA	6,321	R
38	AA	6,000	R
39	AA	6,000	R
40	AA	6,000	R
41	AA	6,894	R
42	AA	6,058	R
43	AA	11,383	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	BB	6,908	R
2	BB	6,000	R
3	BB	6,000	R
4	BB	6,000	R
5	BB	6,000	R
6	BB	6,000	R
7	BB	5,400	R
8	BB	5,400	R
9	BB	3,808	O.S.D.
10	BB	5,400	R
11	BB	5,400	R
12	BB	5,400	R
13	BB	5,400	R
14	BB	5,400	R
15	BB	5,400	R
16	BB	5,400	R
17	BB	5,400	R
18	BB	5,400	R
19	BB	8,386	R
20	BB	6,569	R
21	BB	5,400	R
22	BB	5,400	R
23	BB	5,400	R
24	BB	5,400	R
25	BB	5,400	R
26	BB	5,400	R
27	BB	5,400	R
28	BB	5,400	R
29	BB	5,400	R
30	BB	6,000	R
31	BB	6,000	R
32	BB	6,000	R
33	BB	6,841	R
34	BB	7,882	R
35	BB	12,058	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	CC	8,894	R
2	CC	6,871	R
3	CC	5,400	R
4	CC	5,400	R
5	CC	5,400	R
6	CC	5,400	R
7	CC	5,400	R
8	CC	6,944	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	LL	6,580	R
2	LL	5,400	R
3	LL	5,400	R
4	LL	5,400	R
5	LL	5,400	R
6	LL	5,400	R
7	LL	5,400	R
8	LL	6,000	R
9	LL	6,000	R
10	LL	7,199	R
11	LL	7,199	R
12	LL	6,000	R
13	LL	6,000	R
14	LL	6,000	R
15	LL	6,000	R
16	LL	5,400	R
17	LL	5,400	R
18	LL	5,400	R
19	LL	5,400	R
20	LL	5,400	R
21	LL	5,400	R
22	LL	6,566	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	MM	8,569	R
2	MM	6,480	R
3	MM	5,400	R
4	MM	5,400	R
5	MM	5,400	R
6	MM	5,400	R
7	MM	5,400	R
8	MM	6,000	R
9	MM	6,000	R
10	MM	6,000	R
11	MM	7,199	R
12	MM	7,199	R
13	MM	6,000	R
14	MM	6,000	R
15	MM	6,000	R
16	MM	5,400	R
17	MM	5,400	R
18	MM	5,400	R
19	MM	5,400	R
20	MM	5,400	R
21	MM	5,400	R
22	MM	6,566	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	OO	8,580	R
2	OO	5,400	R
3	OO	5,400	R
4	OO	5,400	R
5	OO	5,400	R
6	OO	5,400	R
7	OO	5,400	R
8	OO	5,400	R
9	OO	5,400	R
10	OO	5,400	R
11	OO	5,400	R
12	OO	5,400	R
13	OO	1,806	O.S.D.
14	OO	5,400	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	SS	8,281	R
2	SS	5,175	R
3	SS	5,175	R
4	SS	88,331	O.S.D.
5	SS	5,175	R
6	SS	5,175	R
7	SS	5,175	R
8	SS	5,175	R
9	SS	5,175	R
10	SS	5,175	R
11	SS	5,175	R
12	SS	5,175	R
13	SS	5,175	R
14	SS	5,175	R
15	SS	5,175	R
16	SS	5,175	R
17	SS	5,175	R
18	SS	5,175	R
19	SS	5,175	R
20	SS	5,175	R
21	SS	5,175	R
22	SS	5,175	R
23	SS	5,175	R
24	SS	6,483	R
25	SS	8,080	R
26	SS	10,093	PARK

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	X	7,133	R
2	X	5,908	R
3	X	5,908	R
4	X	5,908	R
5	X	6,001	U
6	X	1,867	O.S.D.
7	X	6,884	R
8	X	6,811	R
9	X	6,814	R
10	X	78,990	O.S.D.
11	X	5,175	R
12	X	5,175	R
13	X	5,175	R
14	X	5,175	R
15	X	5,175	R
16	X	5,175	R
17	X	5,175	R
18	X	5,175	R
19	X	5,175	R
20	X	5,175	R
21	X	5,175	R
22	X	5,175	R
23	X	5,175	R
24	X	5,175	R
25	X	5,175	R
26	X	6,283	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	Y	7,153	R
2	Y	6,000	R
3	Y	6,001	R
4	Y	6,001	R
5	Y	6,262	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	L	34,530	PARK

STREET NAMES

STREET	R.O.W. WIDTH	CENTERLINE LENGTH
MAIN HIPPO DRIVE	120 FT.	438 FT.
WILSHIRE WAY	80 FT.	280 FT.
UNIVERSAL DRIVE	55 FT.	2,682 FT.
HOLMBY DRIVE	55 FT.	889 FT.
MELROSE STREET	55 FT.	1,402 FT.
PICO STREET	55 FT.	635 FT.
MALIBU BEND	55 FT.	635 FT.
MANDEVILLE DRIVE	55 FT.	638 FT.
AUSTIN BAYOU BEND	55 FT.	191 FT.
CALPELLA RUN	55 FT.	46 FT.
TOTAL LINEAR FEET		8,140 FT.

LAND USE SCHEDULE

DESCRIPTION	NO.	ACREAGE
RESIDENTIAL	194	25.515 AC.
O.S./D.E.	6	3.788 AC.
PARKLAND	3	0.839 AC.
RIGHT-OF-WAY	–	10.362 AC.
TOTAL	202	40.502 AC.

FINAL PLAT

LIDELL WALKER PHASE 2

A SUBDIVISION OF 40.502 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

BGE

BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 3 OF 5

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 40.502 ACRE TRACT OF LAND OUT OF THE JOHN DYKES SURVEY, ABSTRACT NO. 186 AND THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF A CALLED 263.021 ACRE TRACT OF LAND AS CONVEYED TO GRBK EDGEWOOD LLC AND HERITAGE HOMES OF TEXAS, LLC BY SPECIAL WARRANTY DEED AS RECORDED IN DOCUMENT NUMBER 2023089481 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 40.502 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a mag nail found on the east line of MUSTANG CREEK, PHASE 4, a subdivision as recorded in Document Number 2021137021 of the Official Public Records of Williamson County, Texas, at a west corner of the above described 263.021-acre tract, at the south corner a called 0.86 acre tract (Tract I) as to conveyed to GRBK EDGEWOOD LLC by general warranty deed recorded in Document Number 2024092745 of the Official Public Records of Williamson county, Texas, for the most westerly corner and POINT OF BEGINNING of the herein described tract;

THENCE, with the northeasterly line of said 263.021-acre tract and the southeasterly lines of said called 0.86-acre tract (Tract I) and a called 1.22 acre tract (Tract II) as to conveyed to GRBK EDGEWOOD LLC by general warranty deed recorded in Document Number 2024092745 of the Official Public Records of Williamson county, Texas, and the remainder of a called 27.38 acre tract of land, as conveyed to Howard R. Sladek and Brenda Sladek by warranty deed recorded in Volume 866, Page 661 of the Deed Records of Williamson County, Texas, N 49°28'29"E, pass a 1/2-inch rod with cap stamped "MRM 512-452-0787" found at the common east corner of said 0.86-acre tract (Tract I) and said 1.22-acre tract (Tract II) at a distance of 366.49 feet, pass a 1/2-inch rod with cap stamped "MRM 512-452-0787" found at the common east corner of said 1.22-acre tract (Tract II) and said Sladek remainder tract at a distance of 534.05, and continuing on for a total distance of 851.72 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the southeasterly line of said Sladek remainder tract, for the most northerly corner of the herein described tract;

THENCE, departing the southeasterly line of said Sladek remainder tract, over and across said 263.021-acre tract, S 10°38'38"W a distance of 246.84 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'24"E a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 55°38'36"E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'24"E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a non-tangent curve to the left for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 34°21'24"E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°38'38"W a distance of 135.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 79°21'46"E a distance of 247.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°14'10"W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 10°14'11"W, a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract along said curve to the left, an arc distance of 78.29 feet, having a radius of 1,185.00 feet, a central angle of 03°47'08" and a chord which bears S 81°36'33"E a distance of 78.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 10°38'38"W, a distance of 43.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E, a distance of 339.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46"W, a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E, a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46"W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14"E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and at a point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46"W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14"W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46"W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14"W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46"E, a distance of 7.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 175.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the most easterly corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46"W a distance of 615.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E, a distance of 97.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left an arc distance of 35.34 feet, having a radius of 23.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14"E a distance of 31.82 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46"E a distance of 1.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" for an exterior corner and point of curvature of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left an arc distance of 8.88 feet, having a radius of 12.50 feet, a central angle of 39°42'54" and a chord which bears S 48°39'19"W a distance of 8.49 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right an arc distance of 34.39 feet to a 1/2-inch, having a radius of 52.50 feet, a central angle of 37°31'55" and a chord which bears N 47°33'48"E a distance of 33.78 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14"E a distance of 105.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set the most southerly southeast corner;

THENCE, continuing over and across said 263.021-acre tract, S 68°25'41"W a distance of 189.13 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the west line of said 263.021-acre tract and the east line of MUSTANG CREEK, PHASE 5, a subdivision as recorded in Document Number 2022091902 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract;

THENCE, with the west line of said 263.021-acre tract and partially with the east line of said MUSTANG CREEK, PHASE 5, the east line of MUSTANG CREEK, PHASE 5, a subdivision recorded in Document Number 2021141183, and the east line of said MUSTANG CREEK, PHASE 4, N 21°38'45"W a distance of 2,183.58 feet to the POINT OF BEGINNING and containing 40.502 acres of land, more or less.

FINAL PLAT

LIDELL WALKER PHASE 2

A SUBDIVISION OF 40.502 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

BGE

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TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106602

SHEET 4 OF 5

STATE OF TEXAS §
COUNTY OF TRAVIS §

KNOW ALL MEN BY THESE PRESENTS:

THAT GBBK EDGEWOOD LLC, A TEXAS LIMITED LIABILITY COMPANY, ACTING HEREIN BY AND THROUGH AUSTIN EVETTS, ITS AUTHORIZED SIGNER AND HERITAGE HOMES OF TEXAS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY ACTING HEREIN BY AND THROUGH BRANDON HAMMANN, ITS VICE PRESIDENT OF LAND DEVELOPMENT, OWNERS OF A CALLED 263.021 ACRE TRACT OF LAND AS CONVEYED TO THEM BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023208401 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, DOES HEREBY SUBDIVIDE SAID ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

LIDELL WALKER PHASE 2

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

WITNESS MY HAND, THIS THE 4th DAY OF DECEMBER, 2024, A.D.

AUSTIN EVETTS, AUTHORIZED SIGNER
GBBK EDGEWOOD LLC
6501 HEADQUARTERS DRIVE, SUITE 300W
PLANO, TEXAS 75024

STATE OF TEXAS §
COUNTY OF TRAVIS §

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

NOTARY PUBLIC, STATE OF TEXAS

Tammy Bauer
PRINT NOTARY'S NAME
MY COMMISSION EXPIRES February 14, 2028

WITNESS MY HAND, THIS THE 9 DAY OF DECEMBER, 2024, A.D.

BRANDON HAMMANN, VICE PRESIDENT OF LAND DEVELOPMENT
HERITAGE HOMES OF TEXAS, LLC
12301 RESEARCH BLVD.
BUILDING 4, SUITE 400
AUSTIN, TEXAS 78759

STATE OF TEXAS §
COUNTY OF TRAVIS §

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

NOTARY PUBLIC, STATE OF TEXAS

PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 4-13-25

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

TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
GRAY ENGINEERING, INC.
8834 N CAPITAL OF TEXAS HWY #140
AUSTIN, TX 78759

12/17/2024
DATE

I, JONATHAN O. NOBLES, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF LAND SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION ON APRIL 25, 2021.

JONATHAN O. NOBLES, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6777
BGE, INC.
101 WEST LOUIS HENNA BLVD., SUITE 400
AUSTIN, TEXAS 78728

11/25/2024
DATE

FINAL PLAT
LIDELL WALKER PHASE 2

A SUBDIVISION OF 40.502 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83.
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A THREE (3) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL INTERIOR SIDE LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 IFC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
11. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
12. THIS TRACT IS WITHIN WATER CCN SERVICE AREA 10670. WATER WILL BE AVAILABLE THROUGH JONAH SUD AFTER THE APPROPRIATE WATER SYSTEMS ARE INSTALLED TO THIS SITE. WASTEWATER WILL BE PROVIDED THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
13. NO PORTION OF THIS TRACT IS ENCROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
14. NO PORTION OF THIS TRACT IS ENCROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INDICATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491C0510F, EFFECTIVE DATE DECEMBER 20, 2019, FOR WILLIAMSON COUNTY, TEXAS.
15. 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 6" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
16. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
17. 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, IF NECESSARY.
18. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
19. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.
20. THIS SUBDIVISION IS ZONED SF-1 VILLAGE.
21. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
22. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 57%.
23. SUBDIVISION WALLS SHALL BE LOCATED AND CONSTRUCTED IN ACCORDANCE WITH CHAPTER 4 OF THE UDC, AS AMENDED.
24. STREETS 28 FEET WIDE TO LESS THAN 33 FEET WIDE REQUIRE FIRE LANE STRIPING ON ONE SIDE OF THE STREET.
25. TRAFFIC IMPACT FEES WILL BE DUE BASED ON RESOLUTION R-2021-1474.

CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 10 DAY OF January, 20 25.

ASHLEY BAILEY, DEVELOPMENT SERVICES DIRECTOR

1-10-25
DATE

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO PLANNING AND ZONING COMMISSION ON THE 5 DAY OF September, 2025.

CHAIR
RICHARD J. HUDSON

1-7-2025
DATE

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

THAT I, NANCY E. RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 29th DAY OF January, 2025, A.D., AT 8:00 O'CLOCK A.M. AND DULY RECORDED ON THE 29th DAY OF January, 2025, A.D., AT 9:14 O'CLOCK A.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2025006489.

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

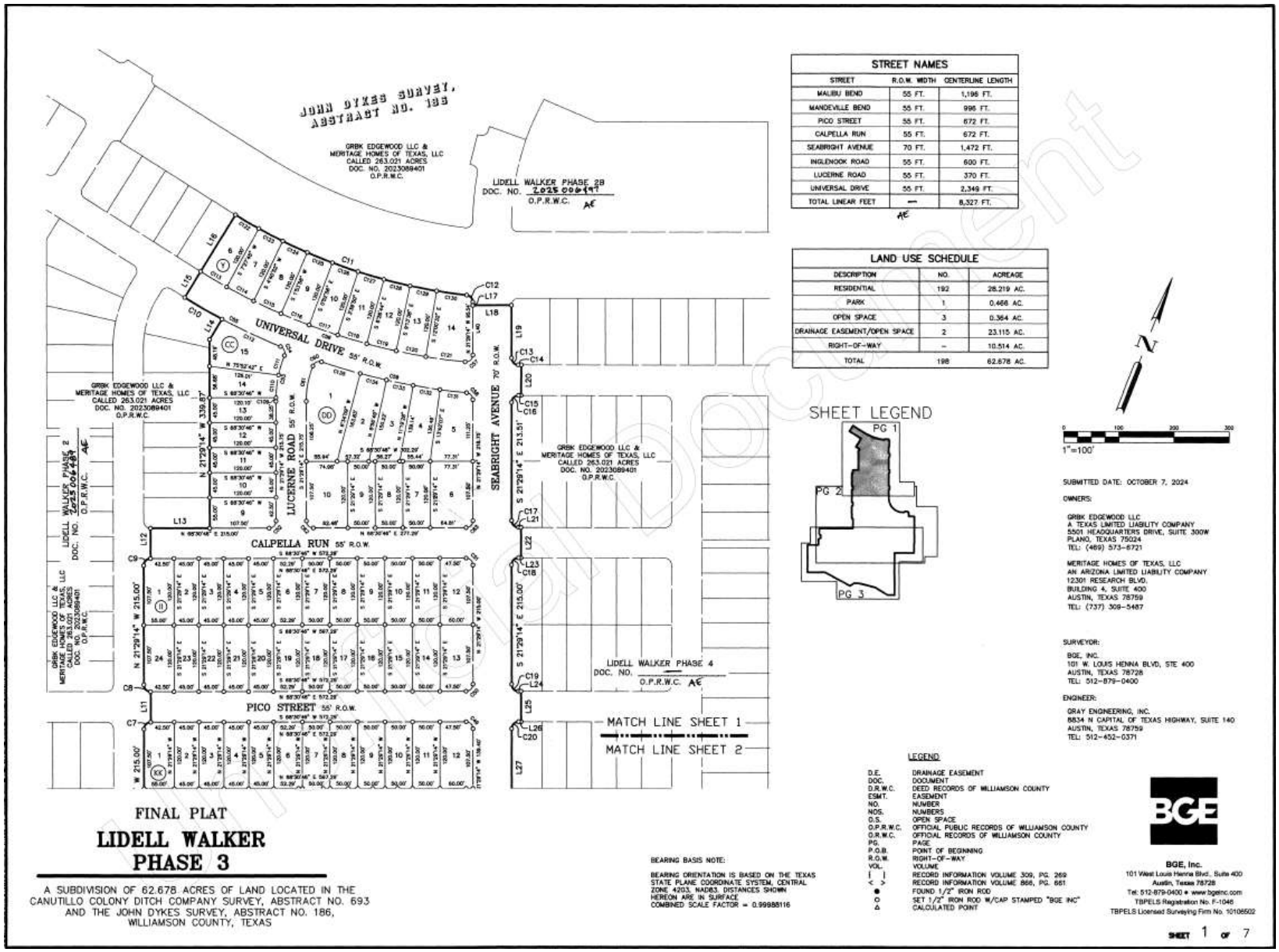
NANCY E. RISTER, CLERK, COUNTY COURT
WILLIAMSON COUNTY, TEXAS

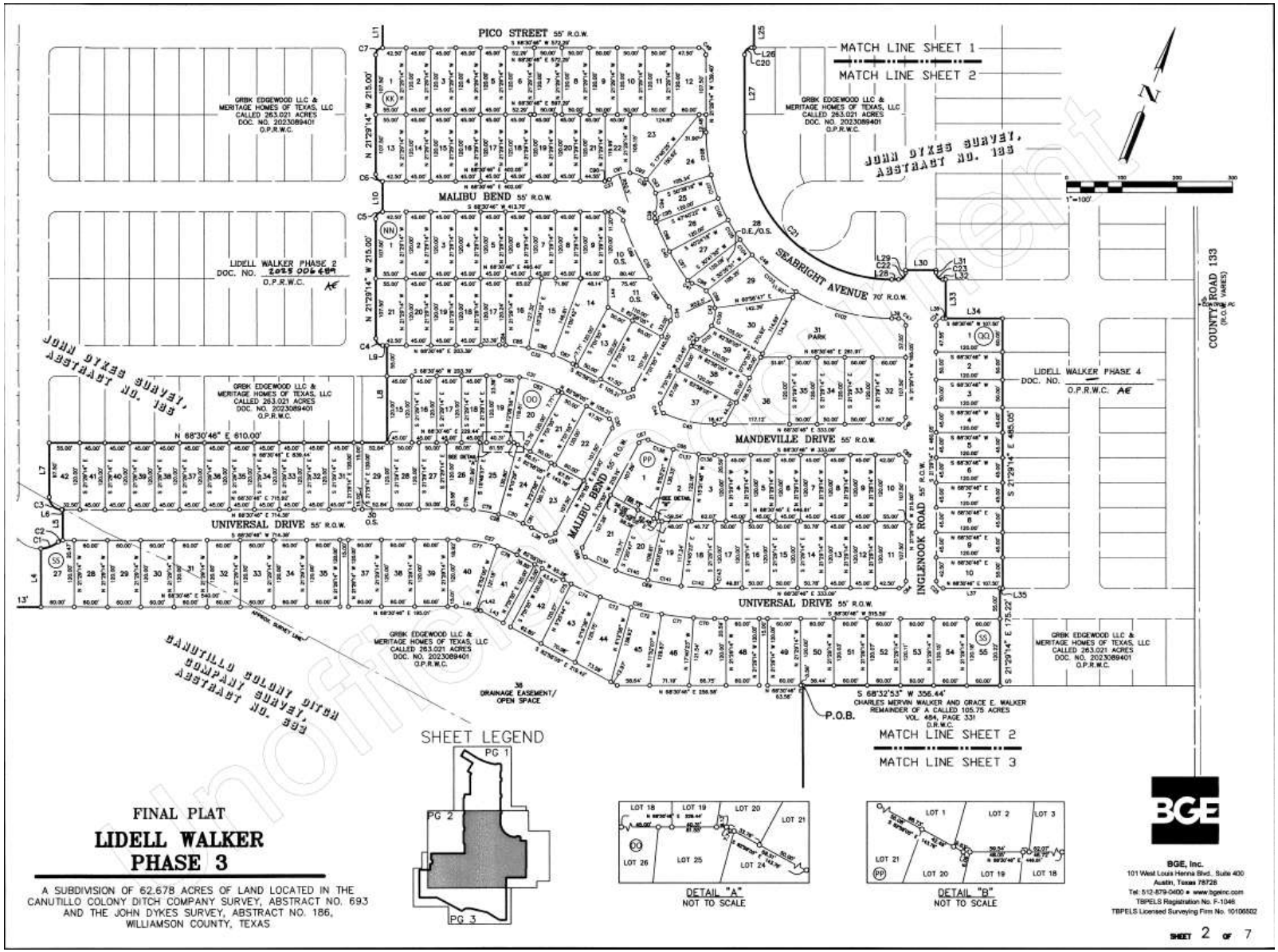
BY: DEPUTY

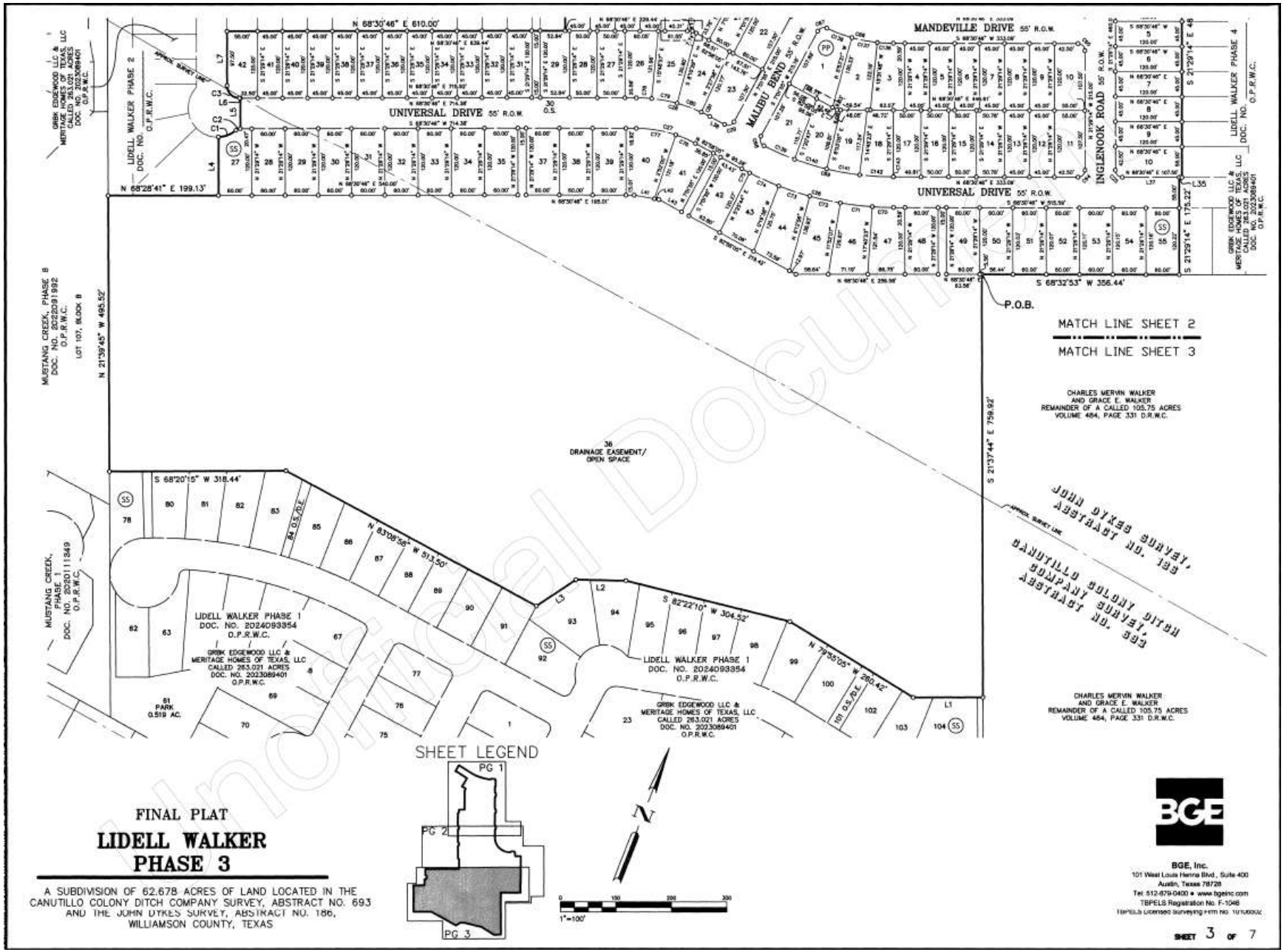
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TBPELS Licensed Surveying Firm No. 10106502

SHEET 5 OF 5

EXHIBIT B-4 – PHASE 3 PLAT


JOHN DYKES SURVEY, ABSTRACT NO. 186
GRBK EDGEWOOD LLC & MERITAGE HOMES OF TEXAS, LLC CALLED 263.021 ACRES DOC. NO. 2023089401 O.P.R.W.C.
LIDELL WALKER PHASE 2B DOC. NO. 2025006497 O.P.R.W.C.
UNIVERSAL DRIVE 55' R.O.W.
LUCERNE ROAD 55' R.O.W.
SEABRIGHT AVENUE 70' R.O.W.
CALPELLA RUN 55' R.O.W.
PICO STREET 55' R.O.W.
LIDELL WALKER PHASE 2 DOC. NO. 2025006497 O.P.R.W.C.
LIDELL WALKER PHASE 4 DOC. NO. O.P.R.W.C.
MATCH LINE SHEET 1
MATCH LINE SHEET 2
N 21°29'14" W 339.87'
N 21°29'14" W 215.00'
S 21°29'14" E 213.51'
S 21°29'14" E 215.00'
N 21°29'14" W 215.00'
N 68°30'46" E 215.00'
S 68°30'46" W 573.28'
N 68°30'46" E 572.28'
S 68°30'46" W 567.28'
N 68°30'46" E 567.28'
S 68°30'46" W 572.28'
N 68°30'46" E 572.28'
S 68°30'46" W 572.28'
N 68°30'46" E 567.28'
S 68°30'46" W 567


PICO STREET 55' R.O.W.
MALIBU BEND 55' R.O.W.
MANDEVILLE DRIVE 55' R.O.W.
UNIVERSAL DRIVE 55' R.O.W.
SEABRIGHT AVENUE 70' R.O.W.
INGLENOOK ROAD 55' R.O.W.
COUNTY ROAD 133
MATCH LINE SHEET 1
MATCH LINE SHEET 2
MATCH LINE SHEET 3
JOHN DYKES SURVEY, ABSTRACT NO. 186
CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693
GRBK EDGEWOOD LLC & MERITAGE HOMES OF TEXAS, LLC CALLED 263.021 ACRES DOC. NO. 2023089401 O.P.R.W.C.
LIDELL WALKER PHASE 2 DOC. NO. 2025006484 O.P.R.W.C.
LIDELL WALKER PHASE 4 DOC. NO. O.P.R.W.C.
N 68°30'46" E 610.00'
S 68°32'53" W 356.44'
CHARLES MERVIN WALKER AND GRACE E. WALKER REMAINDER OF A CALLED 105.75 ACRES VOL. 484, PAGE 331 D.R.W.C.
P.O.B.
DRAINAGE EASEMENT/ OPEN SPACE
SHEET LEGEND
PG 1
PG 2
PG 3
DETAIL "A" NOT TO SCALE
DETAIL "B" NOT TO SCALE
FINAL PLAT
LIDELL WALKER PHASE 3
A SUBDIVISION OF 62.678 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS
BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106502
SHEET 2 OF 7



Unofficial Document

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
9	CC	6,566	R
10	CC	5,400	R
11	CC	5,400	R
12	CC	5,400	R
13	CC	5,400	R
14	CC	5,951	R
15	CC	8,984	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	DD	13,132	R
2	DD	8,221	R
3	DD	7,538	R
4	DD	5,996	R
5	DD	8,613	R
6	DD	9,244	R
7	DD	6,000	R
8	DD	6,000	R
9	DD	6,000	R
10	DD	8,965	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	II	6,566	R
2	II	5,400	R
3	II	5,400	R
4	II	5,400	R
5	II	5,400	R
6	II	6,275	R
7	II	6,000	R
8	II	6,000	R
9	II	6,000	R
10	II	6,000	R
11	II	6,000	R
12	II	7,166	R
13	II	7,166	R
14	II	6,000	R
15	II	6,000	R
16	II	6,000	R
17	II	6,000	R
18	II	6,000	R
19	II	6,275	R
20	II	5,400	R
21	II	5,400	R
22	II	5,400	R
23	II	5,400	R
24	II	6,566	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	KK	6,566	R
2	KK	5,400	R
3	KK	5,400	R
4	KK	5,400	R
5	KK	5,400	R
6	KK	6,275	R
7	KK	6,000	R
8	KK	6,000	R
9	KK	6,000	R
10	KK	6,000	R
11	KK	6,000	R
12	KK	7,166	R
13	KK	6,566	R
14	KK	5,400	R
15	KK	5,400	R
16	KK	5,400	R
17	KK	5,400	R
18	KK	5,400	R
19	KK	5,400	R
20	KK	5,400	R
21	KK	5,400	R
22	KK	4,959	R
23	KK	8,781	R
24	KK	8,341	R
25	KK	5,250	R
26	KK	6,012	R
27	KK	6,213	R
28	KK	3,922	D/O.S.
29	KK	8,149	R
30	KK	8,161	R
31	KK	20,286	PARK
32	KK	7,166	R
33	KK	6,000	R
34	KK	6,000	R
35	KK	6,000	R
36	KK	10,142	R
37	KK	8,136	R
38	KK	6,000	R
39	KK	5,617	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	NN	6,566	R
2	NN	5,400	R
3	NN	5,400	R
4	NN	5,400	R
5	NN	5,400	R
6	NN	5,400	R
7	NN	5,400	R
8	NN	5,400	R
9	NN	5,400	R
10	NN	6,070	O.S.
11	NN	7,981	O.S.
12	NN	7,166	R
13	NN	6,000	R
14	NN	8,657	R
15	NN	7,842	R
16	NN	6,503	R
17	NN	5,401	R
18	NN	5,400	R
19	NN	5,400	R
20	NN	5,400	R
21	NN	6,566	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
15	OO	5,400	R
16	OO	5,400	R
17	OO	5,400	R
18	OO	5,400	R
19	OO	5,988	R
20	OO	7,394	R
21	OO	8,000	R
22	OO	7,166	R
23	OO	7,822	R
24	OO	7,138	R
25	OO	7,292	R
26	OO	6,504	R
27	OO	6,000	R
28	OO	6,000	R
29	OO	6,341	R
30	OO	1,800	O.S.
31	OO	5,400	R
32	OO	5,400	R
33	OO	5,400	R
34	OO	5,400	R
35	OO	5,400	R
36	OO	5,400	R
37	OO	5,400	R
38	OO	5,400	R
39	OO	5,400	R
40	OO	5,400	R
41	OO	5,400	R
42	OO	6,491	R

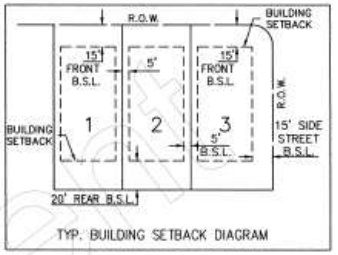
LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	PP	9,115	R
2	PP	7,309	R
3	PP	6,711	R
4	PP	5,400	R
5	PP	5,400	R
6	PP	5,400	R
7	PP	5,400	R
8	PP	5,400	R
9	PP	5,400	R
10	PP	6,566	R
11	PP	8,566	R
12	PP	5,400	R
13	PP	5,400	R
14	PP	6,094	R
15	PP	6,000	R
16	PP	6,000	R
17	PP	6,000	R
18	PP	6,383	R
19	PP	6,120	R
20	PP	6,022	R
21	PP	7,614	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
1	QQ	7,173	R
2	QQ	6,000	R
3	QQ	6,000	R
4	QQ	5,400	R
5	QQ	5,400	R
6	QQ	5,400	R
7	QQ	5,400	R
8	QQ	5,400	R
9	QQ	5,400	R
10	QQ	6,566	R

LEGEND	
TYPE	TYPE
R	RESIDENTIAL
O.S.	OPEN SPACE
D/O.S.	DRAINAGE/OPEN SPACE
PARK	PARK

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
27	SS	6,848	R
28	SS	7,200	R
29	SS	7,200	R
30	SS	7,200	R
31	SS	7,200	R
32	SS	7,200	R
33	SS	7,200	R
34	SS	7,200	R
35	SS	7,200	R
36	SS	1,002,958	D/O.S.
37	SS	7,200	R
38	SS	7,200	R
39	SS	7,200	R
40	SS	8,668	R
41	SS	7,793	R
42	SS	7,336	R
43	SS	7,794	R
44	SS	8,639	R
45	SS	8,623	R
46	SS	8,048	R
47	SS	7,547	R
48	SS	7,200	R
49	SS	7,200	R
50	SS	7,201	R
51	SS	7,203	R
52	SS	7,205	R
53	SS	7,208	R
54	SS	7,210	R
55	SS	7,212	R

LOT AREA TABLE			
LOT	BLOCK	SQUARE FEET	TYPE
6	Y	6,216	R
7	Y	6,234	R
8	Y	6,234	R
9	Y	6,234	R
10	Y	6,234	R
11	Y	6,234	R
12	Y	6,234	R
13	Y	6,234	R
14	Y	9,049	R



TYP. BUILDING SETBACK DIAGRAM

FINAL PLAT

LIDELL WALKER PHASE 3

A SUBDIVISION OF 62.678 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

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SHEET 4 OF 7

Unofficial Document

CURVE TABLE					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	34.39'	52.50'	37°31'55"	N 47°33'49" E	33.78'
C2	6.66'	12.50'	39°42'54"	S 48°39'19" W	6.49'
C3	35.34'	22.50'	90°00'00"	S 66°29'14" E	31.82'
C4	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C5	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C6	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C7	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C8	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C9	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C10	78.29'	1,185.00'	3°47'08"	S 81°39'23" E	78.28'
C11	446.99'	1,010.00'	25°21'25"	N 87°33'28" E	443.35'
C12	18.25'	12.50'	83°38'00"	N 63°18'14" W	16.67'
C13	19.43'	12.50'	89°03'26"	S 66°00'57" E	17.53'
C14	5.65'	1,130.00'	0°17'11"	N 69°18'44" E	5.65'
C15	4.62'	1,185.00'	0°13'25"	N 69°16'51" E	4.62'
C16	19.83'	12.50'	90°52'47"	S 23°57'10" W	17.81'
C17	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C18	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C19	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C20	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C21	416.26'	265.00'	90°00'00"	S 66°29'14" E	374.77'
C22	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C23	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C24	19.63'	12.50'	90°00'00"	S 23°30'46" W	17.68'
C25	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C26	284.98'	572.50'	28°31'08"	N 82°46'20" E	282.03'
C27	110.75'	222.50'	28°31'08"	S 82°46'20" W	109.61'
C28	138.13'	277.50'	28°31'08"	S 82°46'20" W	136.70'
C29	19.63'	12.50'	90°00'00"	N 52°01'55" E	17.68'
C30	19.63'	12.50'	90°00'00"	N 37°58'05" W	17.68'
C31	110.75'	222.50'	28°31'08"	S 82°46'20" W	109.61'
C32	138.13'	277.50'	28°31'08"	S 82°46'20" W	136.70'
C33	19.63'	12.50'	90°00'00"	N 52°01'55" E	17.68'
C34	26.12'	22.50'	66°30'26"	N 26°13'19" W	24.68'
C35	176.87'	510.00'	19°52'11"	S 49°32'26" E	175.98'
C36	28.23'	22.50'	71°52'53"	N 75°32'47" W	26.41'
C37	6.66'	12.50'	39°42'54"	N 48°39'19" E	6.49'
C38	139.44'	52.50'	152°10'26"	N 75°06'55" W	101.92'
C39	9.24'	12.50'	42°19'59"	S 20°11'41" E	9.03'
C40	127.32'	455.00'	16°02'00"	S 49°22'40" E	126.91'
C41	9.24'	12.50'	42°19'59"	S 78°33'40" E	9.03'
C42	134.21'	52.50'	146°28'28"	N 26°29'25" W	100.54'
C43	6.66'	12.50'	39°42'54"	S 26°53'22" W	6.49'
C44	20.53'	12.50'	94°05'08"	S 40°00'40" E	18.30'
C45	94.88'	222.50'	24°26'00"	N 80°43'46" E	94.17'
C46	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C47	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C48	526.22'	335.00'	90°00'00"	S 66°29'14" E	473.76'
C49	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C50	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'

CURVE TABLE					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C51	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C52	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C53	84.53'	227.50'	21°17'22"	S 10°50'33" E	84.05'
C54	19.42'	12.50'	88°59'41"	N 44°41'42" W	17.52'
C55	195.00'	1,185.00'	9°25'43"	S 84°28'41" E	194.78'
C56	510.81'	1,130.00'	25°54'00"	N 87°17'11" E	506.47'
C57	20.91'	12.50'	95°49'24"	N 26°25'28" E	18.55'
C58	18.45'	12.50'	84°34'01"	N 63°46'14" W	16.82'
C59	269.54'	1,185.00'	13°01'57"	N 80°27'44" E	268.96'
C60	18.92'	12.50'	86°43'18"	S 43°37'04" W	17.16'
C61	65.47'	172.50'	21°44'39"	S 10°36'54" E	65.07'
C62	19.63'	12.50'	90°00'00"	S 66°29'14" E	17.68'
C63	19.63'	12.50'	90°00'00"	N 23°30'46" E	17.68'
C64	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C65	19.63'	12.50'	90°00'00"	N 66°29'14" W	17.68'
C66	123.80'	277.50'	25°33'42"	N 81°17'37" E	122.78'
C67	18.99'	12.50'	87°02'33"	S 50°33'11" W	17.22'
C68	20.01'	12.50'	91°41'52"	S 38°49'01" E	17.94'
C69	242.25'	517.50'	26°49'16"	N 81°55'24" E	240.04'
C70	38.11'	572.50'	3°48'50"	N 70°25'11" E	38.10'
C71	58.00'	572.50'	5°48'17"	N 75°13'45" E	57.97'
C72	56.48'	572.50'	5°39'11"	N 80°57'28" E	56.46'
C73	56.84'	572.50'	5°53'18"	N 86°43'43" E	56.81'
C74	57.52'	572.50'	5°45'22"	S 87°26'57" E	57.49'
C75	16.02'	572.50'	1°36'11"	S 83°46'11" E	16.02'
C76	38.44'	222.50'	9°53'54"	N 87°55'03" W	38.39'
C77	72.31'	222.50'	18°37'14"	S 77°49'23" W	71.99'
C78	27.47'	277.50'	5°40'17"	S 71°20'55" W	27.46'
C79	46.69'	277.50'	9°38'27"	S 79°00'17" W	46.64'
C80	46.69'	277.50'	9°38'27"	S 88°38'44" W	46.64'
C81	17.27'	277.50'	3°33'57"	N 84°48'04" W	17.27'
C82	74.36'	222.50'	19°08'51"	S 87°27'29" W	74.01'
C83	36.39'	222.50'	9°22'18"	S 73°11'55" W	36.35'
C84	11.61'	277.50'	2°23'53"	S 69°42'43" W	11.61'
C85	41.23'	277.50'	8°30'49"	S 75°10'03" W	41.20'
C86	46.32'	277.50'	9°33'50"	S 84°12'23" W	46.27'
C87	38.96'	277.50'	8°02'37"	N 86°59'24" W	38.93'
C88	51.70'	510.00'	6°55'55"	S 56°00'34" E	51.67'
C89	115.16'	510.00'	12°56'16"	S 46°04'28" E	114.92'
C90	0.45'	12.50'	2°05'07"	S 67°28'13" W	0.45'
C91	40.32'	52.50'	43°59'57"	S 50°47'50" W	39.33'
C92	32.05'	52.50'	34°58'37"	N 89°42'53" W	31.55'
C93	30.11'	52.50'	32°51'53"	N 55°47'36" W	29.70'
C94	36.96'	52.50'	40°20'00"	N 19°11'42" W	36.20'
C95	7.67'	455.00'	0°57'58"	S 41°50'39" E	7.67'
C96	57.71'	455.00'	7°16'04"	S 45°57'40" E	57.68'
C97	61.94'	455.00'	7°47'58"	S 53°29'41" E	61.89'
C98	29.64'	52.50'	32°20'39"	N 83°33'19" W	29.25'
C99	35.12'	52.50'	38°19'46"	N 48°13'06" W	34.47'
C100	32.96'	52.50'	35°58'26"	N 11°04'00" W	32.42'

CURVE TABLE					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C101	36.49'	52.50'	39°49'37"	N 26°50'01" E	35.76'
C102	181.52'	335.00'	31°02'46"	N 84°02'09" E	179.31'
C103	103.73'	335.00'	17°44'28"	S 71°34'14" E	103.32'
C104	35.02'	335.00'	5°59'20"	S 50°42'20" E	35.00'
C105	41.61'	335.00'	7°06'58"	S 53°09'11" E	41.58'
C106	42.49'	335.00'	7°16'04"	S 45°57'40" E	42.46'
C107	44.00'	335.00'	7°31'30"	S 38°33'53" E	43.97'
C108	77.85'	335.00'	13°18'54"	S 28°08'41" E	77.68'
C109	6.75'	227.50'	1°42'03"	S 20°38'12" E	6.75'
C110	40.87'	227.50'	10°17'40"	S 14°38'21" E	40.82'
C111	36.90'	227.50'	9°17'40"	S 04°50'41" E	36.86'
C112	116.71'	1,185.00'	5°38'35"	S 86°22'14" E	116.66'
C113	54.70'	1,130.00'	2°46'25"	S 81°09'02" E	54.70'
C114	54.86'	1,130.00'	2°46'54"	S 83°55'42" E	54.85'
C115	54.86'	1,130.00'	2°46'54"	S 86°42'35" E	54.85'
C116	54.86'	1,130.00'	2°46'54"	S 89°29'29" E	54.85'
C117	54.86'	1,130.00'	2°46'54"	N 87°43'37" E	54.85'
C118	54.86'	1,130.00'	2°46'54"	N 84°56'43" E	54.85'
C119	54.86'	1,130.00'	2°46'54"	N 82°09'49" E	54.85'
C120	54.86'	1,130.00'	2°46'54"	N 79°22'55" E	54.85'
C121	72.08'	1,130.00'	3°39'18"	N 76°09'50" E	72.07'
C122	48.89'	1,010.00'	2°46'25"	S 81°09'02" E	48.89'
C123	49.03'	1,010.00'	2°46'54"	S 83°55'42" E	49.03'
C124	49.03'	1,010.00'	2°46'54"	S 86°42'35" E	49.03'
C125	49.03'	1,010.00'	2°46'54"	S 89°29'29" E	49.03'
C126	49.03'	1,010.00'	2°46'54"	N 87°43'37" E	49.03'
C127	49.03'	1,010.00'	2°46'54"	N 84°56'43" E	49.03'
C128	49.03'	1,010.00'	2°46'54"	N 82°09'49" E	49.03'
C129	49.03'	1,010.00'	2°46'54"	N 79°22'55" E	49.03'
C130	54.85'	1,010.00'	3°06'42"	N 76°26'07" E	54.85'
C131	48.64'	1,185.00'	2°21'07"	N 75°07'19" E	48.64'
C132	49.17'	1,185.00'	2°22'39"	N 77°29'12" E	49.17'
C133	49.17'	1,185.00'	2°22'39"	N 79°51'52" E	49.17'
C134	49.17'	1,185.00'	2°22'39"	N 82°14'31" E	49.17'
C135	73.38'	1,185.00'	3°32'52"	N 85°12'17" E	73.37'
C136	28.85'	277.50'	5°57'26"	N 71°29'29" E	28.84'
C137	46.69'	277.50'	9°38'27"	N 79°17'26" E	46.64'
C138	48.26'	277.50'	9°57'49"	N 89°05'34" E	48.20'
C139	60.34'	517.50'	6°40'49"	S 88°00'22" E	60.30'
C140	60.56'	517.50'	6°42'18"	N 85°18'04" E	60.53'
C141	60.56'	517.50'	6°42'18"	N 78°35'46" E	60.53'
C142	60.60'	517.50'	6°42'34"	N 71°53'20" E	60.57'
C143	0.19'	517.50'	0°01'16"	N 68°30'46" E	0.19'

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	S 68°22'16" W	126.23'
L2	S 69°33'22" W	90.18'
L3	S 35°07'34" W	85.65'
L4	N 21°29'14" W	105.04'
L5	N 21°29'14" W	55.00'
L6	S 68°30'46" W	1.53'
L7	N 21°29'14" W	97.50'
L8	N 21°29'14" W	175.00'
L9	S 68°30'46" W	7.50'
L10	N 21°29'14" W	55.00'
L11	N 21°29'14" W	55.00'
L12	N 21°29'14" W	55.00'
L13	N 68°30'46" E	107.50'
L14	N 10°36'36" E	43.22'
L15	N 10°14'11" E	55.00'
L16	N 10°14'10" E	120.00'
L17	N 21°29'14" W	6.14'
L18	S 68°30'46" W	70.00'
L19	S 21°29'14" E	95.01'
L20	S 20°49'52" E	55.00'
L21	N 68°30'46" E	4.50'
L22	S 21°29'14" E	55.00'
L23	S 68°30'46" W	4.50'
L24	N 68°30'46" E	4.50'
L25	S 21°29'14" E	55.00'
L26	S 68°30'46" W	4.50'
L27	S 21°29'14" E	139.40'
L28	N 68°30'46" E	12.50'
L29	N 21°29'14" W	4.50'
L30	N 68°30'46" E	55.00'
L31	S 21°29'14" E	4.50'
L32	N 68°30'46" E	5.00'
L33	S 21°29'14" E	70.00'
L34	N 68°30'46" E	102.50'
L35	S 68°30'46" W	5.00'
L36	S 68°30'46" W	5.00'
L37	N 68°30'46" E	102.50'
L38	S 82°58'05" E	30.24'
L39	S 68°30'46" W	12.50'
L40	N 21°29'14" W	89.40'
L41	N 78°38'52" E	36.83'
L42	N 78°38'52" E	8.52'
L43	S 82°58'05" E	46.19'
L44	N 21°29'14" W	51.91'

FINAL PLAT

LIDELL WALKER PHASE 3

A SUBDIVISION OF 62.678 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 5 OF 7

METES & BOUNDS DESCRIPTION

FIELD NOTES FOR A 62.678 ACRE TRACT OF LAND OUT OF THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693, AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 263.021 ACRE TRACT OF LAND AS CONVEYED TO GMK EDGEWOOD, LLC AND HERITAGE HOMES OF TEXAS, LLC BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023089401 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 62.678 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of the remaining portion of a called 105.75 acre tract of land as conveyed to Charles Marvin Walker and Grace E. Walker by warranty deed recorded in Volume 484, Page 331 of the Deed Records of Williamson County, Texas, at an interior corner of the above described 263.021-acre tract, for an interior corner and POINT OF BEGINNING of the herein described tract;

THENCE, with a northeasterly line of said 263.021-acre tract and the southwesterly line of said Walker remainder tract, S 21°37'44" E a distance of 758.92 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for the southeast corner of the herein described tract;

THENCE, leaving the southwesterly line of said Walker remainder tract, over and across said 263.021-acre tract, S 68°22'16" W a distance of 126.23 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, N 79°55'05" W a distance of 260.42 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, S 82°22'10" W a distance of 304.52 feet to 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, S 69°33'22" W a distance of 90.18 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 35°07'34" W a distance of 85.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 83°08'58" W a distance of 513.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, S 68°20'15" W a distance of 318.44 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the southeasterly line of said 263.021-acre tract and northeasterly line of Lot 107, Block B of Mustang Creek, Phase B a subdivision as recorded in Document Number 2022091992 of the Official Public Records of Williamson County, Texas for the southeast corner of the herein described tract;

THENCE, with the southeasterly line of said 263.021-acre tract and northeasterly line of said Lot 107, Block B, N 21°39'45" W a distance of 493.52 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the most westerly corner of the herein described tract;

THENCE, leaving the northeasterly line of said Lot 107, Block B, over and across said 263.021-acre tract, N 68°28'41" E a distance of 199.13 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 105.04 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 34.39 feet, having a radius of 52.50 feet, a central angle of 37°31'50" and a chord which bears N 47°33'49" E a distance of 33.78 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 8.66 feet, having a radius of 12.50 feet, a central angle of 39°42'54" and a chord which bears N 48°38'19" E a distance of 8.49 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 1.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 35.34 feet, having a radius of 22.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 31.82 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 97.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 610.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 175.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 7.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the right, for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 66°29'14" W a distance of 17.68 feet to 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the right;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears N 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 107.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 339.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for angle point;

THENCE, continuing over and across said 263.021-acre tract, N 10°38'36" E a distance of 43.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the right, for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 78.29 feet, having a radius of 1,185.00 feet, a central angle of 03°47'08" and a chord which bears N 81°39'23" W a distance of 78.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 10°14'11" E a distance of 50.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an angle point;

THENCE, continuing over and across said 263.021-acre tract, N 10°14'11" E a distance of 125.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the beginning of a non-tangent curve to the left, for the northwest corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 446.99 feet, having a radius of 1,010.00 feet, a central angle of 25°21'25" and a chord which bears N 87°33'28" E a distance of 443.35 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of reverse curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the right, an arc distance of 18.25 feet, having a radius of 12.50 feet, a central angle of 83°38'02" and a chord which bears S 63°18'14" E a distance of 16.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 8.14 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 70.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northeast corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 95.01 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.43 feet, having a radius of 12.50 feet, a central angle of 89°07'13" and a chord which bears S 66°00'57" E a distance of 17.53 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of compound curvature;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 5.85 feet, having a radius of 1,130.00 feet, a central angle of 00°17'11" and a chord which bears N 69°18'44" E a distance of 5.85 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 20°49'52" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at beginning of a non-tangent curve to the left, for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 4.62 feet, having a radius of 1,185.00 feet, a central angle of 01°33'25" and a chord which bears S 69°16'51" W a distance of 4.62 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of compound curvature;

THENCE, along said curve to the left, an arc distance of 19.83 feet, having a radius of 12.50 feet, a central angle of 90°52'47" and a chord which bears S 23°57'10" W a distance of 17.81 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 213.51 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 215.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" W a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 139.40 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 416.26 feet, having a radius of 265.00 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 374.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 12.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 23°30'46" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 21°29'14" W a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for and exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 55.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 4.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for a point of curvature of a curve to the left;

THENCE, continuing over and across said 263.021-acre tract, along said curve to the left, an arc distance of 19.63 feet, having a radius of 12.50 feet, a central angle of 90°00'00" and a chord which bears S 66°29'14" E a distance of 17.68 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of tangency;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 70.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, N 68°30'46" E a distance of 102.50 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 485.05 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°30'46" W a distance of 5.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an interior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 21°29'14" E a distance of 175.22 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for an exterior corner of the herein described tract;

THENCE, continuing over and across said 263.021-acre tract, S 68°32'53" W a distance of 356.44 feet to the POINT OF BEGINNING and containing 62.678 acres of land, more or less.

FINAL PLAT

LIDELL WALKER PHASE 3

A SUBDIVISION OF 62.678 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Tel 512-879-0400 ● www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 6 OF 7

STATE OF TEXAS §
COUNTY OF TRAVIS §

KNOW ALL MEN BY THESE PRESENTS:

THAT GRBK EDGEWOOD LLC, A TEXAS LIMITED LIABILITY COMPANY, ACTING HEREIN BY AND THROUGH AUSTIN EVETTS, IT'S AUTHORIZED SIGNER AND MERITAGE HOMES OF TEXAS, LLC, AN ARIZONA LIMITED LIABILITY COMPANY ACTING HEREIN BY AND THROUGH BRANDON HAMMANN, IT'S VICE PRESIDENT OF LAND DEVELOPMENT, OWNERS OF A CALLED 263.021 ACRE TRACT OF LAND ALL OUT OF THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NUMBER 693, AND THE JOHN DYKES SURVEY, ABSTRACT NUMBER 186, OF WILLIAMSON COUNTY, TEXAS AS CONVEYED TO THEM BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023089401 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, DOES HEREBY SUBDIVIDE SAID 62.678 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

LIDELL WALKER PHASE 3

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

WITNESS MY HAND, THIS THE 19 DAY OF December, 2024 A.D.

AUSTIN EVETTS, AUTHORIZED SIGNER
GRBK EDGEWOOD LLC
5501 HEADQUARTERS DRIVE, SUITE 300W
PLANO, TEXAS 75024

STATE OF TEXAS §
COUNTY OF TRAVIS §

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

NOTARY PUBLIC, STATE OF TEXAS

Savannah Amber Suppan
PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 06/16/2028

WITNESS MY HAND, THIS THE 19 DAY OF December, 2024 A.D.

BRANDON HAMMANN, VICE PRESIDENT OF LAND DEVELOPMENT
MERITAGE HOMES OF TEXAS, LLC
12301 RESEARCH BLVD.
BUILDING 4, SUITE 400
AUSTIN, TEXAS 78759

STATE OF TEXAS §
COUNTY OF TRAVIS §

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

NOTARY PUBLIC, STATE OF TEXAS

Savannah Amber Suppan
PRINT NOTARY'S NAME
MY COMMISSION EXPIRES 06/16/2028

FINAL PLAT

LIDELL WALKER PHASE 3

A SUBDIVISION OF 62.678 ACRES OF LAND LOCATED IN THE CANUTILLO COLONY DITCH COMPANY SURVEY, ABSTRACT NO. 693 AND THE JOHN DYKES SURVEY, ABSTRACT NO. 186, WILLIAMSON COUNTY, TEXAS

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

TIMOTHY M. HOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 94848
GRAY ENGINEERING, INC.
8834 N. CAPITAL OF TEXAS HIGHWAY, SUITE 140
AUSTIN, TX 78759

12/20/2024
DATE

I, JONATHAN O. NOBLES, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF LAND SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION ON APRIL 21, 2021.

JONATHAN O. NOBLES, R.P.L.S.
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 5777
BGE, INC.
101 WEST LOUIS HENNA BLVD., SUITE 400
AUSTIN, TEXAS 78728

12/19/2024
DATE

GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83.
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A THREE (3) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL INTERIOR SIDE LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 IFC APPENDIX D SEC. 103.6 – D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
11. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
12. THIS TRACT IS WITHIN WATER CCN SERVICE AREA 10970. WATER WILL BE AVAILABLE THROUGH JONAH SUD AFTER THE APPROPRIATE WATER SYSTEMS ARE INSTALLED TO THIS SITE. WASTEWATER WILL BE PROVIDED THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
13. NO PORTION OF THIS TRACT IS ENCROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
14. NO PORTION OF THIS TRACT IS ENCROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491C0510F, EFFECTIVE DATE DECEMBER 20, 2019, FOR WILLIAMSON COUNTY, TEXAS.
15. 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 ½" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
16. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
17. TRAFFIC IMPACT FEES WILL BE DUE BASED ON RESOLUTION R-2021-147.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS, IF NECESSARY.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.
21. THIS SUBDIVISION IS ZONED SF-1 VILLAGE.
22. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
23. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 57%.
24. SUBDIVISION WALLS SHALL BE LOCATED AND CONSTRUCTED IN ACCORDANCE WITH CHAPTER 4 OF THE UDC, AS AMENDED.
25. STREETS 28 FEET WIDE TO LESS THAN 32 FEET WIDE REQUIRE FIRE LANE STRIPING ON ONE SIDE OF THE STREET.
26. A SECOND POINT OF ACCESS, MEETING ALL CRITERIA OF THE MOST RECENTLY ADOPTED FIRE CODE, AS AMENDED, SHALL BE REQUIRED ON ALL PLATS OF RESIDENTIAL SUBDIVISIONS CONTAINING MORE THAN 29 DWELLING UNITS.

CITY DEVELOPMENT SERVICES SIGNATURES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 10 DAY OF January, 20 25

ASHLEY BAILEY, DEVELOPMENT SERVICES DIRECTOR

1-10-25
DATE

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO PLANNING AND ZONING COMMISSION ON THE ON THE 3 DAY OF December, 2024

ARIOSANNA BOYER, CHAIR
EDWARD J. HUDSON

1-7-25
DATE

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

THAT I, NANCY E. RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 22nd DAY OF January, 2025 A.D., AT 9:00 O'CLOCK A.M. AND DULY RECORDED ON THE 23rd DAY OF January, 2025 A.D., AT 9:53 O'CLOCK A.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2025016545.

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

NANCY E. RISTER, CLERK, COUNTY COURT
WILLIAMSON COUNTY, TEXAS

BY: Abbey Mayo, Deputy
DEPUTY

BGE

BGE, Inc.
101 West Louis Henna Blvd., Suite 400
Austin, Texas 78728
Tel: 512-879-0400 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106502

SHEET 7 OF 7

Unofficial Document

EXHIBIT C-1 – AUTHORIZED IMPROVEMENTS

	Total Costs[a]	Improvement Area #1		Improvement Area #2		Future Improvement Areas	
		%	Cost	%	Cost	%	Cost
Major Improvements [b]							
Water	$ 1,004,708	26.52%	$ 266,429	17.93%	$ 180,100	55.56%	$ 558,179
Soft Costs	50,235	26.52%	13,321	17.93%	9,005	55.56%	27,909
Contingency	50,235	26.52%	13,321	17.93%	9,005	55.56%	27,909
	$ 1,105,179		$ 293,072		$ 198,110		$ 613,997
Improvement Area #1 Improvements							
Roadway	$ 4,955,563		$ 4,955,563		$ -		$ -
Water	1,969,444		1,969,444		-		-
Wastewater	2,127,338		2,127,338		-		-
Drainage	4,734,497		4,734,497		-		-
Soft Costs (5%)	689,342		689,342		-		-
Contingency (5%)	689,342		689,342		-		-
	$ 15,165,526		$ 15,165,526		**$ -**		**$ -**
Improvement Area #2 Improvements							
Roadway	$ 3,483,902	0.00%	$ -	100.00%	$ 3,483,902	0.00%	$ -
Water	1,029,763	0.00%	-	100.00%	1,029,763	0.00%	-
Wastewater	995,474	0.00%	-	100.00%	995,474	0.00%	-
Drainage	2,982,175	0.00%	-	100.00%	2,982,175	0.00%	-
Soft Costs (5%)	424,566	0.00%	-	100.00%	424,566	0.00%	-
Contingency (5%)	424,566	0.00%	-	100.00%	424,566	0.00%	-
	$ 9,340,446		$ -		$ 9,340,446		$ -
Bond Issuance Costs [c]							
Debt Service Reserve Fund	$ 1,147,313		$ 684,087		$ 463,226		$ -
Underwriter Discount	532,710		324,300		208,410		-
Capitalized Interest	406,441		238,893		167,548		-
Cost of Issuance	1,078,665		600,848		477,816		-
	$ 3,165,128		$ 1,848,128		1,317,000		$ -
Administrative Reserves [c]							
First Year Annual Collection Costs	$ 80,000		$ 40,000		$ 40,000		$ -
	$ 80,000		$ 40,000		$ 40,000		$ -
Total	**$ 28,856,279**		**$ 17,346,727**		**$ 10,895,555**		**$ 613,997**

Footnotes:

[a] Major Improvements and Improvement Area #1 Improvements per the Engineer's Report prepared by Gray Engineering, Inc. dated January 2025. Improvement Area #2 Improvements per the Engineer's Report prepared by Gray Engineering, Inc. dated June 2025.

[b] Major Improvements are allocated between Improvement Area #1, Improvement Area #2, and Future Improvement Areas based on the Estimated Buildout Value as shown on **Exhibit C-2**.

[c] If PID Bonds are issued to finance Authorized Improvements allocable to the Future Improvement Areas, Bond Issuance Costs and Administrative Reserves associated with those PID Bonds will be determined at the time of such issuance.

EXHIBIT C-2 – ESTIMATED BUILDOUT VALUE AND ALLOCATION OF MAJOR IMPROVEMENTS

Improvement Area	Units	Estimated Buildout Value	Major Improvements[a]		Total Apportionment for Future Funding[b]
			%	Costs	
Improvement Area #1	280	$ 112,800,000.00	26.52%	$ 293,072.28	
Improvement Area #2	192	$ 76,250,000.00	17.93%	$ 198,109.59	
Future Improvement Areas	621	$ 236,320,000.00	55.56%	$ 613,996.82	$ 613,996.82
Total	**1093**	**$ 425,370,000.00**		**$ 1,105,178.68**	

Footnotes:

[a] The costs of the Major Improvements apportioned pro rata based on Estimated Buildout Value between Improvement Area #1, Improvement Area #2, and the Future Improvement Areas.

[b] Reimbursable in part or in full from future Assessments levied on the Future Improvement Areas.

EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 129,000.00	$ 135,000.00	$ 140,000.00	$ 146,000.00	$ 151,000.00
Interest		553,335.00	548,013.76	542,445.00	536,670.00	530,647.50
	(1)	$ 682,335.00	$ 683,013.76	$ 682,445.00	$ 682,670.00	$ 681,647.50
Annual Collection Costs	(2)	$ 60,358.38	$ 53,256.24	$ 54,321.36	$ 55,407.79	$ 56,515.95
Additional Interest	(3)	$ 53,430.00	$ 52,785.00	$ 52,110.00	$ 51,410.00	$ 50,680.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 796,123.38**	**$ 789,055.00**	**$ 788,876.36**	**$ 789,487.79**	**$ 788,843.45**

Improvement Area #2							
Installments Due		**1/31/2026 [a]**	**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		-	$ 71,000.00	$ 75,000.00	$ 78,000.00	$ 82,000.00	$ 87,000.00
Interest		$ 167,548.13	399,452.50	395,370.00	391,057.50	386,572.50	381,857.50
Capitalized Interest		(167,548.13)	-	-	-	-	-
	(1)	-	$ 470,452.50	$ 470,370.00	$ 469,057.50	$ 468,572.50	$ 468,857.50
Annual Collection Costs	(2)	-	$ 41,616.00	$ 42,448.32	$ 43,297.29	$ 44,163.23	$ 45,046.50
Additional Interest	(3)	-	$ 34,735.00	$ 34,380.00	$ 34,005.00	$ 33,615.00	$ 33,205.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**-**	**$ 546,803.50**	**$ 547,198.32**	**$ 546,359.79**	**$ 546,350.73**	**$ 547,109.00**

Footnotes:

[a] Shown for illustrative purposes only. Capitalized Interest will be funded at bond closing in order to pay the required debt sevice payment due September 2026.

EXHIBIT E – SOURCES AND USES

	Improvement Area #1	Improvement Area #2	Future Improvement Areas
Sources of Funds			
Improvement Area #1 Bond Par	$ 10,810,000	$ -	$ -
Improvement Area #2 Bond Par	-	6,947,000	-
Owner Contribution[a]	6,643,599	3,948,555	-
Future Improvement Areas Apportionment of Costs[b]	-	-	613,997
Original Issue Discount	(106,872)	-	-
Total Sources	**$ 17,346,727**	**$ 10,895,555**	**$ 613,997**
Uses of Funds			
Major Improvements	$ 293,072	$ 198,110	$ 613,997
Improvement Area #1 Improvements	15,165,526	-	-
Improvement Area #2 Improvements	-	9,340,446	-
	$ 15,458,599	$ 9,538,555	$ 613,997
Bond Issuance Costs [c]			
Debt Service Reserve Fund	$ 684,087	$ 463,226	$ -
Underwriter's Discount	324,300	208,410	-
Capitalized Interest	238,893	167,548	-
Cost of Issuance	600,848	477,816	-
	$ 1,848,128	$ 1,317,000	$ -
Administrative Reserves [c]			
First Year's Annual Collection Costs	$ 40,000	$ 40,000	$ -
	$ 40,000	$ 40,000	$ -
Total Uses	**$ 17,346,727**	**$ 10,895,555**	**$ 613,997**

Footnotes:

[a] Not subject to reimbursement with Improvement Area #1 Bonds or Improvement Area #2 Bonds. The Owner contribution associated with the Future Improvement Areas may be partially or fully subject to reimbursement if Assessments are levied and/or PID Bonds are issued to finance those Major Improvements allocable to the Future Improvement Areas.

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

[c] If PID Bonds are issued to finance Authorized Improvements allocable to the Future Improvement Areas, Bond Issuance Costs and Administrative Reserves associated with those PID Bonds will be determined at the time of such issuance.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R667915	Non-Benefitted		$ -	$ -
R667916	3		$ 43,577.66	$ 3,246.60
R667917	3		$ 43,577.66	$ 3,246.60
R667918	3		$ 43,577.66	$ 3,246.60
R667919	3		$ 43,577.66	$ 3,246.60
R667920	3		$ 43,577.66	$ 3,246.60
R667921	3		$ 43,577.66	$ 3,246.60
R667922	3		$ 43,577.66	$ 3,246.60
R667923	3		$ 43,577.66	$ 3,246.60
R667924	3		$ 43,577.66	$ 3,246.60
R667925	3		$ 43,577.66	$ 3,246.60
R667926	3		$ 43,577.66	$ 3,246.60
R667927	3		$ 43,577.66	$ 3,246.60
R667928	3		$ 43,577.66	$ 3,246.60
R667929	3		$ 43,577.66	$ 3,246.60
R667930	3		$ 43,577.66	$ 3,246.60
R667931	3		$ 43,577.66	$ 3,246.60
R667932	3		$ 43,577.66	$ 3,246.60
R667933	Non-Benefitted		$ -	$ -
R667934	3		$ 43,577.66	$ 3,246.60
R667935	3		$ 43,577.66	$ 3,246.60
R667936	3		$ 43,577.66	$ 3,246.60
R667937	3		$ 43,577.66	$ 3,246.60
R667938	Non-Benefitted		$ -	$ -
R667939	3		$ 43,577.66	$ 3,246.60
R667940	3		$ 43,577.66	$ 3,246.60
R667941	3		$ 43,577.66	$ 3,246.60
R667942	3		$ 43,577.66	$ 3,246.60
R667943	3		$ 43,577.66	$ 3,246.60
R667944	3		$ 43,577.66	$ 3,246.60
R667945	3		$ 43,577.66	$ 3,246.60
R667946	3		$ 43,577.66	$ 3,246.60
R667947	3		$ 43,577.66	$ 3,246.60
R667948	3		$ 43,577.66	$ 3,246.60
R667949	3		$ 43,577.66	$ 3,246.60
R667950	3		$ 43,577.66	$ 3,246.60
R667951	3		$ 43,577.66	$ 3,246.60
R667952	3		$ 43,577.66	$ 3,246.60
R667953	3		$ 43,577.66	$ 3,246.60
R667954	3		$ 43,577.66	$ 3,246.60

Property ID[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment[b]	Installment Due 1/31/2027
R667955	Non-Benefitted		$ -	$ -
R667956	3		$ 43,577.66	$ 3,246.60
R667957	3		$ 43,577.66	$ 3,246.60
R667958	3		$ 43,577.66	$ 3,246.60
R667959	3		$ 43,577.66	$ 3,246.60
R667960	3		$ 43,577.66	$ 3,246.60
R667961	3		$ 43,577.66	$ 3,246.60
R667962	3		$ 43,577.66	$ 3,246.60
R667963	3		$ 43,577.66	$ 3,246.60
R667964	3		$ 43,577.66	$ 3,246.60
R667965	3		$ 43,577.66	$ 3,246.60
R667966	3		$ 43,577.66	$ 3,246.60
R667967	3		$ 43,577.66	$ 3,246.60
R667968	3		$ 43,577.66	$ 3,246.60
R667969	3		$ 43,577.66	$ 3,246.60
R667970	Non-Benefitted		$ -	$ -
R667971	3		$ 43,577.66	$ 3,246.60
R667972	3		$ 43,577.66	$ 3,246.60
R667973	3		$ 43,577.66	$ 3,246.60
R667974	3		$ 43,577.66	$ 3,246.60
R667975	3		$ 43,577.66	$ 3,246.60
R667976	3		$ 43,577.66	$ 3,246.60
R667977	3		$ 43,577.66	$ 3,246.60
R667978	3		$ 43,577.66	$ 3,246.60
R667979	3		$ 43,577.66	$ 3,246.60
R667980	3		$ 43,577.66	$ 3,246.60
R667981	3		$ 43,577.66	$ 3,246.60
R667982	3		$ 43,577.66	$ 3,246.60
R667983	3		$ 43,577.66	$ 3,246.60
R667984	3		$ 43,577.66	$ 3,246.60
R667985	3		$ 43,577.66	$ 3,246.60
R667986	3		$ 43,577.66	$ 3,246.60
R667987	3		$ 43,577.66	$ 3,246.60
R667988	Non-Benefitted		$ -	$ -
R667989	3		$ 43,577.66	$ 3,246.60
R667990	3		$ 43,577.66	$ 3,246.60
R667991	3		$ 43,577.66	$ 3,246.60
R667992	3		$ 43,577.66	$ 3,246.60
R667993	3		$ 43,577.66	$ 3,246.60
R667994	3		$ 43,577.66	$ 3,246.60

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R667995	3		$ 43,577.66	$ 3,246.60
R667996	3		$ 43,577.66	$ 3,246.60
R667997	3		$ 43,577.66	$ 3,246.60
R667998	3		$ 43,577.66	$ 3,246.60
R667999	Non-Benefitted		$ -	$ -
R668000	3		$ 43,577.66	$ 3,246.60
R668001	3		$ 43,577.66	$ 3,246.60
R668002	3		$ 43,577.66	$ 3,246.60
R668003	3		$ 43,577.66	$ 3,246.60
R668004	3		$ 43,577.66	$ 3,246.60
R668005	3		$ 43,577.66	$ 3,246.60
R668006	3		$ 43,577.66	$ 3,246.60
R668007	3		$ 43,577.66	$ 3,246.60
R668008	Non-Benefitted		$ -	$ -
R671427	2		$ 38,840.96	$ 2,893.71
R671428	2		$ 38,840.96	$ 2,893.71
R671429	2		$ 38,840.96	$ 2,893.71
R671430	2		$ 38,840.96	$ 2,893.71
R671431	2		$ 38,840.96	$ 2,893.71
R671432	2		$ 38,840.96	$ 2,893.71
R671433	1		$ 34,577.93	$ 2,576.11
R671434	1		$ 34,577.93	$ 2,576.11
R671435	1		$ 34,577.93	$ 2,576.11
R671436	1		$ 34,577.93	$ 2,576.11
R671437	1		$ 34,577.93	$ 2,576.11
R671438	1		$ 34,577.93	$ 2,576.11
R671439	Non-Benefitted		$ -	$ -
R671440	1		$ 34,577.93	$ 2,576.11
R671441	1		$ 34,577.93	$ 2,576.11
R671442	1		$ 34,577.93	$ 2,576.11
R671443	1		$ 34,577.93	$ 2,576.11
R671444	1		$ 34,577.93	$ 2,576.11
R671445	1		$ 34,577.93	$ 2,576.11
R671446	1		$ 34,577.93	$ 2,576.11
R671447	1		$ 34,577.93	$ 2,576.11
R671448	1		$ 34,577.93	$ 2,576.11
R671449	1		$ 34,577.93	$ 2,576.11
R671450	1		$ 34,577.93	$ 2,576.11
R671451	1		$ 34,577.93	$ 2,576.11
R671452	1		$ 34,577.93	$ 2,576.11

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R671453	1		$ 34,577.93	$ 2,576.11
R671454	1		$ 34,577.93	$ 2,576.11
R671455	1		$ 34,577.93	$ 2,576.11
R671456	1		$ 34,577.93	$ 2,576.11
R671457	1		$ 34,577.93	$ 2,576.11
R671458	1		$ 34,577.93	$ 2,576.11
R671459	1		$ 34,577.93	$ 2,576.11
R671460	1		$ 34,577.93	$ 2,576.11
R671461	1		$ 34,577.93	$ 2,576.11
R671462	1		$ 34,577.93	$ 2,576.11
R671463	2		$ 38,840.96	$ 2,893.71
R671464	2		$ 38,840.96	$ 2,893.71
R671465	2		$ 38,840.96	$ 2,893.71
R671466	2		$ 38,840.96	$ 2,893.71
R671467	2		$ 38,840.96	$ 2,893.71
R671468	2		$ 38,840.96	$ 2,893.71
R671469	2		$ 38,840.96	$ 2,893.71
R671470	2		$ 38,840.96	$ 2,893.71
R671471	2		$ 38,840.96	$ 2,893.71
R671472	2		$ 38,840.96	$ 2,893.71
R671473	2		$ 38,840.96	$ 2,893.71
R671474	2		$ 38,840.96	$ 2,893.71
R671475	2		$ 38,840.96	$ 2,893.71
R671476	1		$ 34,577.93	$ 2,576.11
R671477	1		$ 34,577.93	$ 2,576.11
R671478	Non-Benefitted		$ -	$ -
R671479	1		$ 34,577.93	$ 2,576.11
R671480	1		$ 34,577.93	$ 2,576.11
R671481	1		$ 34,577.93	$ 2,576.11
R671482	1		$ 34,577.93	$ 2,576.11
R671483	1		$ 34,577.93	$ 2,576.11
R671484	1		$ 34,577.93	$ 2,576.11
R671485	1		$ 34,577.93	$ 2,576.11
R671486	1		$ 34,577.93	$ 2,576.11
R671487	1		$ 34,577.93	$ 2,576.11
R671488	1		$ 34,577.93	$ 2,576.11
R671489	1		$ 34,577.93	$ 2,576.11
R671490	1		$ 34,577.93	$ 2,576.11
R671491	1		$ 34,577.93	$ 2,576.11
R671492	1		$ 34,577.93	$ 2,576.11

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R671493	1		$ 34,577.93	$ 2,576.11
R671494	1		$ 34,577.93	$ 2,576.11
R671495	1		$ 34,577.93	$ 2,576.11
R671496	1		$ 34,577.93	$ 2,576.11
R671497	1		$ 34,577.93	$ 2,576.11
R671498	1		$ 34,577.93	$ 2,576.11
R671499	2		$ 38,840.96	$ 2,893.71
R671500	2		$ 38,840.96	$ 2,893.71
R671501	2		$ 38,840.96	$ 2,893.71
R671502	2		$ 38,840.96	$ 2,893.71
R671503	2		$ 38,840.96	$ 2,893.71
R671504	2		$ 38,840.96	$ 2,893.71
R671505	1		$ 34,577.93	$ 2,576.11
R671506	1		$ 34,577.93	$ 2,576.11
R671507	1		$ 34,577.93	$ 2,576.11
R671508	1		$ 34,577.93	$ 2,576.11
R671509	1		$ 34,577.93	$ 2,576.11
R671510	1		$ 34,577.93	$ 2,576.11
R671511	1		$ 34,577.93	$ 2,576.11
R671512	1		$ 34,577.93	$ 2,576.11
R671513	1		$ 34,577.93	$ 2,576.11
R671514	1		$ 34,577.93	$ 2,576.11
R671515	1		$ 34,577.93	$ 2,576.11
R671516	1		$ 34,577.93	$ 2,576.11
R671517	1		$ 34,577.93	$ 2,576.11
R671518	1		$ 34,577.93	$ 2,576.11
R671519	1		$ 34,577.93	$ 2,576.11
R671520	2		$ 38,840.96	$ 2,893.71
R671521	2		$ 38,840.96	$ 2,893.71
R671522	2		$ 38,840.96	$ 2,893.71
R671523	2		$ 38,840.96	$ 2,893.71
R671524	2		$ 38,840.96	$ 2,893.71
R671525	2		$ 38,840.96	$ 2,893.71
R671526	2		$ 38,840.96	$ 2,893.71
R671527	2		$ 38,840.96	$ 2,893.71
R671528	1		$ 34,577.93	$ 2,576.11
R671529	1		$ 34,577.93	$ 2,576.11
R671530	1		$ 34,577.93	$ 2,576.11
R671531	1		$ 34,577.93	$ 2,576.11
R671532	1		$ 34,577.93	$ 2,576.11

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R671533	1		$ 34,577.93	$ 2,576.11
R671534	1		$ 34,577.93	$ 2,576.11
R671535	1		$ 34,577.93	$ 2,576.11
R671536	1		$ 34,577.93	$ 2,576.11
R671537	1		$ 34,577.93	$ 2,576.11
R671538	1		$ 34,577.93	$ 2,576.11
R671539	1		$ 34,577.93	$ 2,576.11
R671540	1		$ 34,577.93	$ 2,576.11
R671541	1		$ 34,577.93	$ 2,576.11
R671542	2		$ 38,840.96	$ 2,893.71
R671543	2		$ 38,840.96	$ 2,893.71
R671544	2		$ 38,840.96	$ 2,893.71
R671545	2		$ 38,840.96	$ 2,893.71
R671546	2		$ 38,840.96	$ 2,893.71
R671547	2		$ 38,840.96	$ 2,893.71
R671548	2		$ 38,840.96	$ 2,893.71
R671549	2		$ 38,840.96	$ 2,893.71
R671550	1		$ 34,577.93	$ 2,576.11
R671551	1		$ 34,577.93	$ 2,576.11
R671552	1		$ 34,577.93	$ 2,576.11
R671553	1		$ 34,577.93	$ 2,576.11
R671554	1		$ 34,577.93	$ 2,576.11
R671555	1		$ 34,577.93	$ 2,576.11
R671556	1		$ 34,577.93	$ 2,576.11
R671557	1		$ 34,577.93	$ 2,576.11
R671558	1		$ 34,577.93	$ 2,576.11
R671559	1		$ 34,577.93	$ 2,576.11
R671560	1		$ 34,577.93	$ 2,576.11
R671561	1		$ 34,577.93	$ 2,576.11
R671562	1		$ 34,577.93	$ 2,576.11
R671563	1		$ 34,577.93	$ 2,576.11
R671564	1		$ 34,577.93	$ 2,576.11
R671565	1		$ 34,577.93	$ 2,576.11
R671566	1		$ 34,577.93	$ 2,576.11
R671567	1		$ 34,577.93	$ 2,576.11
R671568	1		$ 34,577.93	$ 2,576.11
R671569	Non-Benefitted		$ -	$ -
R671570	1		$ 34,577.93	$ 2,576.11
R671571	1		$ 34,577.93	$ 2,576.11
R671572	1		$ 34,577.93	$ 2,576.11

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R671573	1		$ 34,577.93	$ 2,576.11
R671574	Non-Benefitted		$ -	$ -
R671575	1		$ 34,577.93	$ 2,576.11
R671576	1		$ 34,577.93	$ 2,576.11
R671577	1		$ 34,577.93	$ 2,576.11
R671578	1		$ 34,577.93	$ 2,576.11
R671579	1		$ 34,577.93	$ 2,576.11
R671580	1		$ 34,577.93	$ 2,576.11
R671581	1		$ 34,577.93	$ 2,576.11
R671582	1		$ 34,577.93	$ 2,576.11
R671583	1		$ 34,577.93	$ 2,576.11
R671584	1		$ 34,577.93	$ 2,576.11
R671585	1		$ 34,577.93	$ 2,576.11
R671586	1		$ 34,577.93	$ 2,576.11
R671587	1		$ 34,577.93	$ 2,576.11
R671588	1		$ 34,577.93	$ 2,576.11
R671589	1		$ 34,577.93	$ 2,576.11
R671590	1		$ 34,577.93	$ 2,576.11
R671591	1		$ 34,577.93	$ 2,576.11
R671592	1		$ 34,577.93	$ 2,576.11
R671593	1		$ 34,577.93	$ 2,576.11
R671594	1		$ 34,577.93	$ 2,576.11
R671595	1		$ 34,577.93	$ 2,576.11
R671596	Non-Benefitted		$ -	$ -
R671597	2		$ 38,840.96	$ 2,893.71
R671598	2		$ 38,840.96	$ 2,893.71
R671599	2		$ 38,840.96	$ 2,893.71
R671600	2		$ 38,840.96	$ 2,893.71
R671601	2		$ 38,840.96	$ 2,893.71
R671602	Non-Benefitted		$ -	$ -
R671603	2		$ 38,840.96	$ 2,893.71
R671604	2		$ 38,840.96	$ 2,893.71
R671605	2		$ 38,840.96	$ 2,893.71
R671606	Non-Benefitted		$ -	$ -
R671607	1		$ 34,577.93	$ 2,576.11
R671608	1		$ 34,577.93	$ 2,576.11
R671609	1		$ 34,577.93	$ 2,576.11
R671610	1		$ 34,577.93	$ 2,576.11
R671611	1		$ 34,577.93	$ 2,576.11
R671612	1		$ 34,577.93	$ 2,576.11

Property ID[a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment[b]	Improvement Area #1 Installment Due 1/31/2027
R671613	1		$ 34,577.93	$ 2,576.11
R671614	1		$ 34,577.93	$ 2,576.11
R671615	1		$ 34,577.93	$ 2,576.11
R671616	1		$ 34,577.93	$ 2,576.11
R671617	1		$ 34,577.93	$ 2,576.11
R671618	1		$ 34,577.93	$ 2,576.11
R671619	1		$ 34,577.93	$ 2,576.11
R671620	1		$ 34,577.93	$ 2,576.11
R671621	1		$ 34,577.93	$ 2,576.11
R671622	1		$ 34,577.93	$ 2,576.11
R671623	2		$ 38,840.96	$ 2,893.71
R671624	2		$ 38,840.96	$ 2,893.71
R671625	2		$ 38,840.96	$ 2,893.71
R671626	2		$ 38,840.96	$ 2,893.71
R671627	2		$ 38,840.96	$ 2,893.71
R671628	Non-Benefitted		$ -	$ -
Total			**$ 10,686,000.80**	**$ 796,123.38**

Notes:

[a] The list of Properties shown on the Assessment Roll is subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment and Annual Installment due may not match Assessment Roll due to rounding.

EXHIBIT F-2 – IMPROVEMENT AREA #2 ASSESSMENT ROLL

			Improvement Area #2	
Property ID[a]	Lot Type	Note	Outstanding Assessment[b]	Installment Due 1/31/2027
R671839	4		$ 33,254.49	$ 2,617.49
R671840	4		$ 33,254.49	$ 2,617.49
R671841	4		$ 33,254.49	$ 2,617.49
R671842	4		$ 33,254.49	$ 2,617.49
R671843	4		$ 33,254.49	$ 2,617.49
R671844	4		$ 33,254.49	$ 2,617.49
R671845	4		$ 33,254.49	$ 2,617.49
R671846	5		$ 37,354.36	$ 2,940.19
R671847	5		$ 37,354.36	$ 2,940.19
R671848	5		$ 37,354.36	$ 2,940.19
R671849	5		$ 37,354.36	$ 2,940.19
R671850	5		$ 37,354.36	$ 2,940.19
R671851	5		$ 37,354.36	$ 2,940.19
R671852	5		$ 37,354.36	$ 2,940.19
R671853	5		$ 37,354.36	$ 2,940.19
R671854	5		$ 37,354.36	$ 2,940.19
R671855	5		$ 37,354.36	$ 2,940.19
R671856	5		$ 37,354.36	$ 2,940.19
R671857	5		$ 37,354.36	$ 2,940.19
R671858	5		$ 37,354.36	$ 2,940.19
R671859	5		$ 37,354.36	$ 2,940.19
R671860	5		$ 37,354.36	$ 2,940.19
R671861	5		$ 37,354.36	$ 2,940.19
R671862	5		$ 37,354.36	$ 2,940.19
R671863	5		$ 37,354.36	$ 2,940.19
R671864	5		$ 37,354.36	$ 2,940.19
R671865	4		$ 33,254.49	$ 2,617.49
R671866	4		$ 33,254.49	$ 2,617.49
R671867	4		$ 33,254.49	$ 2,617.49
R671868	4		$ 33,254.49	$ 2,617.49
R671869	4		$ 33,254.49	$ 2,617.49
R671870	5		$ 37,354.36	$ 2,940.19
R671871	5		$ 37,354.36	$ 2,940.19
R671872	5		$ 37,354.36	$ 2,940.19
R671873	5		$ 37,354.36	$ 2,940.19
R671874	5		$ 37,354.36	$ 2,940.19
R671875	5		$ 37,354.36	$ 2,940.19
R671876	5		$ 37,354.36	$ 2,940.19
R671877	5		$ 37,354.36	$ 2,940.19
R671878	5		$ 37,354.36	$ 2,940.19

Property ID[a]	Lot Type	Note	Improvement Area #2 Outstanding Assessment[b]	Improvement Area #2 Installment Due 1/31/2027
R671879	5		$ 37,354.36	$ 2,940.19
R671880	5		$ 37,354.36	$ 2,940.19
R671881	5		$ 37,354.36	$ 2,940.19
R671882	5		$ 37,354.36	$ 2,940.19
R671883	5		$ 37,354.36	$ 2,940.19
R671884	4		$ 33,254.49	$ 2,617.49
R671885	4		$ 33,254.49	$ 2,617.49
R671886	4		$ 33,254.49	$ 2,617.49
R671887	4		$ 33,254.49	$ 2,617.49
R671888	4		$ 33,254.49	$ 2,617.49
R671889	4		$ 33,254.49	$ 2,617.49
R671890	4		$ 33,254.49	$ 2,617.49
R671891	4		$ 33,254.49	$ 2,617.49
R671892	4		$ 33,254.49	$ 2,617.49
R671893	4		$ 33,254.49	$ 2,617.49
R671894	5		$ 37,354.36	$ 2,940.19
R671895	5		$ 37,354.36	$ 2,940.19
R671896	5		$ 37,354.36	$ 2,940.19
R671897	5		$ 37,354.36	$ 2,940.19
R671898	5		$ 37,354.36	$ 2,940.19
R671899	5		$ 37,354.36	$ 2,940.19
R671900	5		$ 37,354.36	$ 2,940.19
R671901	4		$ 33,254.49	$ 2,617.49
R671902	4		$ 33,254.49	$ 2,617.49
R671903	4		$ 33,254.49	$ 2,617.49
R671904	4		$ 33,254.49	$ 2,617.49
R671905	4		$ 33,254.49	$ 2,617.49
R671906	4		$ 33,254.49	$ 2,617.49
R671907	4		$ 33,254.49	$ 2,617.49
R671908	4		$ 33,254.49	$ 2,617.49
R671909	4		$ 33,254.49	$ 2,617.49
R671910	4		$ 33,254.49	$ 2,617.49
R671911	4		$ 33,254.49	$ 2,617.49
R671912	4		$ 33,254.49	$ 2,617.49
R671913	4		$ 33,254.49	$ 2,617.49
R671914	4		$ 33,254.49	$ 2,617.49
R671915	4		$ 33,254.49	$ 2,617.49
R671916	Non-Benefitted		$ -	$ -
R671917	5		$ 37,354.36	$ 2,940.19
R671918	5		$ 37,354.36	$ 2,940.19

Property ID[a]	Lot Type	Note	Improvement Area #2 Outstanding Assessment[b]	Improvement Area #2 Installment Due 1/31/2027
R671919	Non-Benefitted		$ -	$ -
R671920	5		$ 37,354.36	$ 2,940.19
R671921	5		$ 37,354.36	$ 2,940.19
R671922	5		$ 37,354.36	$ 2,940.19
R671923	5		$ 37,354.36	$ 2,940.19
R671924	5		$ 37,354.36	$ 2,940.19
R671925	5		$ 37,354.36	$ 2,940.19
R671926	5		$ 37,354.36	$ 2,940.19
R671927	5		$ 37,354.36	$ 2,940.19
R671928	4		$ 33,254.49	$ 2,617.49
R671929	4		$ 33,254.49	$ 2,617.49
R671930	4		$ 33,254.49	$ 2,617.49
R671931	4		$ 33,254.49	$ 2,617.49
R671932	4		$ 33,254.49	$ 2,617.49
R671933	4		$ 33,254.49	$ 2,617.49
R671934	4		$ 33,254.49	$ 2,617.49
R671935	4		$ 33,254.49	$ 2,617.49
R671936	4		$ 33,254.49	$ 2,617.49
R671937	Non-Benefitted		$ -	$ -
R671938	Non-Benefitted		$ -	$ -
R671939	5		$ 37,354.36	$ 2,940.19
R671940	5		$ 37,354.36	$ 2,940.19
R671941	5		$ 37,354.36	$ 2,940.19
R671942	5		$ 37,354.36	$ 2,940.19
R671943	4		$ 33,254.49	$ 2,617.49
R671944	4		$ 33,254.49	$ 2,617.49
R671945	4		$ 33,254.49	$ 2,617.49
R671946	4		$ 33,254.49	$ 2,617.49
R671947	4		$ 33,254.49	$ 2,617.49
R671948	4		$ 33,254.49	$ 2,617.49
R671949	4		$ 33,254.49	$ 2,617.49
R671950	4		$ 33,254.49	$ 2,617.49
R671951	4		$ 33,254.49	$ 2,617.49
R671952	4		$ 33,254.49	$ 2,617.49
R671953	4		$ 33,254.49	$ 2,617.49
R671954	5		$ 37,354.36	$ 2,940.19
R671955	5		$ 37,354.36	$ 2,940.19
R671956	5		$ 37,354.36	$ 2,940.19
R671957	5		$ 37,354.36	$ 2,940.19
R671958	5		$ 37,354.36	$ 2,940.19

Property ID[a]	Lot Type	Note	Improvement Area #2 Outstanding Assessment[b]	Improvement Area #2 Installment Due 1/31/2027
R671959	5		$ 37,354.36	$ 2,940.19
R671960	5		$ 37,354.36	$ 2,940.19
R671961	5		$ 37,354.36	$ 2,940.19
R671962	5		$ 37,354.36	$ 2,940.19
R671963	5		$ 37,354.36	$ 2,940.19
R671964	Non-Benefitted		$ -	$ -
R671965	4		$ 33,254.49	$ 2,617.49
R671966	4		$ 33,254.49	$ 2,617.49
R671967	4		$ 33,254.49	$ 2,617.49
R671968	4		$ 33,254.49	$ 2,617.49
R671969	4		$ 33,254.49	$ 2,617.49
R671970	4		$ 33,254.49	$ 2,617.49
R671971	4		$ 33,254.49	$ 2,617.49
R671972	4		$ 33,254.49	$ 2,617.49
R671973	4		$ 33,254.49	$ 2,617.49
R671974	4		$ 33,254.49	$ 2,617.49
R671975	4		$ 33,254.49	$ 2,617.49
R671976	4		$ 33,254.49	$ 2,617.49
R671977	5		$ 37,354.36	$ 2,940.19
R671978	5		$ 37,354.36	$ 2,940.19
R671979	5		$ 37,354.36	$ 2,940.19
R671980	4		$ 33,254.49	$ 2,617.49
R671981	4		$ 33,254.49	$ 2,617.49
R671982	4		$ 33,254.49	$ 2,617.49
R671983	4		$ 33,254.49	$ 2,617.49
R671984	4		$ 33,254.49	$ 2,617.49
R671985	4		$ 33,254.49	$ 2,617.49
R671986	4		$ 33,254.49	$ 2,617.49
R671987	4		$ 33,254.49	$ 2,617.49
R671988	4		$ 33,254.49	$ 2,617.49
R671989	4		$ 33,254.49	$ 2,617.49
R671990	5		$ 37,354.36	$ 2,940.19
R671991	5		$ 37,354.36	$ 2,940.19
R671992	5		$ 37,354.36	$ 2,940.19
R671993	5		$ 37,354.36	$ 2,940.19
R671994	5		$ 37,354.36	$ 2,940.19
R671995	5		$ 37,354.36	$ 2,940.19
R671996	5		$ 37,354.36	$ 2,940.19
R671997	5		$ 37,354.36	$ 2,940.19
R671998	5		$ 37,354.36	$ 2,940.19

Property ID[a]	Lot Type	Note	Improvement Area #2 Outstanding Assessment[b]	Improvement Area #2 Installment Due 1/31/2027
R671999	5		$ 37,354.36	$ 2,940.19
R672000	5		$ 37,354.36	$ 2,940.19
R672001	4		$ 33,254.49	$ 2,617.49
R672002	4		$ 33,254.49	$ 2,617.49
R672003	4		$ 33,254.49	$ 2,617.49
R672004	4		$ 33,254.49	$ 2,617.49
R672005	4		$ 33,254.49	$ 2,617.49
R672006	4		$ 33,254.49	$ 2,617.49
R672007	4		$ 33,254.49	$ 2,617.49
R672008	6		$ 41,909.77	$ 3,298.75
R672009	6		$ 41,909.77	$ 3,298.75
R672010	6		$ 41,909.77	$ 3,298.75
R672011	6		$ 41,909.77	$ 3,298.75
R672012	6		$ 41,909.77	$ 3,298.75
R672013	6		$ 41,909.77	$ 3,298.75
R672014	6		$ 41,909.77	$ 3,298.75
R672015	6		$ 41,909.77	$ 3,298.75
R672016	6		$ 41,909.77	$ 3,298.75
R672017	Non-Benefitted		$ -	$ -
R672018	6		$ 41,909.77	$ 3,298.75
R672019	6		$ 41,909.77	$ 3,298.75
R672020	6		$ 41,909.77	$ 3,298.75
R672021	6		$ 41,909.77	$ 3,298.75
R672022	6		$ 41,909.77	$ 3,298.75
R672023	6		$ 41,909.77	$ 3,298.75
R672024	6		$ 41,909.77	$ 3,298.75
R672025	6		$ 41,909.77	$ 3,298.75
R672026	6		$ 41,909.77	$ 3,298.75
R672027	6		$ 41,909.77	$ 3,298.75
R672028	6		$ 41,909.77	$ 3,298.75
R672029	6		$ 41,909.77	$ 3,298.75
R672030	6		$ 41,909.77	$ 3,298.75
R672031	6		$ 41,909.77	$ 3,298.75
R672032	6		$ 41,909.77	$ 3,298.75
R672033	6		$ 41,909.77	$ 3,298.75
R672034	6		$ 41,909.77	$ 3,298.75
R672035	6		$ 41,909.77	$ 3,298.75
R672036	6		$ 41,909.77	$ 3,298.75
Total[b]			**$ 6,947,000.00**	**$ 546,803.50**

Footnotes:

[a] Property IDs preliminary and subject to change based on certified rolls provided by the County prior to billing.

[b] Totals may not add or match the Service Plan or Improvement Area #2 Annual Installment Schedule due to rounding or prepaid unredeemed bonds.

EXHIBIT G-1 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 129,000.00	$ 553,335.00	$ -	$ 53,430.00	$ 60,358.38	$ 796,123.38
2028	135,000.00	548,013.76	-	52,785.00	61,565.55	797,364.31
2029	140,000.00	542,445.00	-	52,110.00	62,796.86	797,351.86
2030	146,000.00	536,670.00	-	51,410.00	64,052.80	798,132.80
2031	151,000.00	530,647.50	-	50,680.00	65,333.85	797,661.35
2032	158,000.00	524,041.26	-	49,925.00	66,640.53	798,606.79
2033	165,000.00	517,128.76	-	49,135.00	67,973.34	799,237.10
2034	172,000.00	509,910.00	-	48,310.00	69,332.81	799,552.81
2035	179,000.00	502,385.00	-	47,450.00	70,719.46	799,554.46
2036	187,000.00	494,553.76	-	46,555.00	72,133.85	800,242.61
2037	196,000.00	484,970.00	-	45,620.00	73,576.53	800,166.53
2038	207,000.00	474,925.00	-	44,640.00	75,048.06	801,613.06
2039	217,000.00	464,316.26	-	43,605.00	76,549.02	801,470.28
2040	228,000.00	453,195.00	-	42,520.00	78,080.00	801,795.00
2041	240,000.00	441,510.00	-	41,380.00	79,641.60	802,531.60
2042	252,000.00	429,210.00	-	40,180.00	81,234.43	802,624.43
2043	265,000.00	416,295.00	-	38,920.00	82,859.12	803,074.12
2044	279,000.00	402,713.76	-	37,595.00	84,516.30	803,825.06
2045	294,000.00	388,415.00	-	36,200.00	86,206.63	804,821.63
2046	309,000.00	373,347.50	-	34,730.00	87,930.76	805,008.26
2047	326,000.00	356,738.76	-	33,185.00	89,689.38	805,613.14
2048	344,000.00	339,216.26	-	31,555.00	91,483.17	806,254.43
2049	363,000.00	320,726.26	-	29,835.00	93,312.83	806,874.09
2050	383,000.00	301,215.00	-	28,020.00	95,179.09	807,414.09
2051	404,000.00	280,628.76	-	26,105.00	97,082.67	807,816.43
2052	427,000.00	258,913.76	-	24,085.00	99,024.32	809,023.08
2053	450,000.00	235,962.50	-	21,950.00	101,004.81	808,917.31
2054	475,000.00	211,775.00	-	19,700.00	103,024.90	809,499.90
2055	502,000.00	186,243.76	-	17,325.00	105,085.40	810,654.16
2056	530,000.00	159,261.26	-	14,815.00	107,187.11	811,263.37
2057	559,000.00	130,773.76	-	12,165.00	109,330.85	811,269.61
2058	591,000.00	100,727.50	-	9,370.00	111,517.47	812,614.97
2059	624,000.00	68,961.26	-	6,415.00	113,747.82	813,124.08
2060	659,000.00	35,421.26	-	3,295.00	116,022.77	813,739.03
Total	**$ 10,686,000.00**	**$ 12,574,592.66**	**$ -**	**$ 1,185,000.00**	**$ 2,899,242.45**	**$ 27,344,835.11**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

EXHIBIT G-2 – IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 167,548.13	$ (167,548.13)	$ -	$ -	
2027	71,000.00	399,452.50	-	34,735.00	41,616.00	546,803.50
2028	75,000.00	395,370.00	-	34,380.00	42,448.32	547,198.32
2029	78,000.00	391,057.50	-	34,005.00	43,297.29	546,359.79
2030	82,000.00	386,572.50	-	33,615.00	44,163.23	546,350.73
2031	87,000.00	381,857.50	-	33,205.00	45,046.50	547,109.00
2032	91,000.00	376,855.00	-	32,770.00	45,947.43	546,572.43
2033	96,000.00	371,622.50	-	32,315.00	46,866.38	546,803.88
2034	101,000.00	366,102.50	-	31,835.00	47,803.70	546,741.20
2035	106,000.00	360,295.00	-	31,330.00	48,759.78	546,384.78
2036	112,000.00	354,200.00	-	30,800.00	49,734.97	546,734.97
2037	118,000.00	347,760.00	-	30,240.00	50,729.67	546,729.67
2038	125,000.00	340,975.00	-	29,650.00	51,744.27	547,369.27
2039	131,000.00	333,787.50	-	29,025.00	52,779.15	546,591.65
2040	138,000.00	326,255.00	-	28,370.00	53,834.73	546,459.73
2041	146,000.00	318,320.00	-	27,680.00	54,911.43	546,911.43
2042	150,000.00	309,925.00	-	26,950.00	56,009.66	542,884.66
2043	160,000.00	301,300.00	-	26,200.00	57,129.85	544,629.85
2044	170,000.00	292,100.00	-	25,400.00	58,272.45	545,772.45
2045	180,000.00	282,325.00	-	24,550.00	59,437.90	546,312.90
2046	190,000.00	271,975.00	-	23,650.00	60,626.65	546,251.65
2047	200,000.00	261,050.00	-	22,700.00	61,839.19	545,589.19
2048	210,000.00	249,550.00	-	21,700.00	63,075.97	544,325.97
2049	220,000.00	237,475.00	-	20,650.00	64,337.49	542,462.49
2050	235,000.00	224,825.00	-	19,550.00	65,624.24	544,999.24
2051	250,000.00	211,312.50	-	18,375.00	66,936.72	546,624.22
2052	265,000.00	196,937.50	-	17,125.00	68,275.46	547,337.96
2053	275,000.00	181,700.00	-	15,800.00	69,640.97	542,140.97
2054	295,000.00	165,887.50	-	14,425.00	71,033.79	546,346.29
2055	310,000.00	148,925.00	-	12,950.00	72,454.46	544,329.46
2056	330,000.00	131,100.00	-	11,400.00	73,903.55	546,403.55
2057	345,000.00	112,125.00	-	9,750.00	75,381.62	542,256.62
2058	370,000.00	92,287.50	-	8,025.00	76,889.26	547,201.76
2059	390,000.00	71,012.50	-	6,175.00	78,427.04	545,614.54
2060	410,000.00	48,587.50	-	4,225.00	79,995.58	542,808.08
2061	435,000.00	25,012.50	-	2,175.00	81,595.49	543,782.99
Total	**$ 6,947,000.00**	**$ 9,433,443.13**	**$ (167,548.13)**	**$ 805,730.00**	**$ 2,080,570.18**	**$ 19,099,195.18**

Notes:

[a] Interest is calculated at a 5.75% rate for illustrative purposes.

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

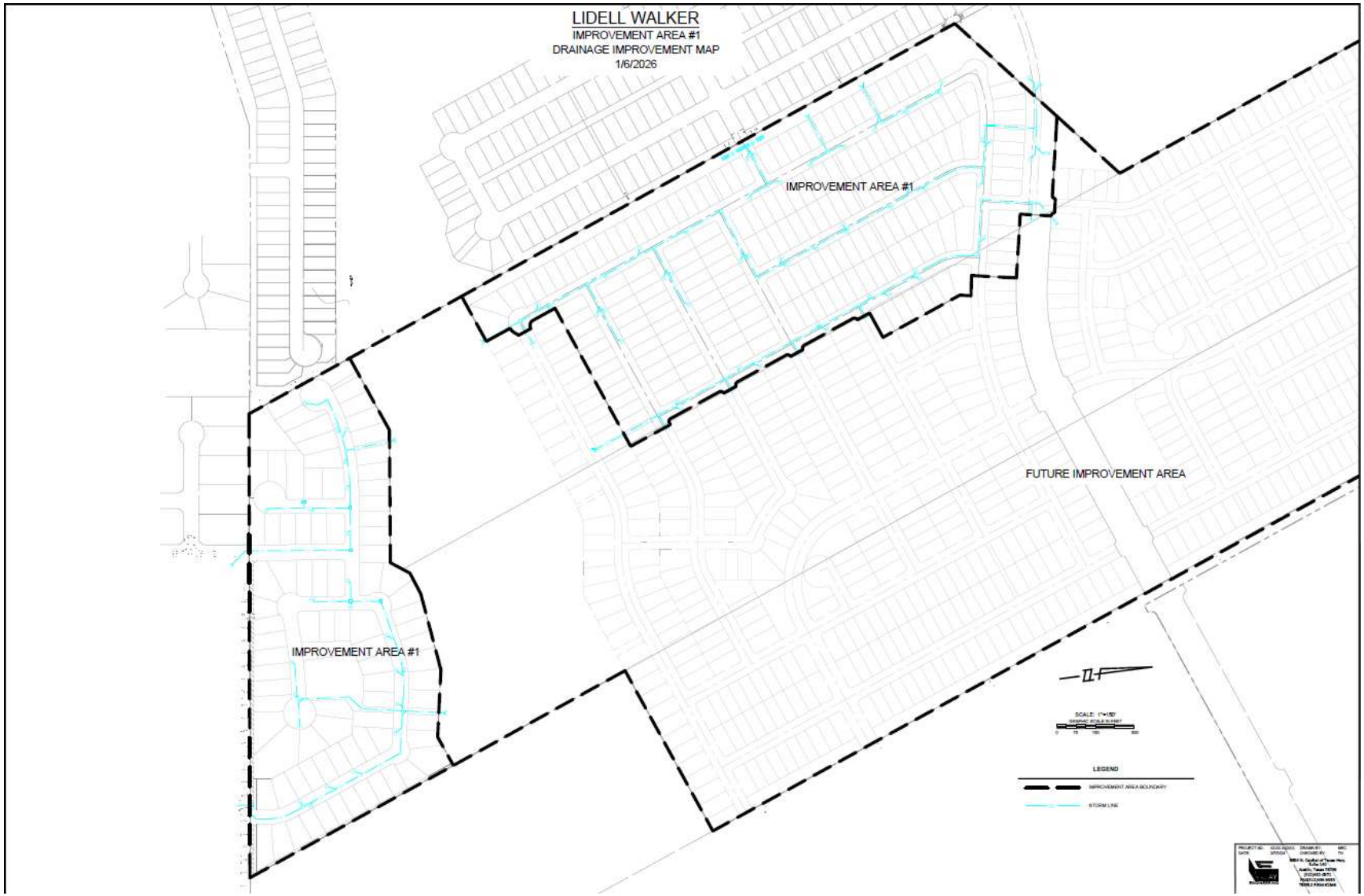
EXHIBIT H – MAXIMUM ASSESSMENT

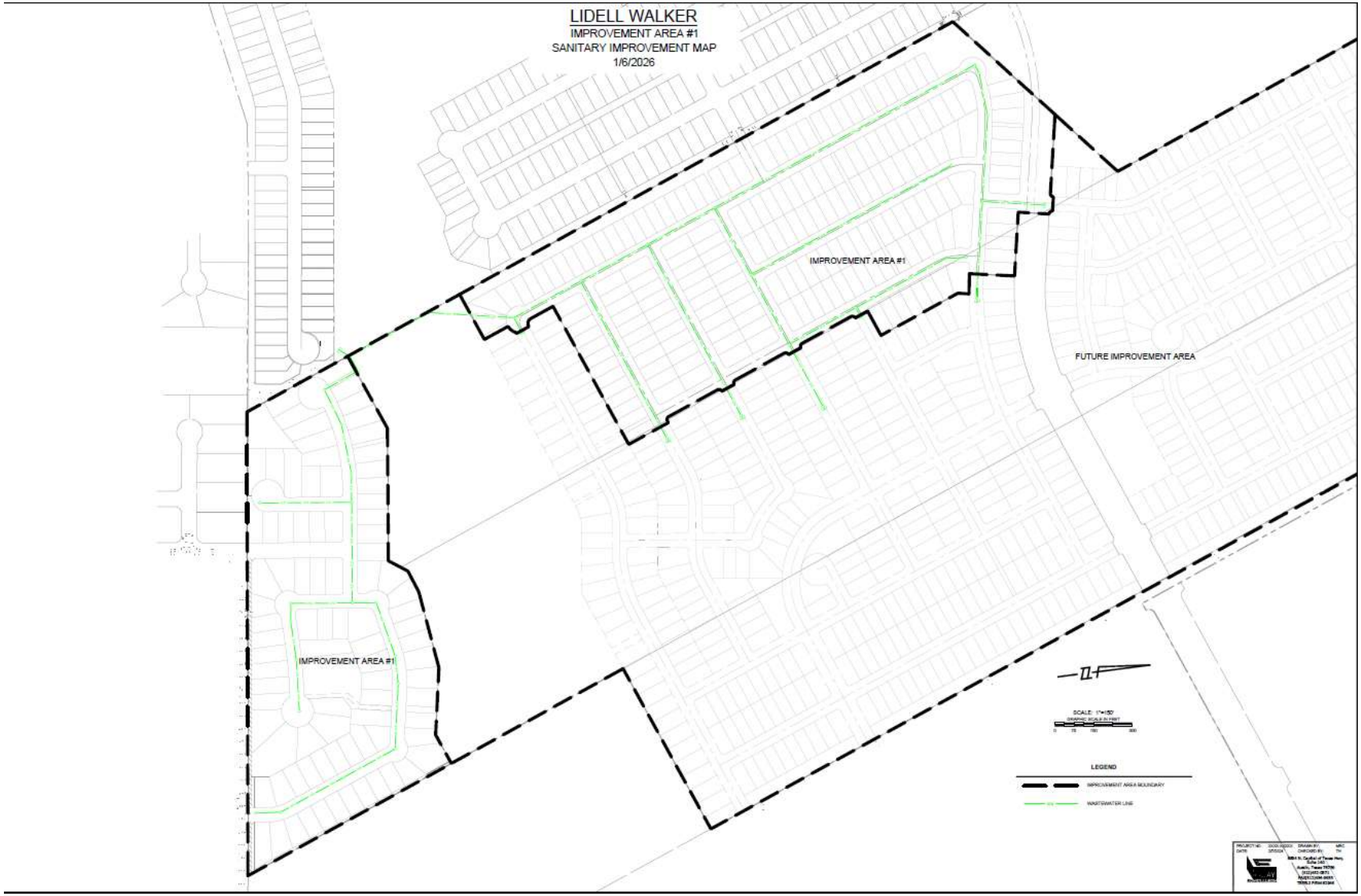
Lot Type	Units[a]	Estimated Buildout Value[a]		Assessment		Average Annual Installment		Gross PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1								
Lot Type 1	140	$ 365,000	$ 51,100,000	$ 34,577.93	$ 4,840,910	$ 2,602.44	$ 364,341	$ 0.7130
Lot Type 2	54	410,000	22,140,000	38,840.96	2,097,412	2,923.28	157,857	$ 0.7130
Lot Type 3	86	460,000	39,560,000	43,577.66	3,747,679	3,279.78	282,061	$ 0.7130
IA#1 Subtotal	**280**		**$ 112,800,000**		**$ 10,686,000**		**$ 804,260**	**$ 0.7130**
Improvement Area #2								
Lot Type 4	86	$ 379,746	$ 32,658,156	$ 33,254.49	$ 2,859,886	$ 2,612.16	$ 224,646	$ 0.6879
Lot Type 5	78	426,564	33,271,992	37,354.36	2,913,640	2,934.21	228,868	$ 0.6879
Lot Type 6	28	478,584	13,400,352	41,909.77	1,173,474	3,292.04	92,177	$ 0.6879
IA#2 Subtotal	**192**		**$ 79,330,500**		**$ 6,947,000**		**$ 545,691**	**$ 0.6879**

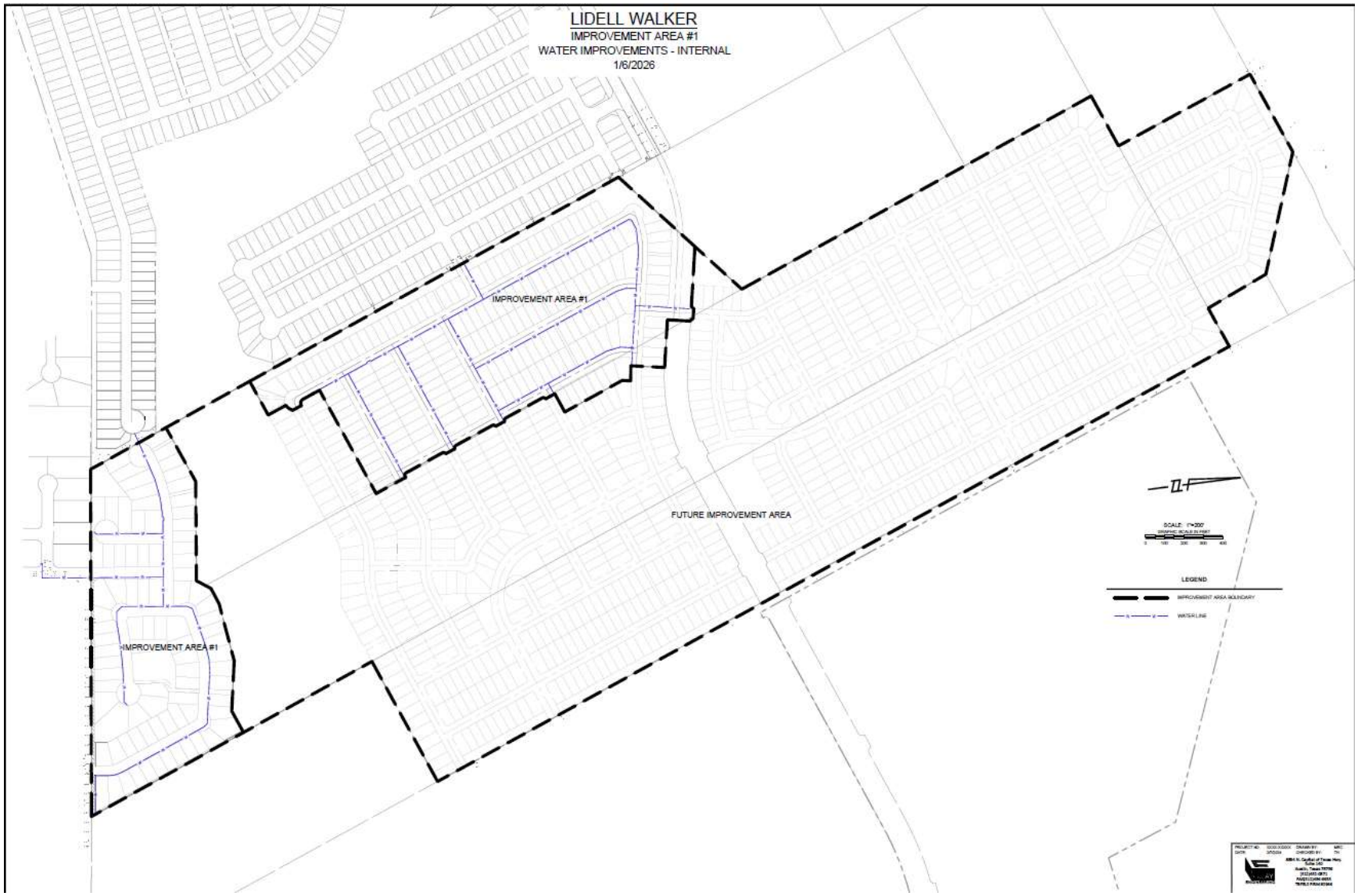
Footnotes:

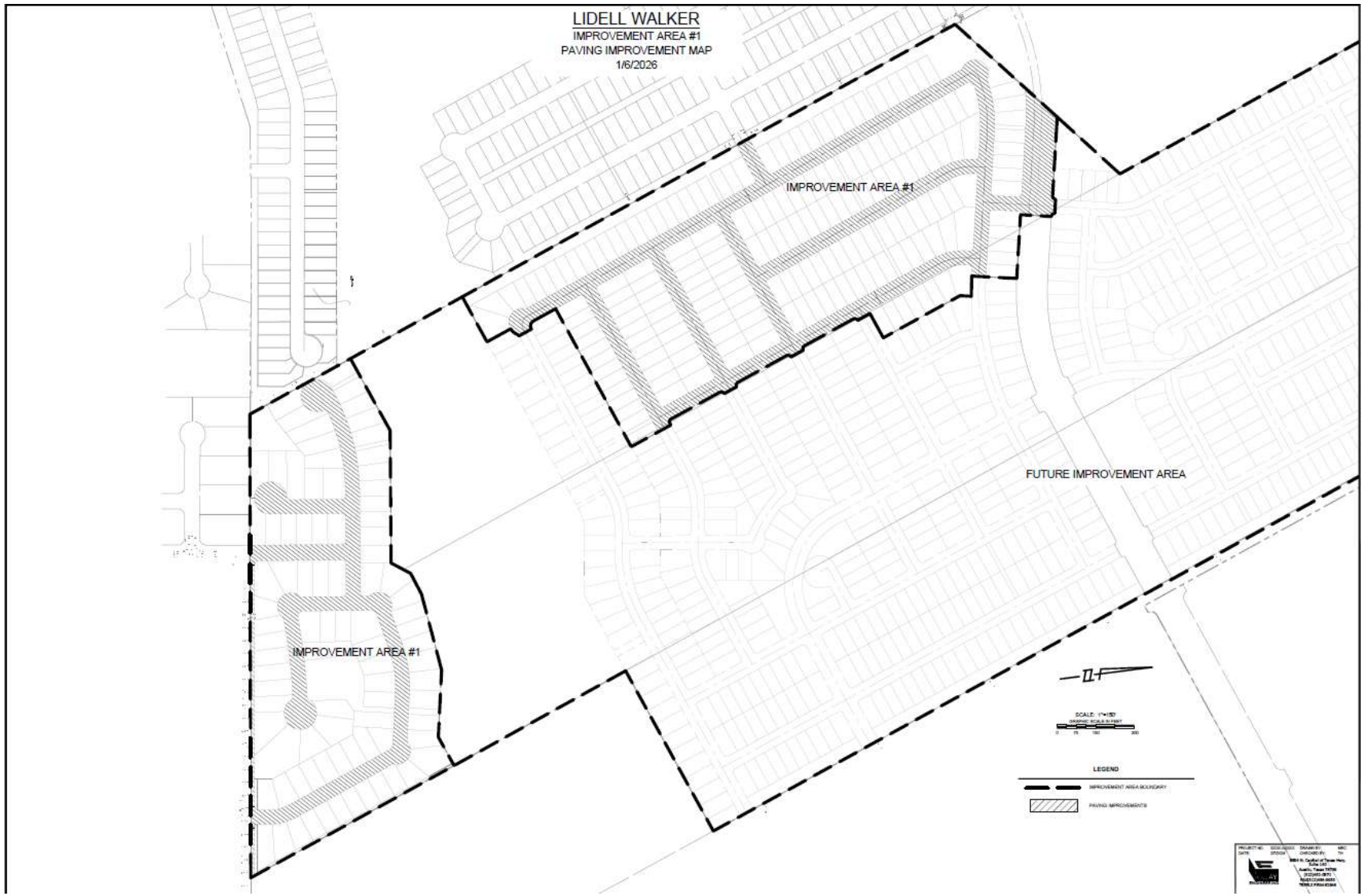
[a] As provided in the Developer model dated 8/14/2025.

EXHIBIT I-1 – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS




LIDELL WALKER
IMPROVEMENT AREA #1
SANITARY IMPROVEMENT MAP
1/6/2026
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #1
LEGEND


LIDELL WALKER
IMPROVEMENT AREA #1
WATER IMPROVEMENTS - INTERNAL
1/6/2026
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #1
LEGEND
IMPROVEMENT AREA BOUNDARY
WATER LINE


LIDELL WALKER
IMPROVEMENT AREA #1
PAVING IMPROVEMENT MAP
1/6/2026
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #1
LEGEND

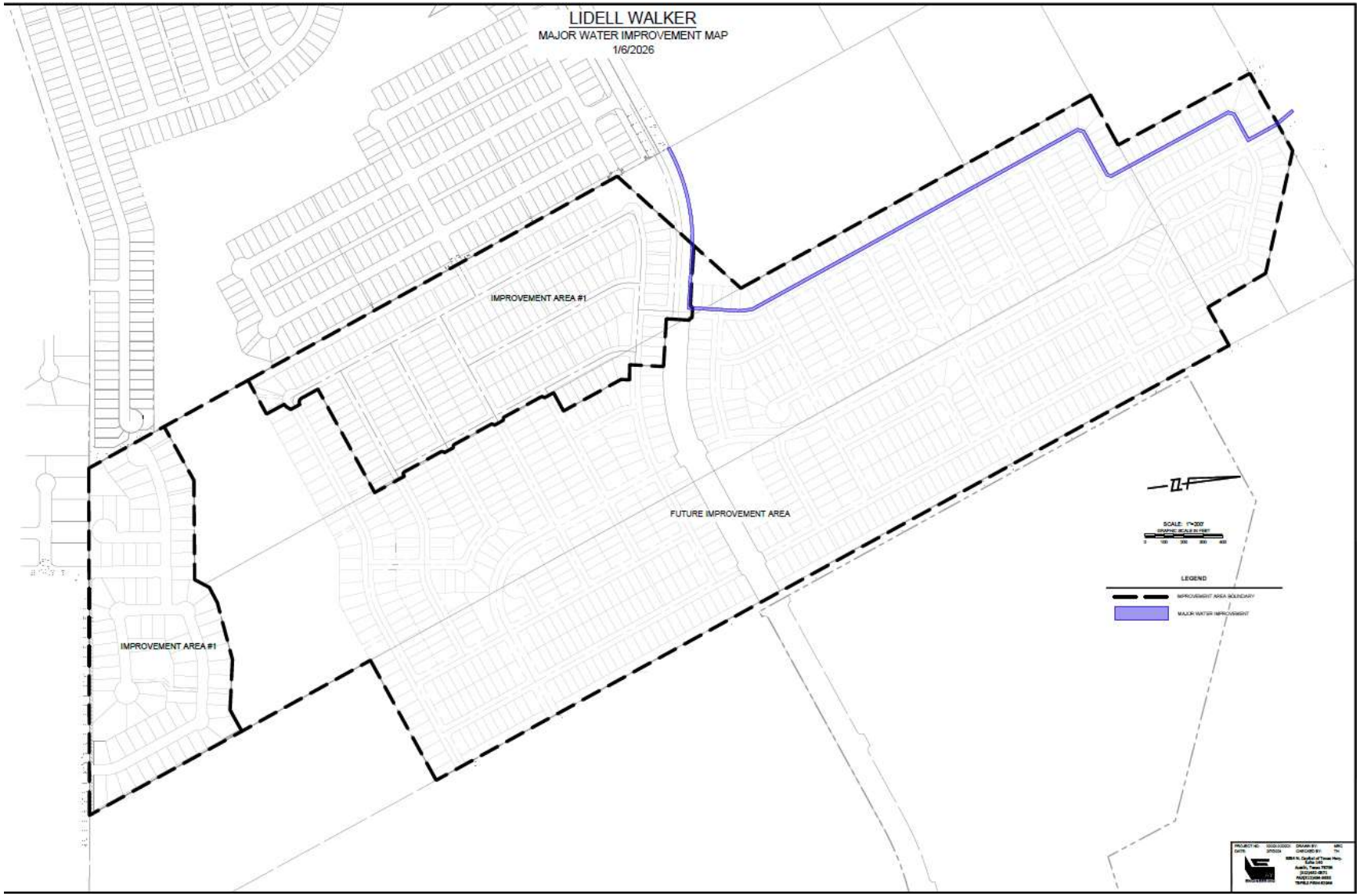

LIDELL WALKER
MAJOR WATER IMPROVEMENT MAP
1/6/2026
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #1
LEGEND

EXHIBIT I-2 – MAP OF MAJOR IMPROVEMENTS

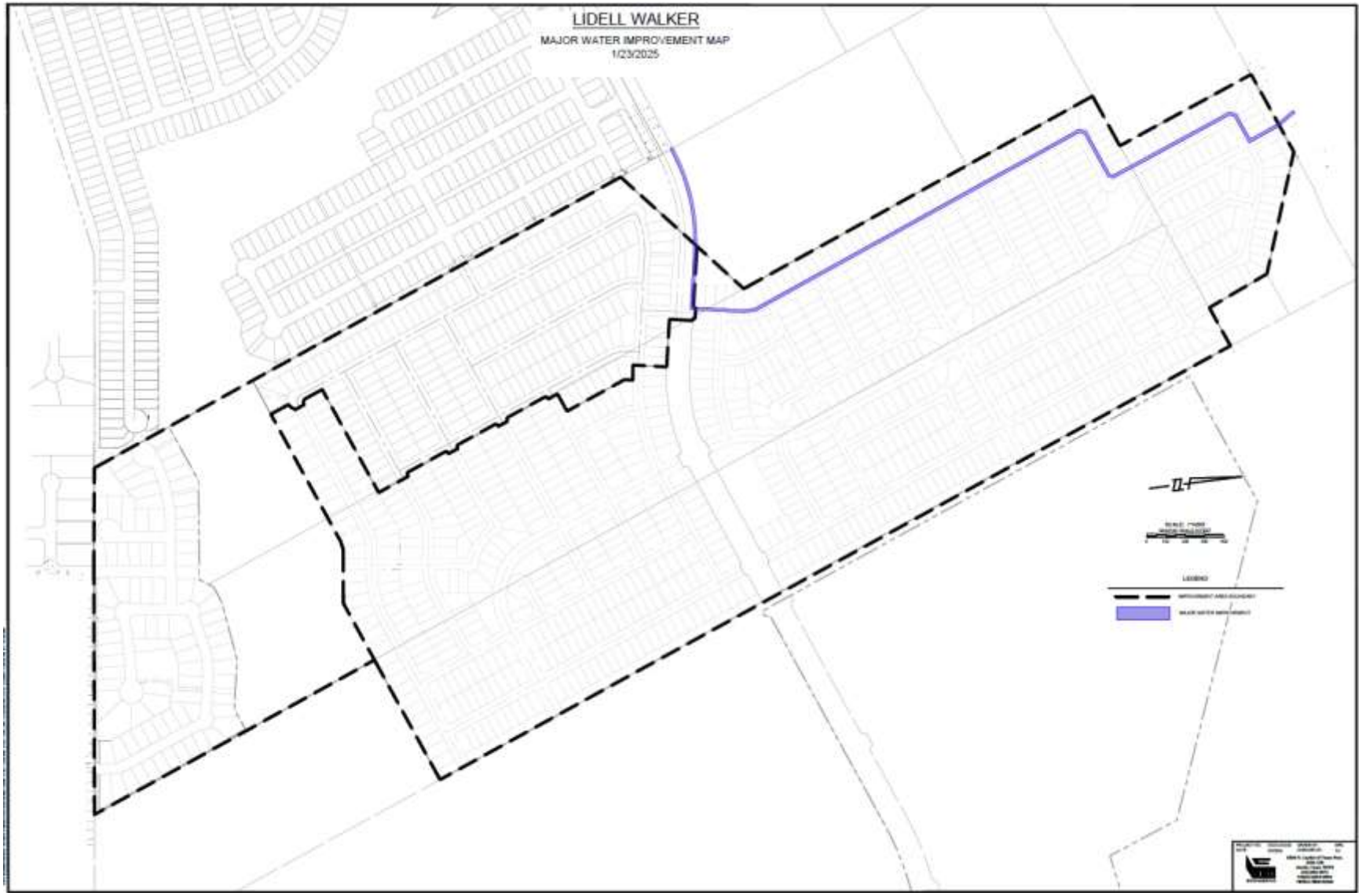
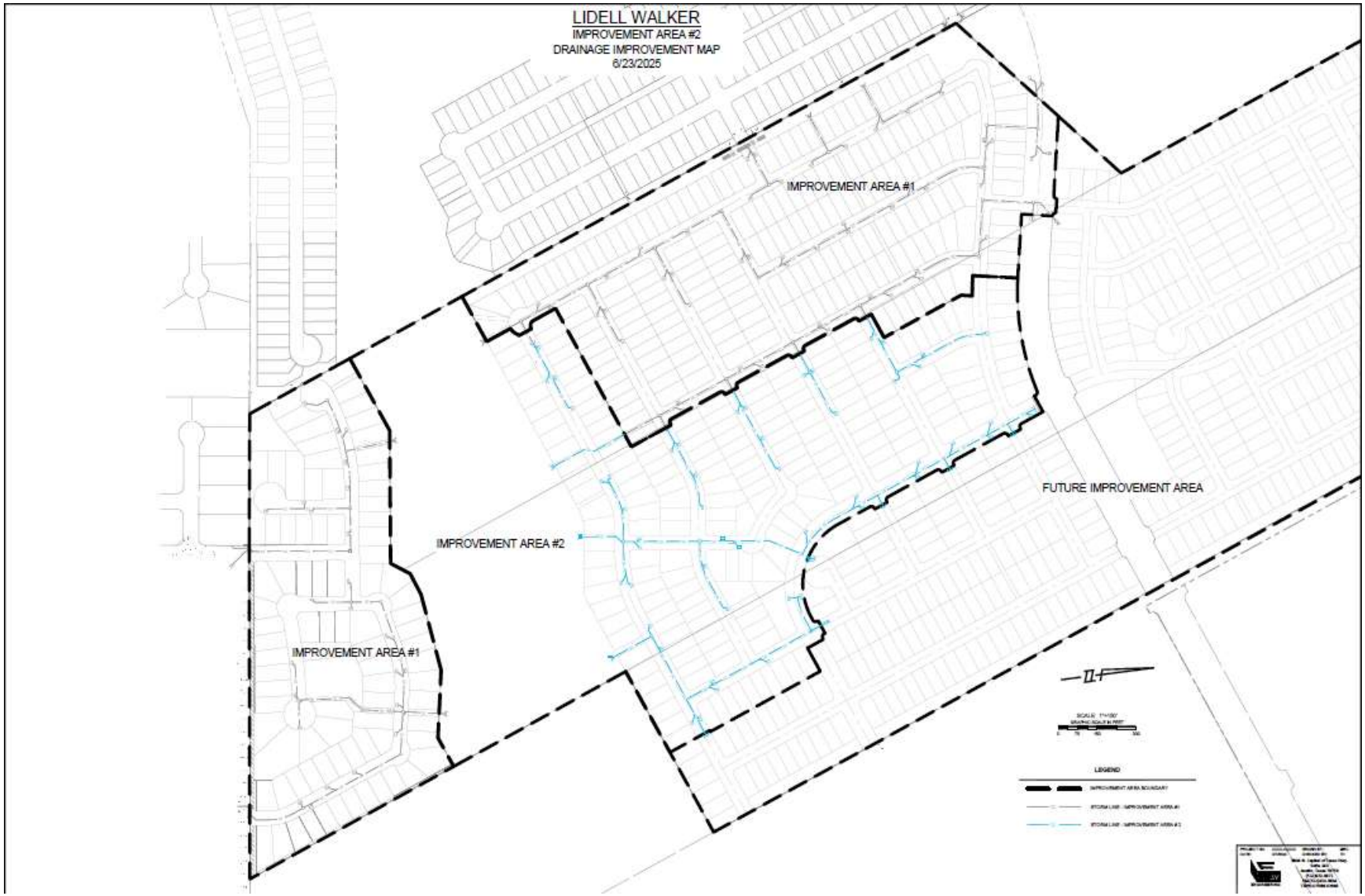
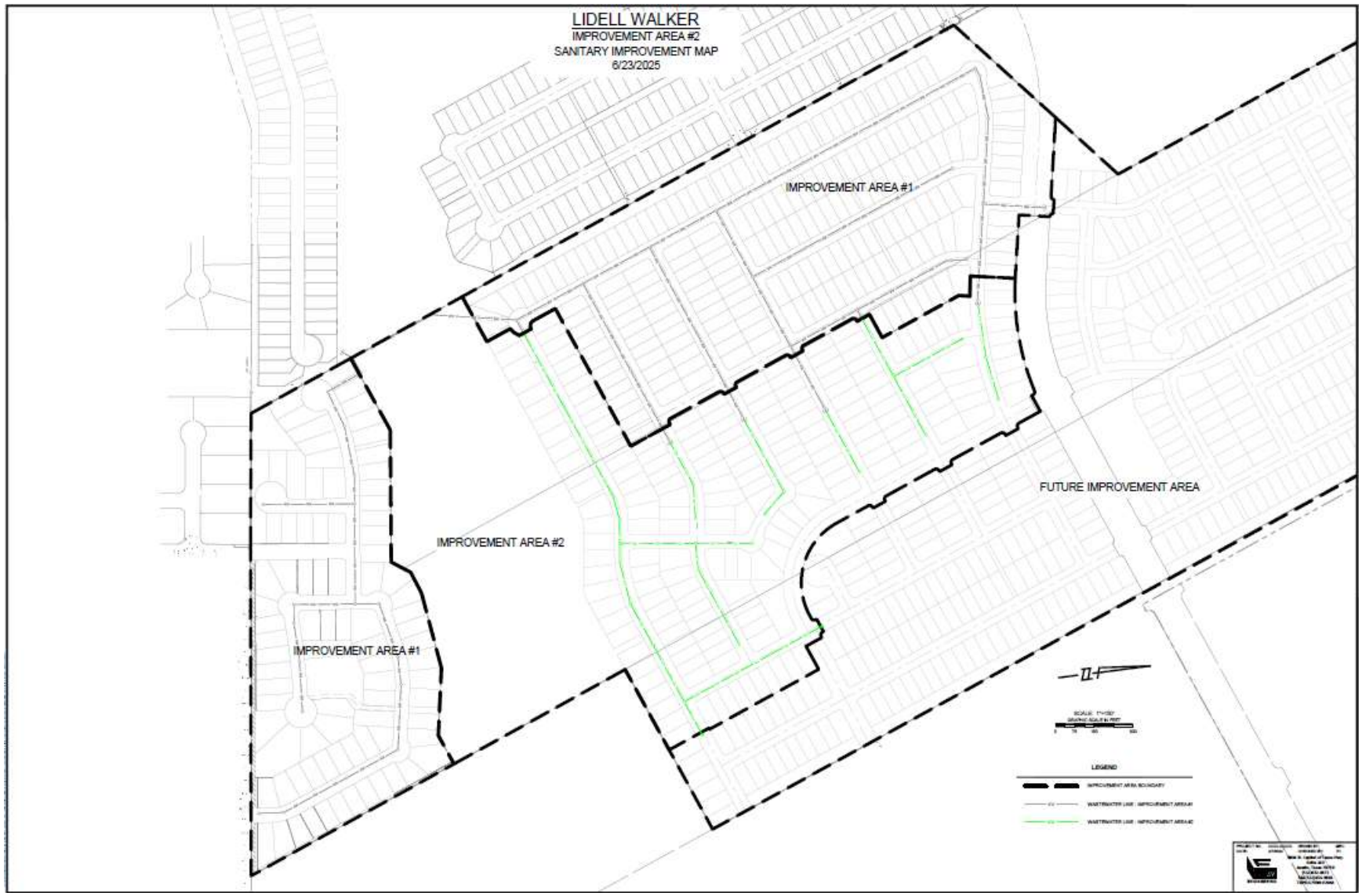
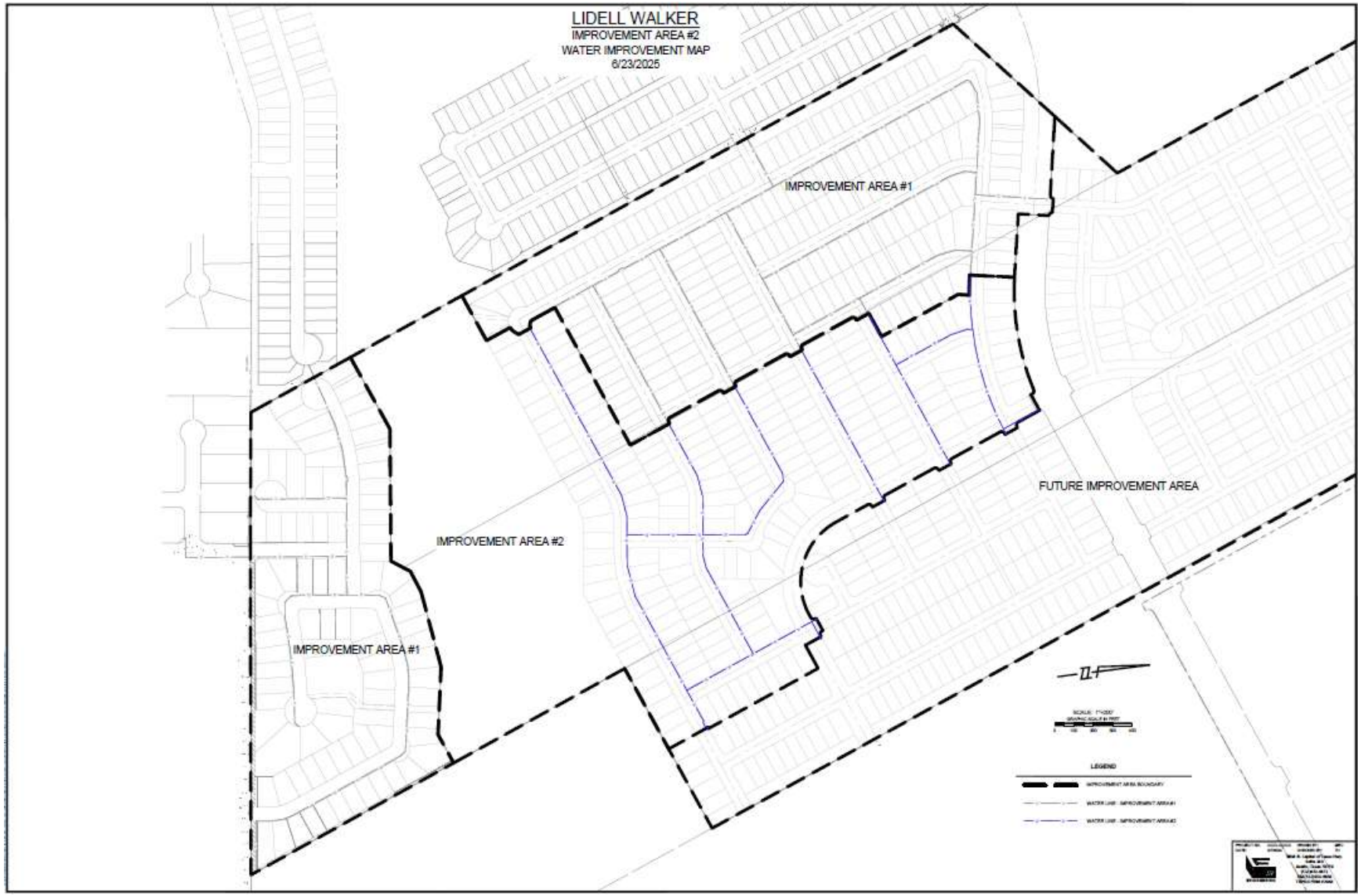


EXHIBIT I-3 – MAP OF IMPROVEMENT AREA #2 IMPROVEMENTS




LIDELL WALKER
IMPROVEMENT AREA #2
SANITARY IMPROVEMENT MAP
6/23/2025
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #2
IMPROVEMENT AREA #1
LEGEND


LIDELL WALKER
IMPROVEMENT AREA #2
WATER IMPROVEMENT MAP
6/23/2025
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #2
IMPROVEMENT AREA #1
LEGEND

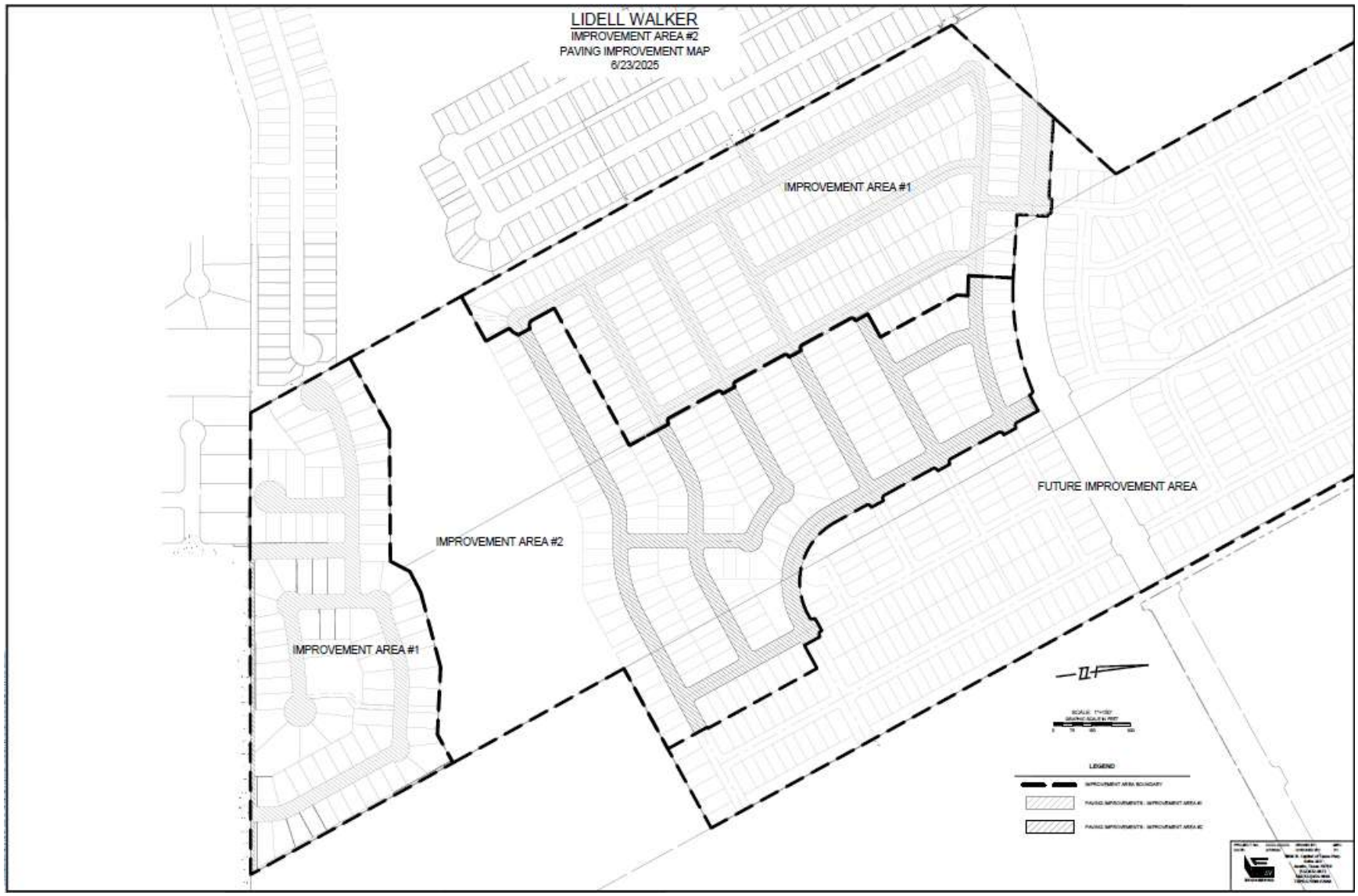

LIDELL WALKER
IMPROVEMENT AREA #2
PAVING IMPROVEMENT MAP
6/23/2025
IMPROVEMENT AREA #1
FUTURE IMPROVEMENT AREA
IMPROVEMENT AREA #2
IMPROVEMENT AREA #1
LEGEND

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: Laura Hallmark
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 July 6, 2023, the City Council for the City, approved Resolution R-2023-140, creating the Lidell Walker Public Improvement District; and

WHEREAS, on or about October 21, 2024 the City, upon written request from the Owner, formally changed the name of the District to “Prairie Winds Public Improvement District”; and

WHEREAS, the Prairie Winds Public Improvement District consists of approximately 263.021 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 "Improvement Area #1 Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Prairie Winds 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: _____
James Earp, City Manager

ATTEST:

_____
Laura Hallmark, City Secretary

STATE OF TEXAS **§**
§
COUNTY OF WILLIAMSON **§**

This instrument was acknowledged before me on the ____ day of _____, 20__, by James Earp, 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 – LOT TYPE CLASSIFICATION MAP

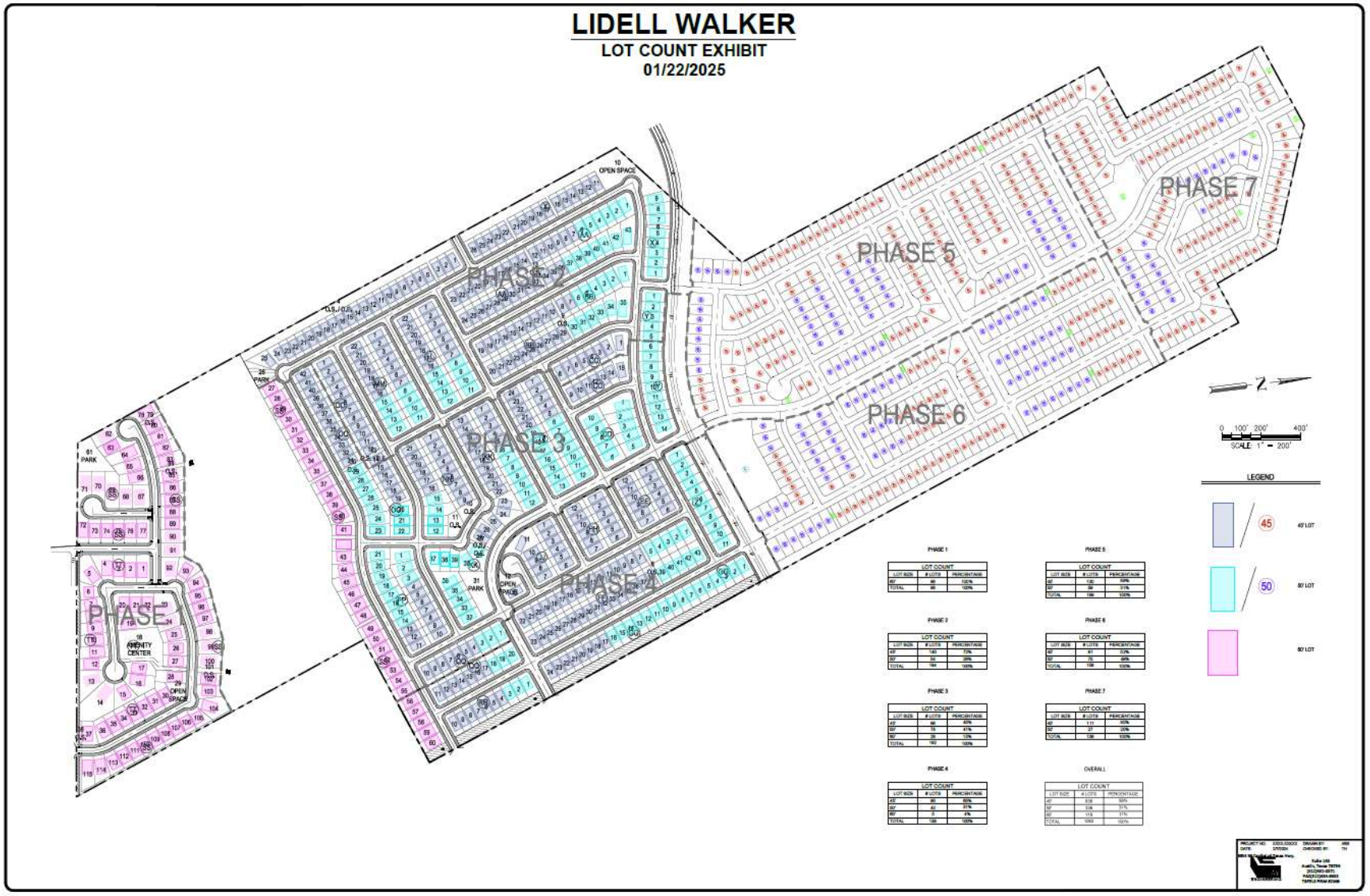


EXHIBIT L – BUYER DISCLOSURES

Buyer Disclosures for the following Lot Types are found in this Exhibit:

Improvement Area #1

- Lot Type 1
- Lot Type 2
- Lot Type 3

Improvement Area #2

- Lot Type 4
- Lot Type 5
- Lot Type 6

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $34,577.93

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 1

Installments Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 417.42	$ 1,790.49	$ -	$ 172.89	$ 195.31	$ 2,576.11
2028	436.84	1,773.27	-	170.80	199.21	2,580.12
2029	453.01	1,755.25	-	168.62	203.20	2,580.08
2030	472.43	1,736.57	-	166.35	207.26	2,582.61
2031	488.61	1,717.08	-	163.99	211.41	2,581.09
2032	511.26	1,695.70	-	161.55	215.64	2,584.14
2033	533.91	1,673.33	-	158.99	219.95	2,586.18
2034	556.56	1,649.97	-	156.32	224.35	2,587.21
2035	579.21	1,625.63	-	153.54	228.84	2,587.21
2036	605.10	1,600.28	-	150.64	233.41	2,589.44
2037	634.22	1,569.27	-	147.62	238.08	2,589.19
2038	669.81	1,536.77	-	144.45	242.84	2,593.87
2039	702.17	1,502.44	-	141.10	247.70	2,593.41
2040	737.77	1,466.46	-	137.59	252.65	2,594.46
2041	776.60	1,428.64	-	133.90	257.71	2,596.84
2042	815.43	1,388.84	-	130.02	262.86	2,597.14
2043	857.49	1,347.05	-	125.94	268.12	2,598.60
2044	902.79	1,303.11	-	121.65	273.48	2,601.03
2045	951.33	1,256.84	-	117.14	278.95	2,604.25
2046	999.87	1,208.08	-	112.38	284.53	2,604.86
2047	1,054.88	1,154.34	-	107.38	290.22	2,606.82
2048	1,113.12	1,097.64	-	102.11	296.02	2,608.89
2049	1,174.60	1,037.81	-	96.54	301.94	2,610.90
2050	1,239.32	974.68	-	90.67	307.98	2,612.64
2051	1,307.27	908.06	-	84.47	314.14	2,613.94
2052	1,381.69	837.80	-	77.93	320.42	2,617.85
2053	1,456.12	763.53	-	71.03	326.83	2,617.51
2054	1,537.01	685.26	-	63.75	333.37	2,619.39
2055	1,624.38	602.65	-	56.06	340.04	2,623.13
2056	1,714.98	515.34	-	47.94	346.84	2,625.10
2057	1,808.82	423.16	-	39.36	353.77	2,625.12
2058	1,912.37	325.94	-	30.32	360.85	2,629.47
2059	2,019.15	223.15	-	20.76	368.07	2,631.12
2060	2,132.40	114.62	-	10.66	375.43	2,633.11
Total	**$ 34,577.93**	**$ 40,689.06**	**$ -**	**$ 3,834.44**	**$ 9,381.41**	**$ 88,482.84**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[2] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $38,840.96

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Installments Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 468.88	$ 2,011.24	$ -	$ 194.20	$ 219.39	$ 2,893.71
2028	490.69	1,991.89	-	191.86	223.78	2,898.22
2029	508.87	1,971.65	-	189.41	228.25	2,898.18
2030	530.67	1,950.66	-	186.86	232.82	2,901.01
2031	548.85	1,928.77	-	184.21	237.47	2,899.30
2032	574.29	1,904.76	-	181.46	242.22	2,902.74
2033	599.73	1,879.63	-	178.59	247.07	2,905.03
2034	625.18	1,853.40	-	175.59	252.01	2,906.18
2035	650.62	1,826.04	-	172.47	257.05	2,906.18
2036	679.70	1,797.58	-	169.22	262.19	2,908.68
2037	712.41	1,762.75	-	165.82	267.43	2,908.41
2038	752.39	1,726.23	-	162.26	272.78	2,913.66
2039	788.74	1,687.67	-	158.49	278.24	2,913.15
2040	828.72	1,647.25	-	154.55	283.80	2,914.33
2041	872.34	1,604.78	-	150.41	289.48	2,917.00
2042	915.96	1,560.07	-	146.04	295.27	2,917.34
2043	963.21	1,513.13	-	141.46	301.17	2,918.98
2044	1,014.10	1,463.76	-	136.65	307.20	2,921.70
2045	1,068.62	1,411.79	-	131.58	313.34	2,925.33
2046	1,123.14	1,357.03	-	126.23	319.61	2,926.01
2047	1,184.93	1,296.66	-	120.62	326.00	2,928.20
2048	1,250.35	1,232.97	-	114.69	332.52	2,930.53
2049	1,319.41	1,165.76	-	108.44	339.17	2,932.79
2050	1,392.11	1,094.84	-	101.85	345.95	2,934.75
2051	1,468.44	1,020.02	-	94.89	352.87	2,936.21
2052	1,552.04	941.09	-	87.54	359.93	2,940.60
2053	1,635.64	857.67	-	79.78	367.13	2,940.21
2054	1,726.51	769.75	-	71.60	374.47	2,942.33
2055	1,824.65	676.95	-	62.97	381.96	2,946.53
2056	1,926.42	578.88	-	53.85	389.60	2,948.74
2057	2,031.83	475.33	-	44.22	397.39	2,948.76
2058	2,148.14	366.12	-	34.06	405.34	2,953.65
2059	2,268.09	250.66	-	23.32	413.45	2,955.50
2060	2,395.30	128.75	-	11.98	421.71	2,957.74
Total	**$ 38,840.96**	**$ 45,705.52**	**$ -**	**$ 4,307.18**	**$ 10,538.03**	**$ 99,391.69**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[3] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 3 PRINCIPAL ASSESSMENT: $43,577.66

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 3

Installments Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 526.06	$ 2,256.51	$ -	$ 217.89	$ 246.14	$ 3,246.60
2028	550.53	2,234.81	-	215.26	251.07	3,251.66
2029	570.92	2,212.10	-	212.51	256.09	3,251.61
2030	595.39	2,188.55	-	209.65	261.21	3,254.80
2031	615.78	2,163.99	-	206.67	266.43	3,252.87
2032	644.33	2,137.05	-	203.59	271.76	3,256.73
2033	672.87	2,108.86	-	200.37	277.20	3,259.30
2034	701.42	2,079.42	-	197.01	282.74	3,260.59
2035	729.96	2,048.73	-	193.50	288.39	3,260.59
2036	762.59	2,016.80	-	189.85	294.16	3,263.40
2037	799.29	1,977.71	-	186.04	300.05	3,263.09
2038	844.15	1,936.75	-	182.04	306.05	3,268.99
2039	884.93	1,893.49	-	177.82	312.17	3,268.41
2040	929.79	1,848.14	-	173.40	318.41	3,269.73
2041	978.72	1,800.48	-	168.75	324.78	3,272.74
2042	1,027.66	1,750.32	-	163.85	331.28	3,273.11
2043	1,080.67	1,697.66	-	158.72	337.90	3,274.95
2044	1,137.77	1,642.27	-	153.31	344.66	3,278.01
2045	1,198.94	1,583.96	-	147.62	351.55	3,282.07
2046	1,260.11	1,522.52	-	141.63	358.58	3,282.84
2047	1,329.43	1,454.79	-	135.33	365.75	3,285.30
2048	1,402.84	1,383.33	-	128.68	373.07	3,287.92
2049	1,480.32	1,307.93	-	121.67	380.53	3,290.44
2050	1,561.88	1,228.36	-	114.27	388.14	3,292.65
2051	1,647.52	1,144.41	-	106.46	395.90	3,294.29
2052	1,741.31	1,055.85	-	98.22	403.82	3,299.21
2053	1,835.11	962.26	-	89.51	411.90	3,298.78
2054	1,937.06	863.62	-	80.34	420.14	3,301.15
2055	2,047.16	759.50	-	70.65	428.54	3,305.86
2056	2,161.35	649.47	-	60.42	437.11	3,308.34
2057	2,279.61	533.30	-	49.61	445.85	3,308.37
2058	2,410.11	410.77	-	38.21	454.77	3,313.86
2059	2,544.68	281.22	-	26.16	463.87	3,315.93
2060	2,687.41	144.45	-	13.44	473.14	3,318.44
Total	**$ 43,577.66**	**$ 51,279.37**	**$ -**	**$ 4,832.45**	**$ 11,823.15**	**$ 111,512.63**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2 LOT TYPE 4 PRINCIPAL ASSESSMENT: $33,254.49

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 4

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 802.03	$ (802.03)	$ -	$ -	$ -
2027	339.87	1,912.13	-	166.27	199.21	2,617.49
2028	359.02	1,892.59	-	164.57	203.20	2,619.38
2029	373.38	1,871.95	-	162.78	207.26	2,615.36
2030	392.52	1,850.48	-	160.91	211.40	2,615.32
2031	416.46	1,827.91	-	158.95	215.63	2,618.95
2032	435.61	1,803.96	-	156.87	219.95	2,616.38
2033	459.54	1,778.91	-	154.69	224.34	2,617.49
2034	483.48	1,752.49	-	152.39	228.83	2,617.19
2035	507.41	1,724.69	-	149.97	233.41	2,615.48
2036	536.13	1,695.51	-	147.44	238.08	2,617.16
2037	564.85	1,664.69	-	144.76	242.84	2,617.13
2038	598.36	1,632.21	-	141.93	247.69	2,620.19
2039	627.08	1,597.80	-	138.94	252.65	2,616.47
2040	660.59	1,561.75	-	135.80	257.70	2,615.84
2041	698.89	1,523.76	-	132.50	262.85	2,618.00
2042	718.03	1,483.58	-	129.01	268.11	2,598.73
2043	765.90	1,442.29	-	125.42	273.47	2,607.08
2044	813.77	1,398.25	-	121.59	278.94	2,612.55
2045	861.64	1,351.46	-	117.52	284.52	2,615.14
2046	909.51	1,301.91	-	113.21	290.21	2,614.84
2047	957.38	1,249.62	-	108.66	296.02	2,611.67
2048	1,005.25	1,194.57	-	103.88	301.94	2,605.63
2049	1,053.11	1,136.77	-	98.85	307.98	2,596.71
2050	1,124.92	1,076.21	-	93.58	314.14	2,608.85
2051	1,196.72	1,011.53	-	87.96	320.42	2,616.63
2052	1,268.52	942.72	-	81.98	326.83	2,620.04
2053	1,316.39	869.78	-	75.63	333.36	2,595.17
2054	1,412.13	794.08	-	69.05	340.03	2,615.30
2055	1,483.93	712.89	-	61.99	346.83	2,605.64
2056	1,579.67	627.56	-	54.57	353.77	2,615.57
2057	1,651.48	536.73	-	46.67	360.84	2,595.72
2058	1,771.15	441.77	-	38.41	368.06	2,619.39
2059	1,866.89	339.93	-	29.56	375.42	2,611.79
2060	1,962.62	232.58	-	20.22	382.93	2,598.36
2061	2,082.30	119.73	-	10.41	390.59	2,603.03
Total	**$ 33,254.49**	**$ 45,156.81**	**$ (802.03)**	**$ 3,856.94**	**$ 9,959.45**	**$ 91,425.66**

Notes:

[a] Interest is calculated at a 5.75% rate for illustrative purposes.

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

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[5] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2 LOT TYPE 5 PRINCIPAL ASSESSMENT: $37,354.36

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 5

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 900.91	$ (900.91)	$ -	$ -	$ -
2027	381.77	2,147.88	-	186.77	223.77	2,940.19
2028	403.28	2,125.92	-	184.86	228.25	2,942.31
2029	419.41	2,102.74	-	182.85	232.81	2,937.80
2030	440.92	2,078.62	-	180.75	237.47	2,937.75
2031	467.80	2,053.27	-	178.54	242.22	2,941.83
2032	489.31	2,026.37	-	176.21	247.06	2,938.95
2033	516.20	1,998.23	-	173.76	252.00	2,940.19
2034	543.08	1,968.55	-	171.18	257.04	2,939.85
2035	569.97	1,937.32	-	168.46	262.18	2,937.94
2036	602.23	1,904.55	-	165.61	267.43	2,939.82
2037	634.49	1,869.92	-	162.60	272.78	2,939.79
2038	672.13	1,833.44	-	159.43	278.23	2,943.23
2039	704.39	1,794.79	-	156.07	283.80	2,939.05
2040	742.03	1,754.29	-	152.55	289.47	2,938.34
2041	785.05	1,711.62	-	148.84	295.26	2,940.77
2042	806.56	1,666.48	-	144.91	301.17	2,919.12
2043	860.33	1,620.10	-	140.88	307.19	2,928.50
2044	914.10	1,570.64	-	136.58	313.33	2,934.65
2045	967.87	1,518.08	-	132.01	319.60	2,937.55
2046	1,021.64	1,462.42	-	127.17	325.99	2,937.22
2047	1,075.41	1,403.68	-	122.06	332.51	2,933.66
2048	1,129.18	1,341.84	-	116.68	339.16	2,926.87
2049	1,182.95	1,276.91	-	111.04	345.95	2,916.85
2050	1,263.61	1,208.90	-	105.12	352.86	2,930.49
2051	1,344.26	1,136.24	-	98.80	359.92	2,939.23
2052	1,424.92	1,058.94	-	92.08	367.12	2,943.06
2053	1,478.69	977.01	-	84.96	374.46	2,915.12
2054	1,586.23	891.99	-	77.56	381.95	2,937.73
2055	1,666.89	800.78	-	69.63	389.59	2,926.89
2056	1,774.43	704.93	-	61.30	397.38	2,938.04
2057	1,855.08	602.90	-	52.43	405.33	2,915.74
2058	1,989.51	496.23	-	43.15	413.44	2,942.33
2059	2,097.05	381.84	-	33.20	421.71	2,933.80
2060	2,204.59	261.26	-	22.72	430.14	2,918.71
2061	2,339.02	134.49	-	11.70	438.74	2,923.95
Total	**$ 37,354.36**	**$ 50,724.09**	**$ (900.91)**	**$ 4,332.45**	**$ 11,187.33**	**$ 102,697.31**

Notes:

[a] Interest is calculated at a 5.75% rate for illustrative purposes.

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

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 6 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[6] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF HUTTO, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2 LOT TYPE 6 PRINCIPAL ASSESSMENT: $41,909.77

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - LOT TYPE 6

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 1,010.78	$ (1,010.78)	$ -	$ -	$ -
2027	428.33	2,409.81	-	209.55	251.06	3,298.75
2028	452.46	2,385.18	-	207.41	256.08	3,301.13
2029	470.56	2,359.17	-	205.14	261.20	3,296.07
2030	494.69	2,332.11	-	202.79	266.43	3,296.02
2031	524.85	2,303.66	-	200.32	271.76	3,300.59
2032	548.98	2,273.49	-	197.69	277.19	3,297.35
2033	579.15	2,241.92	-	194.95	282.73	3,298.75
2034	609.31	2,208.62	-	192.05	288.39	3,298.37
2035	639.48	2,173.58	-	189.01	294.16	3,296.22
2036	675.67	2,136.81	-	185.81	300.04	3,298.34
2037	711.87	2,097.96	-	182.43	306.04	3,298.30
2038	754.10	2,057.03	-	178.87	312.16	3,302.16
2039	790.30	2,013.67	-	175.10	318.41	3,297.47
2040	832.52	1,968.23	-	171.15	324.77	3,296.68
2041	880.79	1,920.36	-	166.99	331.27	3,299.40
2042	904.92	1,869.71	-	162.58	337.89	3,275.11
2043	965.25	1,817.68	-	158.06	344.65	3,285.64
2044	1,025.57	1,762.18	-	153.23	351.55	3,292.53
2045	1,085.90	1,703.21	-	148.10	358.58	3,295.79
2046	1,146.23	1,640.77	-	142.68	365.75	3,295.42
2047	1,206.56	1,574.86	-	136.94	373.06	3,291.42
2048	1,266.89	1,505.48	-	130.91	380.52	3,283.80
2049	1,327.21	1,432.64	-	124.58	388.13	3,272.56
2050	1,417.70	1,356.32	-	117.94	395.90	3,287.86
2051	1,508.20	1,274.80	-	110.85	403.81	3,297.67
2052	1,598.69	1,188.08	-	103.31	411.89	3,301.97
2053	1,659.02	1,096.16	-	95.32	420.13	3,270.62
2054	1,779.67	1,000.76	-	87.02	428.53	3,295.99
2055	1,870.16	898.43	-	78.12	437.10	3,283.82
2056	1,990.82	790.90	-	68.77	445.84	3,296.34
2057	2,081.31	676.43	-	58.82	454.76	3,271.32
2058	2,232.13	556.75	-	48.41	463.86	3,301.15
2059	2,352.79	428.40	-	37.25	473.13	3,291.58
2060	2,473.44	293.12	-	25.49	482.60	3,274.65
2061	2,624.26	150.90	-	13.12	492.25	3,280.53
Total	**$ 41,909.77**	**$ 56,909.95**	**$ (1,010.78)**	**$ 4,860.80**	**$ 12,551.64**	**$ 115,221.37**

Notes:

[a] Interest is calculated at a 5.75% rate for illustrative purposes.

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

APPENDIX A – ENGINEER'S REPORT

[Remainder of page left intentionally blank]

AGENDA ITEM REPORT
8.2.

To:	City Council
Subject:	Consideration and possible action on Ordinance No. O-2026-011 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds District Improvement Area #2); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)
Meeting:	Thursday, April 16, 2026
Department:	Finance /
Staff Contact:	Alberta Barrett

ITEM SUMMARY:

Prior Action

- On October 7, 2021, the City Council approved the Development Agreement by Resolution No. R-2021-147A;
- The Prairie Winds Public Improvement District was created on July 6, 2023 by Resolution No. R-2023-140;
- City Council approved the first amendment to the Development Agreement on August 17, 2023.
- The original Service and Assessment plan was approved on March 6, 2025 by Ordinance No. O-2025-012;
- On March 6, 2025, the City council approved issuance Improvement Area #1 Special Assessment Revenue Bonds, Series 2025;
- On January 22, 2026 the City received a presentation from the developer and the City's financial advisor on the proposed Improvement Area #2 Special Assessment Revenue Bonds, 2026
- On February 5th, the Improvement Area #2 Service and Assessment Plan was presented to the City, and a Public Hearing for Improvement Area #2 Service and Assessment Plan was called for March 12, 2026
- On March 5th, a resolution for the form and publication of the Preliminary Offering Memorandum for City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Area #2) was approved

AGENDA ITEM REPORT
8.2.

April 16th Meeting

- Pricing of Improvement Area #2 Special Assessment Revenue Bonds, Series 2026;
- Public Hearing on Service and Assessment Plan for Improvement Area #2;
- City Council approval of an Ordinance levying assessments on Improvement Area #2;
- City Council approval of an Ordinance authorizing the issuance of Improvement Area #2 Special Assessment Revenue Bonds, Series 2025

- On May 7, 2026, the City will close on the Special Assessment Revenue bonds, and funds will be delivered to the trustee.

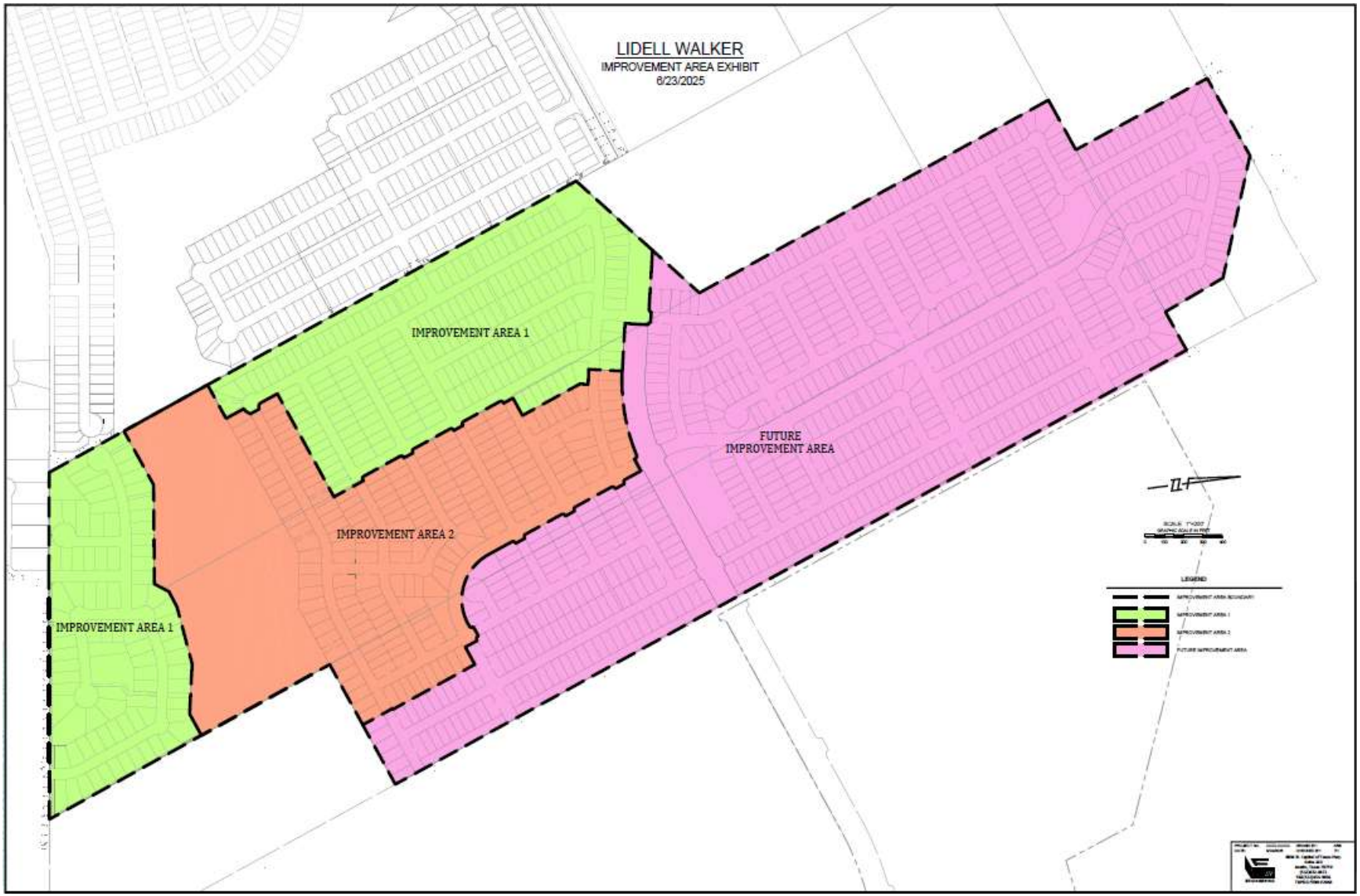
FISCAL NOTES:

There is no fiscal impact associated with this agenda item.

ATTACHMENTS:

1. Prairie Winds Map
2. Bond Ordinance - Prairie Winds IA2 4-16-26

EXHIBIT B-2 – IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND FUTURE IMPROVEMENT AREA BOUNDARY MAP



ORDINANCE NO. O-2026-____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "CITY OF HUTTO, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026 (PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)"; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, AN OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, A LANDOWNER AGREEMENT, A REIMBURSEMENT 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"), which was created as Prairie Winds Public Improvement District, (the "District"), pursuant to Resolution No. R-2023-140 adopted by the City Council of the City (the "Council") on July 6, 2023; 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 October 21, 2024 the City, upon written request from the property owner of land within the District, formally changed the name of the District to “Prairie Winds Public Improvement District.”

WHEREAS, the District is being developed in phases which began with an area designated as “Improvement Area #1” (“Improvement Area #1”) and continues with an area designated as "Improvement Area #2" ("Improvement Area #2");, each within the District; and

WHEREAS, the City has previously issued bonds and levied assessments to fund development within Improvement Area #1; and

WHEREAS, pursuant to the PID Act, on March 1, 2026, 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 March 12, 2026, regarding the levy of special assessments within Improvement Area #2, and on April 16, 2026, the Council adopted Ordinance No. O-2026-__ (the "Assessment Ordinance"); and

WHEREAS, in the Assessment Ordinance, the Council approved and accepted the Amended and Restated Service and Assessment Plan (the "Service and

Assessment Plan") relating to the District, including Improvement Area #2 and levied the Assessments (as defined in the Service and Assessment Plan) in Improvement Area #2 against the Improvement Area #2 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 2026 (Prairie Winds Public Improvement District Improvement Area #2)" (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 #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest and funding a reserve fund for the payment of principal of and interest on the Bonds ; and

WHEREAS, in connection with the issuance of the Bonds, the City has determined that the Improvement Area #2 Projects 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 a portion of the Improvement Area #2 Projects, (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), (v) a Continuing Disclosure Agreement (defined below), (vi) a Landowner Agreement (defined below), and (vii) a Reimbursement 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 $_____ for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest and funding a reserve fund for the payment of principal of and interest on the Bonds.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of April 15, 2026, 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 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. The Landowner Agreement 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 (the "City Manager") is hereby authorized and directed to execute and deliver such Landowner 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 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 #2 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. Reimbursement Agreement. The Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2) (the "Reimbursement Agreement") between the City and GRBK Edgewood, LLC, a Texas limited liability company, is hereby authorized and approved in substantially final form attached hereto as **Exhibit E** 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 Reimbursement 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 8. 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 9. 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 10. The City Secretary shall publish this ordinance on the City's website and shall publish the approval of this ordinance by the City Council which shall be published in the approved City Council minutes.

Section 11. Pursuant to Section 3.13 of the Hutto City Charter, this Ordinance is adopted and enacted upon the affirmative vote of four or more members of the City Council and shall be published as required by law.

Section 12. It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, TEXAS, on the 16th of April, 2026 on a vote of ____ AYES; ____ NAYS; ____ ABSTENTIONS.

CITY OF HUTTO, TEXAS

_____
Mike Snyder, Mayor

ATTEST:

_____
Laura Hallmark, Hutto City Secretary

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 15, 2026

SECURING

$_____

CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #2)

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EXHIBIT A DESCRIPTION OF THE PROPERTY WITHIN IMPROVEMENT AREA #2 OF THE PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
EXHIBIT B FORM OF CERTIFICATION FOR PAYMENT

EXHIBIT C FUND OPTIONS DISCLOSURE, CONSENT AND DIRECTION

INDENTURE OF TRUST

THIS INDENTURE, dated as of April 15, 2026, is by and between the CITY OF HUTTO, TEXAS (the "*City*"), and Wilmington Trust, National Association, a national banking 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 Prairie Winds Public Improvement District; and

WHEREAS, on July 6, 2023, the City Council (the "*City Council*") authorized the formation of the Prairie Winds Public Improvement District, formerly known as Lidell Walker Public Improvement District, (the "*District*" or "*PID*") pursuant to Resolution No. R-2023-140 (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 July 6, 2023, 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 July 6, 2023, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. R-2023-140, 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 the Creation Resolution, the City recorded Resolution No. R-2023-140 in the real property records of Williamson County; 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 such recording; and

WHEREAS, on April 16, 2026, the City Council adopted a resolution approving the execution of the Reimbursement Agreement to reimburse the Developer for the portion of the Improvement Area #2 Project Costs (defined in the Reimbursement Agreement) not financed by the proceeds of the Bonds to be paid for by and pursuant to the Reimbursement Agreement and the Financing Agreement; and

WHEREAS, the City, pursuant to Section 372.016(b) of the PID Act, published notice on March 1, 2026 of a public hearing in a newspaper of general circulation in the City to consider the proposed "*Improvement Area #2 Assessment Roll*" and the "*Service and Assessment Plan*" and the levy of the "*Improvement Area #2 Assessments*" in the amount of $_____ 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 #2 Assessment Roll and the Service and Assessment Plan and the levy of Improvement Area #2 Assessments on property in the District to the last known address of the owners of the property liable for the Improvement Area #2 Assessments; and

WHEREAS, the City Council convened the hearing on March 12, 2026, 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 #2 Assessment Roll, and the Improvement Area #2 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #2 Assessments, the allocation of Actual Costs, the purposes of the Improvement Area #2 Assessments, the special benefits of the Improvement Area #2 Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #2 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 #2 Assessment Roll, or the levy of the Improvement Area #2 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 16, 2026, 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 #2 Assessment Roll and levied the Improvement Area #2 Assessments; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Improvement Area #2 Assessments for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest and funding a reserve fund for the payment of principal of and interest on the Bonds; 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 2026 (Prairie Winds Public Improvement District Improvement Area #2 Project)" (the "*Bonds*"), such Bonds being payable solely from the Improvement Area #2 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 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, 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 4.0% 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 #2 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.

"Administrative Reserves" means the estimated Annual Collection Costs associated with the first year 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 Bonds; (6) investing or depositing Improvement Area #2 Assessments and Annual Installments; (7) complying with the Service and Assessment Plan and the PID Act with respect to the issuance and sale of Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with 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 Bond 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 #2 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. O-2026-0__ adopted by the City Council on April 16, 2026, that levied the Improvement Area #2 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 #2 of the District, as shown on any Assessment Roll.

"*Assessed Property*" or "*Assessed Properties*" means property within Improvement Area #2 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).

"*Assessment Revenues*" means the revenues received by the City from the collection of Improvement Area #2 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 #2 Assessment Roll included in the Service and Assessment Plan as Exhibit F-2, 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 Bonds Similarly Secured, or in connection with any Annual Service Plan Update.

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

"*Authorized Denomination*" means $25,000 and any integral multiple of $1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than $25,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than $25,000, 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 Bonds Similarly Secured, 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 Bonds Similarly Secured.

"*Bond Ordinance*" means Ordinance No. O-2026-___adopted by the City Council on April 16, 2026, 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 2026 (Prairie Winds Public Improvement District Improvement Area #2)."

"*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 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 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.

"*Continuing Disclosure Agreement of the Managing Developer*" means the agreement executed between the Managing Developer, Administrator and dissemination agent in connection with the issuance of the Bonds pursuant to which the Managing Developer agrees to provide certain information regarding the development of the District and the Improvement Area #2 Projects for the benefit of the owners of the Bonds.

"*Continuing Disclosure Agreement of the Non-Managing Developer*" means the agreement executed between the Non-Managing Developer, Administrator and dissemination agent in connection with the issuance of the Bonds pursuant to which the Non-Managing Developer agrees to provide certain information regarding the development of the District and the Improvement Area #2 Projects for the benefit of the owners of the Bonds.

"*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 4.25% of the principal amount of the then Outstanding Bonds Similarly Secured, which amount will be funded from Improvement Area #2 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 collectively the Managing Developer and the Non-Managing Developer, and their successors and assigns, which currently own the land within Improvement Area #2.

"*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 Agreement*" means the Prairie Winds Public Improvement District Financing Agreement between the City and the Managing Developer, dated as of October 21, 2024, 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 #2 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 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 134.707 acres of land within the District (the District less the acreage comprising Improvement Area #1 and Improvement Area #2) 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 "Improvement Area #2," and any Future Improvement Area in the Service and Assessment Plan, or any update thereto.

"*Improvement Area #2*" means the approximately 62.678 acres located within the District, as described in the Service and Assessment Plan.

"*Improvement Area #2 Assessed Property*" means property on which Improvement Area #2 Assessments have been levied as shown on the Improvement Area #2 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 #2 other than Non-Benefited Property as defined in the Service and Assessment Plan.

"*Improvement Area #2 Assessment Roll*" means the document attached as Exhibit F-2 to the Service and Assessment Plan, showing the total amount of the Improvement Area #2 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 #2 Assessments*" means the assessments levied against Improvement Area #2 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 #2 Authorized Improvements*" means Improvement Area #2 Projects, Improvement Area #2's allocable share of District Formation Expenses and Bond Issuance Costs as calculated and described in the Service and Assessment Plan.

"*Improvement Area #2 Improvements*" means those Public Improvements that only benefit Improvement Area #2.

"*Improvement Area #2 Projects*" means Improvement Area #2 Improvements and Improvement Area #2's allocable share of the Major Improvements.

"*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 September 1, 2026.

"*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.

"*Managing Developer*" means GRBK Edgewood LLC, a Texas limited liability company, and its successors and/or assigns.

"Major Improvements" mean the Authorized Improvements that benefit the entire District and are allocated pro rata to Improvement Area #1, Improvement Area #2 and the Future Improvement Area based on Estimated Buildout Value of Improvement Area #1, Improvement Area #2 and the Future Improvement Area at the time of the Service and Assessment Plan, Exhibit C-2 thereto. The Major Improvements are depicted on Exhibit I-2 of the Service and Assessment Plan.

"*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.

"*Non-Managing Developer*" means Meritage Homes of Texas, LLC, an Arizona limited liability company and its successors and/or assigns.

"*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 #2, 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 #2 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 #2 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 #2 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 #2.

"*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.

"*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.

"*Reimbursement Agreement*" means the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2) between the City and the Developer, dated as of April 16, 2026, as may have been or may be further amended and supplemented from time to time.

"*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 100% of average Annual Debt Service on the Bonds Similarly Secured as of the date of issuance; provided, however, that such amount shall be reduced 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 $[_____]. 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 #2 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 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, National Association, 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 #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest and funding a reserve fund for the payment of principal of and interest on the Bonds.

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 September 1, 2026, 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:

Year	Principal Amount	Interest Rate

(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 Agreement and any amendments;

(d) a copy of the executed Reimbursement Agreement and any amendments;

(e) a copy of (i) a Continuing Disclosure Agreement of the Issuer between the City, the Administrator and the dissemination agent thereunder, (ii) a Continuing Disclosure Agreement of the Managing Developer between the Managing Developer, the Administrator and the dissemination agent thereunder, and (iii) a Continuing Disclosure Agreement of the Non-Managing Developer between the Non-Managing Developer, the Administrator and the dissemination agent thereunder;

(f) a copy of this Indenture executed by the Trustee and the City;

(g) 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;

(h) an executed signature and no-litigation certificate of the City;

(i) executed opinions of Bond Counsel and the City Attorney; and

(j) 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 and registered in the name of Cede & Co, 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 written 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, 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 will 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 _____, _____, and _____, (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 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___

Redemption Date	Principal Amount

_____
†Final Maturity

Term Bonds Maturing September 1, 20___

Redemption Date	Principal Amount

_____
†Final Maturity

Term Bonds Maturing September 1, 20___

Redemption Date	Principal Amount

_____
†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 September 1, 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 the Redemption Price.

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 the Redemption Price, 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. If less than all Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds.

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 written 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__
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	_____, 20__	_____, 2026	_____ ___

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 September 1, 2026.

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, National Association, 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 15, 2026 (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 #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest and funding a reserve fund for the payment of principal of and interest on the Bonds.

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 $25,000 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 $25,000, 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 _____, _____, and _____ (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___

Redemption Date	Principal Amount

_____
†Final Maturity

Term Bonds Maturing September 1, 20___

Redemption Date	Principal Amount

†Final Maturity

Term Bonds Maturing September 1, 20___

Redemption Date	Principal Amount

_____
†Final Maturity

At least thirty (30) days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, 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 September 1, 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 by lot, 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. If less than all Bonds are called for extraordinary optional

redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds.

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, 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 _____

_____
Acting 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, National Association, 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 _____ shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount	Interest Rate

Section 5.3. **CUSIP Registration.**

The City may secure identification numbers through CUSIP Global Services, managed by FactSet Research Systems Inc. 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 $25,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than $25,000, 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; and

(vii) Administrative Fund.

(b) Creation of Accounts and Subaccounts.

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

(A) Principal and Interest Account; and

(B) Capitalized Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

(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.

(e) The Trustee may, from time to time, upon written direction from the City pursuant to a City Certificate, create additional Funds or Accounts hereunder as may be necessary for the receipt and application of the Assessment Revenues to account properly for the payment of the Actual Costs of the Improvement Area #2 Authorized Improvements or to facilitate the payment or redemption for the Bonds Similarly Secured.

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 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: $_____;

(ii) to the Improvement Account of the Project Fund: $_____.;

(iii) to the Capitalized Interest Account of the Bond 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 #2 Authorized Improvements, 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(b) hereof and, on each March 1, beginning March 1, 2027, 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 of 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 #2 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) 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.

(d) Moneys in the Capitalized Interest Account of the Bond Fund shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

Date	Amount
September 1, 20___	$_____

Any amounts on deposit to the Capitalized Interest Account of the Bond Fund after the payment of interest on the dates and in the amounts listed above shall be transferred to the Improvement Account of the Project Fund, or if the Improvement Account of the Project Fund has been closed as provided in Section 6.5(e) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem the Bonds, and the Capitalized Interest Account of the Bond Fund shall be closed.

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 #2 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, after providing the Developer with thirty (30) days notice of such determination, 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 #2 Projects have been completed and that all Actual Costs have been paid, or that any Actual Costs of the Improvement Area #2 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 first to another Account or Subaccount in the Project Fund and used to pay Actual Costs of the Improvement Area #2 Projects then second 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.

(b) 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, 2027, 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.

(c) 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.

(d) 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.

(e) 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 #2 Projects if such application and the expenditure of funds is expected to occur within three years of the date hereof.

(e-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(b) hereof.

(f) 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.

(g) 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.

(h) 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.

(i) 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 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 #2 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 the Wilmington U.S. Government Money Market Fund – Institutional Share Class, CUSIP No. 97181C605, pursuant to the terms set forth in the Fund Options Disclosure, Consent and Direction attached hereto as Exhibit C, and if such fund is no longer available, cash balances shall be held uninvested, until the Trustee is directed otherwise pursuant to a 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 (including depreciation) arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the legality of any investments and shall have no discretion for investing funds or advising any parties on investing funds. 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 Rebatable 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 Rebatable

Arbitrage owed by the City. The City Certificate shall specify the amount to the 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 #2 Assessments.**

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Improvement Area #2 Assessments against the property in Improvement Area #2 of the District from which the Assessment Revenues will be collected and received.

Section 7.2. **Collection and Enforcement of Improvement Area #2 Assessments.**

(a) For so long as any Bonds Similarly Secured are Outstanding and amounts are due to the Developer under the Financing Agreement or Reimbursement Agreement to reimburse it for its funds it has contributed to pay Actual Costs of the Improvement Area #2 Authorized Improvements, the City covenants, agrees and warrants that it will take and pursue all reasonable actions permissible under Applicable Laws to cause the Improvement Area #2 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 #2 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 #2 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 Similarly Secured, 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 Similarly Secured 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 Trust Estate or other property pledged under this Indenture, 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 #2 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 of the Improvement Area #2 Authorized Improvements 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 #2 Authorized Improvements 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 proposes 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 and expressly set forth herein. No implied covenants or obligations shall be read into this Indenture against the Trustee. The Trustee shall not be liable except in connection with its performance of such duties..

(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 spend its own funds, 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 exercise any such rights and powers, 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 and undertakes no duty to verify 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 and expressly 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 such losses, damages, or expenses which

have been finally adjudicated by a court of competent jurisdiction to have directly resulted from the Trustee's own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special, punitive or consequential loss or damages of any kind whatsoever (including, but not limited to, loss of profit), irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action, in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Area #2 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 events or information, 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 Indenture 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 Indenture 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, at the expense of the City, may request, conclusively rely and shall be protected in acting or refraining from acting upon any order, judgment, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, debenture, note, or other evidence of indebtedness, resolution, direction, report, or other document or instrument provided to the Trustee in accordance with the terms of this Indenture that it shall 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 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, not only as to due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, 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, the Trustee may request a City Certificate, and such matter may be deemed to be conclusively proved and established by such 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.**

The City hereby agrees to compensate the Trustee, from the amount collected each year for Annual Collection Costs and in the manner set forth in this section, for the Trustee's services as Trustee and as Paying Agent/Registrar.

Unless otherwise provided by contract with the Trustee, and subject to the limitations set forth above, 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 and adequate indemnity against such risk 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, subject to the limitations set forth herein, 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 Indenture, or if any material controversy arises hereunder, or the Trustee is made a party to any litigation pertaining to this Indenture or the subject matter hereof, then the Trustee shall, subject to the limitations set forth herein, 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, upon the receipt of payment of any outstanding charges, 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, as directed in writing by the City, 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 (iii) reduce the percentage of Bonds Similarly Secured required for the amendment hereof. Any such amendment shall not modify any of the rights, immunities or obligations of the Trustee without its prior 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 Such Supplemental Indenture 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, 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 any one or more of the following purposes:

(i) to add to the covenants and agreements of the City contained in this Indenture, 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 #2 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 other assets of the Trust Estate 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. The Trustee shall be entitled to request and receive such directions in writing and shall have no responsibility or liability for any losses or damages of any nature that

may arise from any action taken or not taken by the Trustee in accordance with such written 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 is 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 #2 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 and the Reimbursement Agreement.

(d) Notwithstanding anything to the contrary herein no Refunding Bonds may be issued by the City unless: (1) the principal (including any principal amounts to be redeemed on a mandatory sinking fund redemption date) of such Refunding Bonds is scheduled to mature on September 1 of the years in which principal is scheduled to mature and (2) the interest on such Refunding Bonds must be scheduled to be paid on March 1 and September 1 of the years in which interest is scheduled to be paid.

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, or email, 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 E-Mail: james.earp@huttoTX.gov
If to the Trustee Or the Paying Agent/Registrar	Wilmington Trust, National Association 15950 North Dallas Parkway, Suite 200 Dallas, Texas 75248 Attn: Parker Merritt Telephone: 714-384-4174 E-Mail: pmerritt@wilmingtontrust.com

(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 any one 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 INDENTURE, 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, (c) WAIVES THE RIGHT TO TRIAL BY JURY, AND (d) 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. **Boycotts and Foreign Business Engagements.**

(a) The Trustee makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Indenture. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Indenture shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Indenture, notwithstanding anything in this Indenture to the contrary. Notwithstanding anything in this Indenture to the contrary, the Issuer reserves and retains all rights and remedies at law and in equity for pursuit and recovery of damages, if any.

(b) Not a Sanctioned Company. 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, Government Code. The foregoing representation 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.

(c) No Boycott of Israel. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(d) No Discrimination Against Firearm Entities. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(e) No Boycott of Energy Companies. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

Section 15.12. **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:

_____
Laura Hallmark, City Secretary

(CITY SEAL)

Wilmington Trust, National Association,
as Trustee

By: _____
Authorized Officer

EXHIBIT A

DESCRIPTION OF THE PROPERTY WITHIN
THE PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT

EXHIBIT B

FORM OF CERTIFICATION FOR PAYMENT

(Certification for Payment – Prairie Winds)

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 Prairie Winds Public Improvement District (the "**District**"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Prairie Winds Public Improvement District Financing 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 Assessments it owes or an entity under common control with the Construction

Manager owes, located in the District and has no outstanding delinquencies for such taxes and assessments.

7. The work with respect to the Authorized Improvements referenced below (or its Segment) has been completed, and the City has inspected [and accepted] such Authorized Improvements (or its completed Segment). ***[Include bracketed language if final progress payment for such Authorized Improvement]***

8. No more than ninety-five percent (95%) of the budgeted or contracted hard costs for the Authorized Improvements identified may be paid until the work with respect to such Authorized Improvements (or Segment thereof) has been completed and the City has accepted such Authorized Improvements (or Segment thereof). One hundred percent (100%) of soft costs (e.g., engineering costs, inspection fees and the like) may be paid prior to City acceptance of such Authorized Improvements (or Segment thereof).

9. [Attached hereto as Attachment B is a true and correct copy of a bills paid affidavit evidencing that any contractor or subcontractor having performed work described in Attachment A has been paid in full for all work completed through the previous Certification for Payment.][***Include bracketed language if final progress payment for such Authorized Improvement]***

10. Attached hereto as Attachment C are invoices, receipts, purchase orders, change orders, and similar instruments, which are in sufficient detail to allow the City to verify the Actual Costs for which payment is requested.

11. Also attached hereto as Attachment D are any lender consents or approvals that the Construction Manager may be required to obtain under any loan documents relating to the District.

Pursuant to the PID Financing Agreement, after receiving this Certification for Payment, the City has inspected [and accepted] the Completed Authorized Improvements and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations. ***[Include bracketed language if final progress payment for such Authorized Improvement*]**

(Signature pages follow)

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

GRBK Edgework LLC
MANAGING DEVELOPER

By: _____
Name: _____
Title: _____

JOINDER OF PROJECT ENGINEER

The undersigned Project Engineer joins this Certification for Payment solely for the purposes of certifying that the representations made by Construction Manager in Paragraph 2 above are true and correct in all material respects.

_____

By:
Name:_____
Title: _____

APPROVAL OF CERTIFICATION FOR PAYMENT

The City is in receipt of the attached Certification for Payment Form No. ____, acknowledges the Certification for Payment, acknowledges that the Authorized Improvements (or its Segment) covered by the certificate have been inspected by the City, and otherwise finds the Certification for Payment Form No. ____ to be in order. After reviewing the Certification for Payment Form, the City approves the Certification for Payment Form No. ____ and shall direct the Trustee to make payment from the appropriate account of the Project Fund to the Construction Manager or to any person designated by the Construction Manager.

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

Date: _____

ATTACHMENT A

TO CERTIFICATION FOR PAYMENT FORM NO. ____

Segment	Description of Work Completed under this Certification for Payment	Actual Costs

ATTACHMENT B

TO CERTIFICATION FOR PAYMENT FORM NO. _____

[***Include Attachment B bracketed if final progress payment for such Authorized Improvement***]

[bills paid affidavit and release of liens - attached]

ATTACHMENT C

TO CERTIFICATION FOR PAYMENT FORM NO. ___

INVOICE LEDGER

Invoice Ledger
Entity: GRBK Edgework LLC, Managing Director
Project: Prairie Winds 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]

ATTACHMENT D

TO CERTIFICATION FOR PAYMENT FORM NO. _____

[lender consents or approvals - attached]

EXHIBIT C

FUND OPTIONS DISCLOSURE, CONSENT AND DIRECTION

[to be attached]

EXHIBIT B

BOND PURCHASE AGREEMENT

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

BOND PURCHASE AGREEMENT

April [16], 2026

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 $[6,947,000.00] aggregate principal amount of the City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds"), at a purchase price of $[_____] (representing the aggregate principal amount of the Bonds, less an original issue discount of $[_____], 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 #2 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 May [7], 2026 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 May [7], 2026 (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 [16], 2026 (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 15, 2026, 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 #2 of the Prairie Winds Public Improvement District (the "District"). The District was established by a resolution (the "Creation Resolution"), enacted by the City Council on July 6, 2023, in accordance with the Act. The Assessments were levied in accordance with an amended and restated service and assessment plan, adopted by the City Council on April [16], 2026, as subsequently amended (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 (1) the Actual Costs

of the Improvement Area #2 Improvements, (2) Improvement Area #2's allocable share of the Major Improvements, and (3) the Bond Issuance Costs of the Bonds, including capitalized interest funding a reserve fund for the payment of principal of and interest on the Bonds.

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.* 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 if 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 24, 2025, (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 "— Developers as Homebuilders," "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS," "BOOK-ENTRY ONLY SYSTEM," "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS," "PID ADMINISTRATOR," "APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #2," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, The Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Developers," "CONTINUING DISCLOSURE — The Developers" and " — The Developers' Compliance with Prior Undertakings," "INFORMATION RELATING TO THE TRUSTEE," "APPENDIX E-2," "APPENDIX E-3" 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 "Prairie Winds Public Improvement District Financing Agreement," dated October 21, 2024 (the "Financing Agreement") executed and delivered by the City and GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), with Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer") consenting thereto;

(4) the "Development Agreement" dated October 2, 2021, as amended by the First Amendment to Development Agreement, dated as of August 17, 2023 (the "Development Agreement"), executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing developer;

(5) the "Continuing Disclosure Agreement of Issuer" with respect to the Bonds, dated as of April 1, 2026 (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;

(6) the "Managing Developer Landowner Agreement," dated April [16], 2026 (the "Managing Developer Landowner Agreement") executed and delivered by and the City and the Managing Developer;

(7) the "Non-Managing Developer Landowner Agreement," dated April [16], 2026 (the "Non-Managing Developer Landowner Agreement"), executed and delivered by the City and the Non-Managing Developer; and

(8) the "Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2)," dated April [16], 2026 (the "Reimbursement Agreement"), executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

(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 Agreement, (4) the Development Agreement, (5) the Continuing Disclosure Agreement of Issuer, (6) the Managing Developer Landowner Agreement, (7) the Non-Managing Developer Landowner Agreement, (8) the Reimbursement Agreement, and (9) the Limited Offering Memorandum (the documents described by subclauses (1) through (9) 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. Municipal Advisor. The City has engaged Hilltop Securities Inc. as its municipal advisor (the "Municipal 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. Managing Developer Letter of Representations and Non-Managing Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive (a) from the Managing Developer an executed Managing Developer Letter of Representations (the "Managing Developer Letter of Representations") in the form of Appendix A-1 hereto, and (b) from the Non-Managing Developer an executed Non-Managing Developer Letter of Representations (the "Non-Managing Developer Letter of Representations") in the form of Appendix A-2 hereto. At the Closing, the City and the Underwriter shall receive (a) a certificate signed by the Managing Developer as set forth in Section 10(e) hereof (the "Managing Developer Closing Certificate"), and (b) a certificate signed by the Non-Managing Developer as set forth in Section 10(e) hereof (the "Non-Managing 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, in the Managing Developer Letter of Representations, and in the Non-Managing 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 Developers as, in the opinion of Metcalfe Wolff Stuart & Williams, LLP ("Developers' Counsel"), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developers described in the Managing Developer Letter of Representations, the Non-Managing Developer Letter of Representations, the Financing Agreement, the Development Agreement, the Joint Ownership and Development Agreement, dated as of October 26, 2023 (the "JODA"), between the Managing Developer and the Non-Managing Developer, the Managing Developer Landowner Agreement, the Non-Managing Developer Landowner Agreement, the Reimbursement Agreement, the Continuing Disclosure Agreement of Managing Developer with respect to the Bonds, dated as of April 1, 2026, executed and delivered by the Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association as dissemination agent (the "Continuing Disclosure Agreement of Managing Developer"), and the Continuing Disclosure Agreement of Non-Managing Developer with respect to the Bonds, dated as of April 1, 2026, executed and delivered by the Non-Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association as dissemination agent (the "Continuing Disclosure Agreement of Non-Managing Developer" and, together with the Managing Developer Letter of Representations, the Non-Managing Developer Letter of Representations, the Financing Agreement, the Development Agreement, the JODA, the Managing Developer Landowner Agreement, the Non-Managing Developer Landowner Agreement, the Reimbursement Agreement and the Continuing Disclosure Agreement of the Managing Developer, 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 #2 Projects and the Development (as defined in the Limited Offering Memorandum), and the Developers 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 Developers to pay the Assessments when due or complete the Improvement Area #2 Projects.

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 Financing 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 Developers' Counsel. Opinions of (i) Developers' 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. Developers Closing Certificates. The Managing Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Managing Developer in substantially the form of Appendix E-1 hereto, and the Non-Managing Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Non-Managing Developer in substantially the form of Appendix E-2 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 municipal 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 [16], 2026, 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 May [7], 2026, 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, the Continuing Disclosure Agreement of Managing Developer, and the Continuing Disclosure Agreement of Non-Managing Developer shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1, Appendix E-2 and Appendix E-3.

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 January 13, 2026.

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. 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.

s. Developers Organizational Documents. The Managing Developer shall have delivered to the Underwriter and the City, (i) fully executed copies of the Managing Developer's organizational documents, (ii) a Certificate of Fact from the Texas Secretary of State for the Managing Developer, and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Managing Developer, and the Non-Managing Developer shall have delivered to the Underwriter and the City, (i) fully executed copies of the Non-Managing Developer's organizational documents, (ii) a Certificate of Good Standing from the Arizona Secretary of State for the Non-Managing Developer, and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Non-Managing Developer.

t. 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.

u. 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.

v. BLOR. A copy of the current Blanket Issuer Letter of Representation to DTC signed by the City.

w. 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 Municipal 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 of Texas 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. Statutory Verifications. The Underwriter makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification prior to the expiration or earlier termination of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

a. Not a Sanctioned Company. 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, Government Code. The foregoing representation excludes the Underwriter 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.

b. No Boycott of Israel. 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 will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code..

23. 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

$[6,947,000]
CITY OF HUTTO, TEXAS
(a municipal corporation of the State of Texas located in Williamson County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

Interest Accrues From: Closing Date

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield _____%; CUSIP _____ (a) (c) (d)

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield _____%; CUSIP _____ (a) (b) (c) (d)

$_____ _____% Term Bonds, Due September 1, 20__, Priced to Yield _____%; CUSIP _____ (a) (b) (c) (d)

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services ("CGS"), managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the service provided by CGS. CUSIP numbers are provided for convenience of reference only. The City, the City's Municipal Advisor and the Underwriter do not take any responsibility for the accuracy of such numbers.

(b) The Bonds are subject to redemption, in whole or in part, before their scheduled maturity, at the option of the City, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price of 100% of principal amount thereof, plus accrued interest to the date of redemption, as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(d) The Bonds maturing September 1, 20__, September 1, 20__, September 1, 20__ and 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 schedules:

$674,000 Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__†	

† Stated Maturity

$825,000 Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 2035†	

† Stated Maturity

$2,365,000 Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ †	

† Stated Maturity

$6,946,000 Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment
September 1, 20__	$
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ †	

† Stated Maturity

APPENDIX A-1

FORM OF MANAGING DEVELOPER LETTER OF REPRESENTATIONS

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

MANAGING DEVELOPER LETTER OF REPRESENTATIONS

April [16], 2026

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 $[6,947,000] "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)" (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, GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), makes the representations, warranties, and covenants contained in this Managing Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Managing 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 Managing Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Managing 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 Managing 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 Managing 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 Managing 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 Managing Developer Letter of Representations and any certificate delivered by the Managing Developer in accordance with the Bond Purchase Agreement, the Managing 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," "—Status of Development," and "— Developers as Homebuilders" (only as it pertains to the Managing Developer), "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPERS" (only as it pertains to the Managing Developer), and, to the Managing Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Managing Developer, the Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Developers," (only as it pertains to the Managing Developer) "CONTINUING DISCLOSURE — The Developers" and " — The Developers' Compliance with Prior Undertakings," (only as it pertains to the Managing Developer) "SOURCES OF INFORMATION — Source of Certain Information," "APPENDIX E-2," "APPENDIX F," and "APPENDIX G" (collectively, the "Managing Developer Disclosures") in accordance with subsection 4(f) herein.

3. Managing Developer Documents. The Managing Developer has executed and delivered each of the below listed documents (individually, a "Managing Developer Document" and collectively, the "Managing Developer Documents") in the capacity provided for in each such Managing Developer Document, and each such Managing Developer Document constitutes a valid and binding obligation of the Managing Developer, enforceable against the Managing Developer in accordance with its terms:

a. this Managing Developer Letter of Representations;

b. the Financing Agreement, executed and delivered by the City and the Managing Developer, with Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer") consenting thereto;

c. the Development Agreement, executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing developer;

d. the Joint Ownership and Development Agreement, between the Managing Developer and the Non-Managing Developer;

e. the Continuing Disclosure Agreement of Managing Developer, executed and delivered by the Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent;

f. the Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by and the City and the Managing Developer; and

g. the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2), dated April [16], 2026, executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

The Managing Developer has complied in all material respects with all of the Managing Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Managing Developer under the Managing Developer Documents on or prior to the date hereof.

The representations and warranties of the Managing Developer contained in the Managing Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Managing Developer Representations, Warranties and Covenants. The Managing Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Managing Developer is duly formed and validly existing as a limited liability company under the laws of the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Managing Developer provided by the Managing Developer 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 Managing Developer Documents by Managing Developer does not violate any judgment, order, writ, injunction or decree binding on Managing Developer or any indenture, agreement, or other instrument to which the Managing 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 Managing Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Managing Developer to perform its obligations under the Managing 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 Managing 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 Managing Developer represents and warrants that the information set forth in the Managing 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 Managing 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 Managing Developer's knowledge, no "Event of Default" or "event of default" by the Managing Developer under any of the Managing Developer Documents or under any material documents relating to the financing and construction of the Improvement Area #2 Projects to which the Managing 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 Managing Developer, has occurred and is continuing.

5. Indemnification.

a. The Managing 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 Managing 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 Managing Developer or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Managing 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 Managing Developer Letter of Representations will be binding upon the Managing 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 Managing Developer Letter of Representations.

[Signature page follows.]

GRBK Edgewood LLC,
a Texas limited liability company

By:_____
Name:_____
Title:_____

APPENDIX A-2

FORM OF NON-MANAGING DEVELOPER LETTER OF REPRESENTATIONS

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

NON-MANAGING DEVELOPER LETTER OF REPRESENTATIONS

April [16], 2026

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 $[6,947,000] "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)" (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, Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), makes the representations, warranties, and covenants contained in this Non-Managing Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Non-Managing 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 Non-Managing Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Non-Managing 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 Non-Managing 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 Non-Managing 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 Non-Managing 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 Non-Managing Developer Letter of Representations and any certificate delivered by the Non-Managing Developer in accordance with the Bond Purchase Agreement, the Non-Managing 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," "—Status of Development," and "— Developers as Homebuilders" (only as it pertains to the Non-Managing Developer), "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPERS" (only as it pertains to the Non-Managing Developer), and, to the Non-Managing Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Non-Managing Developer, the Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Developers," (only as it pertains to the Non-Managing Developer) "CONTINUING DISCLOSURE — The Developers" and " — The Developers' Compliance with Prior Undertakings," (only as it pertains to the Non-Managing Developer) "SOURCES OF INFORMATION — Source of Certain Information," "APPENDIX E-3," "APPENDIX F" and "APPENDIX G" (collectively, the "Non-Managing Developer Disclosures") in accordance with subsection 4(f) herein.

3. Non-Managing Developer Documents. The Non-Managing Developer has executed and delivered each of the below listed documents (individually, a "Non-Managing Developer Document" and collectively, the "Non-Managing Developer Documents") in the capacity provided for in each such Non-Managing Developer Document, and each such Non-Managing Developer Document constitutes a valid and binding obligation of the Non-Managing Developer, enforceable against the Non-Managing Developer in accordance with its terms:

a. this Non-Managing Developer Letter of Representations;

b. the Financing Agreement, executed and delivered by the City and the Managing Developer, with the Non-Managing Developer consenting thereto;

c. the Development Agreement, executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing developer;

d. the Joint Ownership and Development Agreement, between the Non-Managing Developer and the Non-Managing Developer;

e. the Continuing Disclosure Agreement of Non-Managing Developer, executed and delivered by the Non-Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent;

f. the Non-Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by the City and the Non-Managing Developer; and

g. the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2) executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

The Non-Managing Developer has complied in all material respects with all of the Non-Managing Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Non-Managing Developer under the Non-Managing Developer Documents on or prior to the date hereof.

The representations and warranties of the Non-Managing Developer contained in the Non-Managing Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Non-Managing Developer Representations, Warranties and Covenants. The Non-Managing Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Non-Managing Developer is duly formed and validly existing as a limited liability company under the laws of the State of Arizona.

b. Organizational Documents. The copies of the organizational documents of the Non-Managing Developer provided by the Non-Managing Developer 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 Non-Managing Developer Documents by Non-Managing Developer does not violate any judgment, order, writ, injunction or decree binding on Non-Managing Developer or any indenture, agreement, or other instrument to which the Non-Managing 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 Non-Managing Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Non-Managing Developer to perform its obligations under the Non-Managing 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 Non-Managing 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 Non-Managing Developer represents and warrants that the information set forth in the Non-Managing 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 Non-Managing 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 Non-Managing Developer's knowledge, no "Event of Default" or "event of default" by the Non-Managing Developer under any of the Non-Managing Developer Documents or under any material documents relating to the financing and construction of the Improvement Area #2 Projects to which the Non-Managing 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 Non-Managing Developer, has occurred and is continuing.

5. Indemnification.

a. The Non-Managing 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 Non-Managing 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 Non-Managing Developer or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Non-Managing 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 Non-Managing Developer Letter of Representations will be binding upon the Non-Managing 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 Non-Managing Developer Letter of Representations.

[Signature page follows.]

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By:_____
Name:_____
Title:_____

APPENDIX B

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

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 2026 (Prairie Winds Public Improvement District Improvement Area #2) issued by the City of Hutto, Texas ("Issuer") in the principal amount of $[6,947,000] ("Bonds"), hereby certifies, based on its records and information, as follows:

(a) 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.

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:
Title:

Dated: May [7], 2026

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

APPENDIX C

[LETTERHEAD OF BOJORQUEZ LAW FIRM]

May [7], 2026

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 200
Dallas, Texas 75248

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

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 $[6,947,000] "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)" (the "Bonds"), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. O-2026-___ and enacted by the City Council of the City (the "City Council") on April [16], 2026 (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 15, 2026 (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-2023-140 (the "Creation Resolution") enacted by the City Council on July 6, 2023;

(b) The Ordinance No. O-2026-___ accepted and approved by City Council on April [16], 2026 (the "Assessment Ordinance"), and the Service and Assessment Plan attached as an exhibit thereto;

(c) The Bond Ordinance;

(d) The Indenture;

(e) the "Prairie Winds Public Improvement District Financing Agreement," dated October 21, 2024 (the "Financing Agreement") executed and delivered by the City and GRBK Edgewood LLC, an Texas limited liability company (the "Managing Developer"), with Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer") consenting thereto;

(f) the "Development Agreement" dated October 2, 2021, as amended by the First Amendment to Development Agreement, dated as of August 17, 2023 (the "Development Agreement"), executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing Developer; and

(g) The "Continuing Disclosure Agreement of the Issuer" with respect to the Bonds, dated as of April 1, 2026 (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").

(h) The "Managing Developer Landowner Agreement, dated April [16], 2026 (the "Managing Developer Landowner Agreement") executed and delivered by and the City and the Managing Developer.

(i) The "Non-Managing Developer Landowner Agreement," dated April [16], 2026 (the "Non-Managing Developer Landowner Agreement"), executed and delivered by the City and the Non-Managing Developer.

(j) The "Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2)," dated April [16], 2026 (the "Reimbursement Agreement"), executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

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,

DOROTHY PALUMBO

ATTORNEY FOR THE CITY

APPENDIX D

[LETTERHEAD OF DEVELOPER'S COUNSEL]

May [7], 2026

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 200
Dallas, Texas 75248

McCall, Parkhurst & Horton L.L.P.
600 Congress Ave, Suite 2150
Austin, TX 78701

Bojorquez Law Firm
11675 Jollyville Road, Suite 300,
Austin, TX 78759

$[6,947,000]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2)

Ladies and Gentlemen:

We have acted as special counsel to GRBK Edgewood LLC, a Texas limited liability company (the "*Managing Developer*"), and Meritage Homes of Texas, LLC, an Arizona limited liability company (the "*Non-Managing Developer*" and, together with the Managing Developer, the "*Developers*"), and in connection with the issuance and sale by the City of Hutto, Texas (the "Issuer"), of $[6,947,000] City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the *"Bonds"),* pursuant to the Indenture of Trust dated as of April 15, 2026 (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 "Prairie Winds" (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 [16], 2026 (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 Financing Agreement, executed and delivered by the City and Managing Developer, with the Non-Managing Developer consenting thereto;

(2) the Continuing Disclosure Agreement of the Developer;

(3) the Development Agreement, executed and delivered by the City, WMV North Hutto, LLC (the "*Original Owner*"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing Developer;

(4) the Bond Purchase Agreement;

(5) the Managing Developer Letter of Representations dated April [16], 2026;

(6) the Non-Managing Developer Letter of Representations dated April [16], 2026;

(7) the Joint Ownership and Development Agreement, between the Managing Developer and the Non-Managing Developer;

(8) the Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by and the City and the Managing Developer;

(9) the Non-Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by the City and the Non-Managing Developer; and

(10) the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2), dated April [16], 2026, executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

(b) The General Certificate of the Managing Developer, the General Certificate of the Non-Managing Developer, the Closing Certificate of Managing Developer, and the Closing Certificate of Non-Managing Developer, each dated as of the date hereof (the *"Closing Certificates of Developers")*;

(c) The Preliminary Limited Offering Memorandum, dated March 24, 2026 relating to the issuance of the Bonds (the *"Preliminary Limited Offering Memorandum")*;

(d) The final Limited Offering Memorandum, dated April [16], 2026, 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 Developers 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 Developers, 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 Developers): (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 Developers) and that each such document constitutes a valid, binding, and enforceable obligation of each party thereto (other than the Developers), (ii) that all of the parties (other than the Developers) 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 Developers 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 Developers 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 Developers) 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 Developers) 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 Developers) 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 Managing Developer is (i) a limited liability company, (ii) validly existing under the laws of the State of Texas and (iii) in good standing under the laws of the State of Texas, and the Non-Managing Developer is (i) a limited liability company, (ii) validly existing under the laws of the State of Arizona, (iii) authorized to do business in the State of Texas, and (iv) in good standing under the laws of the State of Arizona.

2. The Developers have the full legal right, power, and authority to execute, deliver, and perform their obligations, as applicable, under each of the Material Documents to which they are a party and have taken all necessary actions to authorize the execution, distribution, and delivery by the Developers of such Material Documents and the performance by the Developers of such obligations.

3. The execution and delivery by the Developers of the Material Documents and the performance by the Developers of their obligations under the Material Documents will not, to our knowledge, (i) violate any applicable law, statute, rule, or regulation applicable to the Developers under the laws of the State of Texas; (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Closing Certificates of the Developers or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developers, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developers to perform their obligations under the Material Documents to which they are a party; or (iii) constitute a violation of its articles of incorporation or certificate of formation.

4. To our knowledge, no governmental approval which has not been obtained or taken is required to be obtained or taken by the Developers on or before the date hereof as a condition to (a) the execution and delivery by the Developers of the Material Documents to which they are a party, or (b) the performance by the Developers of their obligations under the Material Documents to which they are 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 Developers have duly executed and delivered each of the Material Documents to which they are a party, and each of the Material Documents constitutes the legal, valid, and binding obligation of the Developers, enforceable against the Developers 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 Developers identified in the Closing Certificates of Developers 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) the Managing Developer's organization or existence or qualification to do business in the State of Texas; (ii) the Non-Managing Developer's organization or existence under the laws of the State of Arizona or qualification to do business in the State of Texas, (iii) their authority to execute or deliver the Material Documents to which they are a party; (iii) the validity or enforceability against the Developers of such Documents or the transactions contemplated thereby; (iv) the titles of their officers executing the Material Documents; (v) the execution and delivery of the Material Documents on behalf of the Developers; or (vi) the operations or financial condition of the Developers that would materially adversely affect those operations or the financial condition of the Developers; 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 Developers 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 Developers are a party or is otherwise subject and which have been identified in the Closing Certificates of Developers which violation, breach or default would materially adversely affect the Developers or their 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 Developers, 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. In addition, based upon our participation at conferences with representatives of the City and its counsel, representatives of the Underwriter and its counsel, and with representatives of the Developers, 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: the information set forth in the Limited Offering Memorandum under the captions "PLAN OF FINANCE — Development Plan," "—Status of Development" and "— Developers as Homebuilders," "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPERS," and, to the Developers' knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS – Litigation — The Developers," "CONTINUING DISCLOSURE — The Developers" and "– The Developers' Compliance with Prior Undertakings," "SOURCES OF INFORMATION – Source of Certain Information," "APPENDIX E-2," "APPENDIX E-3," "APPENDIX F," and "APPENDIX G," insofar as such statements constitute matters of law, summaries solely of legal matters, provisions of the Developers' certificate of formation or articles of incorporation or legal proceedings fairly summarize those matters of law, legal matters, provisions of the Developers' certificate of formation or articles of incorporation or legal proceedings in all material respects; and 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 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 Certificates of Developers, as well as the representations of the Developers 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 Developers are a party or by which the Developers are 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, appraisement, 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.

Sincerely,

_____

Metcalfe Wolff Stuart & Williams, LLP

APPENDIX E-1

CLOSING CERTIFICATE OF MANAGING DEVELOPER

GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), pursuant to the terms of that certain Bond Purchase Agreement by and between FMSBonds, Inc. (the "Underwriter"), and the City of Hutto, Texas (the "City"), entered into on April [16], 2026 (the "Bond Purchase Agreement") 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 Bond Purchase Agreement.

1. The Managing Developer is a limited liability company organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Managing Developer have provided information to the City and the "Underwriter to be used in connection with the offering by the City of its $[6,947,000] principal amount of Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds"), pursuant to the Preliminary Limited Offering Memorandum, dated March 24, 2026 (the "Preliminary Limited Offering Memorandum"), and Limited Offering Memorandum dated April [16], 2026 (the "Limited Offering Memorandum").

3. The Managing Developer has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Managing 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 Managing 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 Managing Developer.

5. The Managing Developer has executed and delivered each of the below listed documents (individually, a "Managing Developer Document" and collectively, the "Managing Developer Documents") in the capacity provided for in each such Managing Developer Document, and each such Managing Developer Document constitutes a valid and binding obligation of the Managing Developer, enforceable against the Managing Developer in accordance with its terms:

(a) the Managing Developer Letter of Representations dated April [16], 2026;

(b) the Financing Agreement, executed and delivered by the City and Managing Developer, with Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), consenting thereto;

(c) the Development Agreement, executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing Developer;

(d) the Continuing Disclosure Agreement of Managing Developer, executed and delivered by the Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent;

(e) the Joint Ownership and Development Agreement, between the Managing Developer and the Non-Managing Developer;

(f) the Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by and the City and the Managing Developer; and

(g) the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2), dated April [16], 2026, executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto.

6. The Managing Developer has complied in all material respects with all of the Managing Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Managing Developer under the Managing Developer Documents on or prior to the date hereof.

7. The representations and warranties of the Managing Developer contained in the Managing Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The execution and delivery of the Managing Developer Documents by the Managing Developer does not violate any judgment, order, writ, injunction or decree binding on the Managing Developer or any indenture, agreement, or other instrument to which the Managing Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Managing Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Managing Developer to perform its obligations under the Managing 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 Managing Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in all of the maps included therein and under the captions and subcaptions "PLAN OF FINANCE — Development Plan," "— Status of Development," and "— Developers as Homebuilders" (only as it pertains to the Managing Developer), "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPERS" (only as it pertains to the Managing Developer) and, to the Managing Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Managing Developer, the Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Developers" (only as it pertains to the Managing Developer), "CONTINUING DISCLOSURE — The Developers" and " — The Developers' Compliance with Prior Undertakings" (only as it pertains to the Managing Developer), "SOURCES OF INFORMATION — Source of Certain Information," "APPENDIX E-2," "APPENDIX F", and "APPENDIX G" (collectively, the "Managing 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, as applicable; 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 or the Limited Offering Memorandum.

10. To the Managing Developer's knowledge, the Managing Developer is in compliance in all material respects with all provisions of applicable law relating to the Managing Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Managing Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Managing Developer or any portion of the Development that would materially and adversely affect the Managing 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 Managing 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.

11. The Managing 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.

12. The levy of the Assessments on property in the District owned by the Managing 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 Managing Developer is a party or to which the Managing Developer or any of its property or assets is subject.

13. The Managing 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 Managing Developer's ability to perform its obligations under the Managing Developer Documents.

14. The Managing Developer has no knowledge of any physical condition of the Development owned or to be developed by the Managing 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: May [7], 2026

MANAGING DEVELOPER:

GRBK Edgewood LLC,
a Texas limited liability company

By:_____
Name:_____
Title:_____

APPENDIX E-2

CLOSING CERTIFICATE OF NON-MANAGING DEVELOPER

Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), pursuant to the terms of that certain Bond Purchase Agreement by and between FMSBonds, Inc. (the "Underwriter"), and the City of Hutto, Texas (the "City"), entered into on April [16], 2026 (the "Bond Purchase Agreement") 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 Bond Purchase Agreement.

1. The Non-Managing Developer is a limited liability company organized, validly existing and in good standing under the laws of the State of Arizona, and is authorized to do business in the State of Texas.

2. Representatives of the Non-Managing Developer have provided information to the City and the "Underwriter to be used in connection with the offering by the City of its $[6,947,000] principal amount of Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds"), pursuant to the Preliminary Limited Offering Memorandum, dated March 24, 2026 (the "Preliminary Limited Offering Memorandum"), and Limited Offering Memorandum dated April [16], 2026 (the "Limited Offering Memorandum").

3. The Non-Managing Developer has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Non-Managing 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 Non-Managing Developer has delivered to the Underwriter and the City a (i) certificate of Good Standing from the Arizona Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Non-Managing Developer.

5. The Non-Managing Developer has executed and delivered each of the below listed documents (individually, a "Non-Managing Developer Document" and collectively, the "Non-Managing Developer Documents") in the capacity provided for in each such Non-Managing Developer Document, and each such Non-Managing Developer Document constitutes a valid and binding obligation of the Non-Managing Developer, enforceable against the Non-Managing Developer in accordance with its terms:

(a) the Non-Managing Developer Letter of Representations dated April [16], 2026;

(b) the Financing Agreement, executed and delivered by the City and GRBK Edgewood LLC, an Texas limited liability company (the "Managing Developer"), with the Non-Managing Developer consenting thereto;

(c) the Development Agreement, executed and delivered by the City, WMV North Hutto, LLC (the "Original Owner"), as subsequently assigned by the Original Owner to the Managing Developer and Non-Managing Developer;

(d) the Continuing Disclosure Agreement of Non-Managing Developer, executed and delivered by the Non-Managing Developer, P3Works, LLC, as PID Administrator, and Wilmington Trust, National Association, as dissemination agent;

(e) the Non-Managing Developer Landowner Agreement, dated April [16], 2026, executed and delivered by the City and the Non-Managing Developer;

(f) the Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2), dated April [16], 2026, executed and delivered by the City and the Managing Developer, with the Non-Managing Developer Consenting thereto; and

(g) the Joint Ownership and Development Agreement, between the Managing Developer and the Non-Managing Developer.

6. The Non-Managing Developer has complied in all material respects with all of the Non-Managing Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Non-Managing Developer under the Non-Managing Developer Documents on or prior to the date hereof.

7. The representations and warranties of the Non-Managing Developer contained in the Non-Managing Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The execution and delivery of the Non-Managing Developer Documents by the Non-Managing Developer does not violate any judgment, order, writ, injunction or decree binding on the Non-Managing Developer or any indenture, agreement, or other instrument to which the Non-Managing Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Non-Managing Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Non-Managing Developer to perform its obligations under the Non-Managing 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 Non-Managing Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in all of the maps included therein and under the captions and subcaptions "PLAN OF FINANCE — Development Plan," "— Status of Development," and "— Developers as Homebuilders" (only as it pertains to the Non-Managing Developer), "THE IMPROVEMENT AREA #2 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPERS" (only as it pertains to the Non-Managing Developer) and, to the Non-Managing Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Non-Managing Developer, the Improvement Area #2 Projects and the Development, as defined in the Limited Offering Memorandum), "LEGAL MATTERS — Litigation – The Developers" (only as it pertains to the Non-Managing Developer), "CONTINUING DISCLOSURE — The Developers"

and " — The Developers' Compliance with Prior Undertakings" (only as it pertains to the Non-Managing Developer), "SOURCES OF INFORMATION — Source of Certain Information," "APPENDIX E-3," "APPENDIX F", and "APPENDIX G" (collectively, the "Non-Managing 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, as applicable; 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 or the Limited Offering Memorandum.

10. To the Non-Managing Developer's knowledge, the Non-Managing Developer is in compliance in all material respects with all provisions of applicable law relating to the Non-Managing Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Non-Managing Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Non-Managing Developer or any portion of the Development that would materially and adversely affect the Non-Managing 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 Non-Managing 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.

11. The Non-Managing 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.

12. The levy of the Assessments on property in the District owned by the Non-Managing 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 Non-Managing Developer is a party or to which the Non-Managing Developer or any of its property or assets is subject.

13. The Non-Managing 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 Non-Managing Developer's ability to perform its obligations under the Non-Managing Developer Documents.

14. The Non-Managing Developer has no knowledge of any physical condition of the Development owned or to be developed by the Non-Managing 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: May [7], 2026

NON-MANAGING DEVELOPER:

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By:_____
Name:_____
Title:_____

APPENDIX F

[LETTERHEAD OF BARLETTA & ASSOCIATES, INC.]

May [7], 2026

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 200
Dallas, Texas 75248

Re: City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds")

Ladies and Gentlemen:

The undersigned, _____, representative of Barletta & Associates, Inc. ("Barletta"), the appraiser of the undeveloped property contained in Prairie Winds Public Improvement District (the "District"), does hereby represent the following:

1. Barletta has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated March 24, 2026 and the Limited Offering Memorandum for the Bonds, dated April [16], 2026 (together, the "Limited Offering Memorandum"), relating to the issuance of the Bonds by the City of Hutto, Texas, as described above. The information Barletta 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 #2 — 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. Barletta 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. Barletta 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 May [7], 2026) 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,

BARLETTA & ASSOCIATES, INC.

By: _____

Its: _____

APPENDIX G

[LETTERHEAD OF P3WORKS, LLC]

May [7], 2026

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboy 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 200
Dallas, Texas 75248

Re: City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (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 Prairie Winds 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 24, 2026, and the final Limited Offering Memorandum for the Bonds, dated April [16], 2026 (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 May

[7], 2026) 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: _____

EXHIBIT C

LANDOWNER AGREEMENTS

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT

IMPROVEMENT AREA #2 MANAGING DEVELOPER LANDOWNER AGREEMENT

between

THE CITY OF HUTTO, TEXAS

and

GRBK EDGEWOOD LLC

Dated as of:

[_____], 2026

IMPROVEMENT AREA #2 MANAGING DEVELOPER LANDOWNER AGREEMENT
(Prairie Winds Public Improvement District)

This **IMPROVEMENT AREA #2 MANAGING DEVELOPER LANDOWNER AGREEMENT** (this "Agreement") is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the "City"), and GRBK EDGEWOOD LLC, a Texas limited liability company (the "Managing Developer") (individually a "Party" or collectively the "Parties") on [_____], 2026 (the "Effective Date"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such term in that certain Indenture of Trust by and between the City and Wilmington Trust, National Association, as Trustee, dated as of [_____], 2026.

RECITALS

WHEREAS, on June 28, 2023, the Managing Developer and Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer" and collectively with the Managing Developer, the "Developers"), acquired approximately 263.021 acres of land located in Hutto, Williamson County, Texas which is more particularly described in **Exhibit "A"**, attached hereto (the "Land"); and

WHEREAS, as of the Effective Date the Managing Developer owns the land in Improvement Area #2 described in **Exhibit "B"**, attached hereto and incorporated herein for all purposes; and

WHEREAS, on July 6, 2023, the City Council of the City (the "City Council") passed and approved Resolution No. R-2023-140 authorizing the creation of the Prairie Winds Public Improvement District, formerly known as the Lidell Walker 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, the Developers are developing the land within the District in phases ("Improvement Areas") and the Developers are currently developing the land within Improvement Area #2 ("Improvement Area #2") and the Developers intend that certain Authorized Improvements be constructed over time to serve property located within the District (or portions thereof); and

WHEREAS, on October 21, 2024, the Developers and the City entered into that certain Prairie Winds Public Improvement District Financing Agreement (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 Managing Developer for the costs of the Authorized Improvements and the issuance of special revenue bonds secured by such assessments ("PID Bonds");

WHEREAS, the PID Bonds will fund a portion of the actual costs incurred by the Developers to construct certain of the Authorized Improvements that confer a benefit only to property within Improvement Area #2 (the "Improvement Area #2 Improvements"), and

Improvement Area #2's allocable share of the Major Improvements (collectively, the "Improvement Area #2 Projects"); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the "Assessment Ordinance") that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within the District, including the amount of those certain assessments on the property within Improvement Area #2 corresponding to the benefit thereon attributable to one or more of the Improvement Area #2 Projects (the "Improvement Area #2 Assessments"), and established the dates upon which interest on Improvement Area #2 Assessments will begin to accrue and upon which collection of Improvement Area #2 Assessments will begin; and

WHEREAS, in addition to approving the Service and Assessment Plan, the Assessment Ordinance levied the Improvement Area #2 Assessments against certain parcels within the boundaries of Improvement Area #2 to finance the Improvement Area #2 Projects in accordance with the Service and Assessment Plan; and

WHEREAS, the Service and Assessment Plan includes an "Assessment Roll" setting forth, among other things, the amount of the Improvement Area #2 Assessment for each parcel subject to an Improvement Area #2 Assessment (an "Improvement Area #2 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 #2 Assessments) for each Improvement Area #2 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 MANAGING DEVELOPER

A. Managing Developer 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 #2 Assessed Parcels;

(ii) the location and construction of the Improvement Area #2 Projects;

(iii) the determinations and findings of special benefit to the Improvement Area #2 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. Managing Developer consents, acknowledges, accepts, and agrees:

(i) to the Improvement Area #2 Assessments to be levied against the applicable Improvement Area #2 Assessed Parcels as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Improvement Area #2 Projects and administration and operation of the District confer a special benefit on the Improvement Area #2 Assessed Parcels in an amount that exceeds the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Parcels as shown on the Assessment Roll;

(iii) that the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Parcels are final, conclusive, and binding upon the Managing Developer and its successors and assigns;

(iv) to pay the Improvement Area #2 Assessments and Annual Installments against the Improvement Area #2 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 #2 Assessment or reassessment against the Improvement Area #2 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 #2 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 #2 Assessed Parcels regardless of whether the owner is named;

(vi) that the Improvement Area #2 Assessment liens on the Improvement Area #2 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 #2 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 #2 Assessments against the Improvement Area #2 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 #2 Assessed Parcel may pay at any time the entire Assessment against the Improvement Area #2 Assessed Parcel, with interest that has accrued on the Assessment to the date of such payment, however, prior to the approval of a final subdivision plat, the City, or its designated third-party administrator of the District, shall certify that the final plat will not cause the Assessment for any lot type to exceed the Maximum Assessment, as defined in the Service and Assessment Plan. If the subdivision of any Assessed Parcel by a final subdivision plat causes the Assessment per lot for any lot type to exceed the applicable Maximum Assessment for such lot type, the landowner shall partially prepay the Assessment for each Assessed Parcel that exceeds

the applicable Maximum Assessment for such lot type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such lot type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Improvement Area #2 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 Managing Developer has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on April 1, 2021, and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll on _____, 2026, including the notice required pursuant to Section 372.016 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Managing Developer hereby waives any such irregularity, omission, or other issue regarding such notices; and

(xi) that this Agreement may be recorded in the Official Public Records of Williamson County (the contents of which shall be consistent with the Assessment Ordinance, the Service and Assessment Plan, and this Agreement) and shall evidence the lien and encumbrance created upon the Managing Developer's Improvement Area #2 Assessed Parcels by the Assessment Ordinance.

C. Managing Developer hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District, defining the Improvement Area #2 Assessed Parcels, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Improvement Area #2 Assessments, and determining the amount of the Annual Installments of the Improvement Area #2 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 #2 Assessments and determining the amount of the Annual Installments of the Improvement Area #2 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 #2 Assessments and determining the amount of the Annual Installment of the Improvement Area #2 Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Improvement Area #2 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 in the Service and Assessment Plan. 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 attached to the Service and Assessment Plan (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 MANAGING DEVELOPER

A. Managing Developer represents and warrants to the City as follows:

(i) Managing Developer 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 Managing Developer hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Managing Developer and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Managing Developer 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 Managing Developer is a party, or by which Managing Developer or Managing Developer's Assessed Parcel is otherwise bound.

(iv) No Assessed Parcel owned by Managing Developer 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. Managing Developer 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 Managing Developer by virtue of execution thereof.

C. Waiver of Claims Concerning Public Improvements. The Managing Developer, 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

Managing Developer acknowledges that the Improvement Area #2 Projects, together with the land, easements, or other rights-of-way needed for the Improvement Area #2 Projects, will be determined in accordance with the provisions of the PID Financing Agreement and Managing Developer 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 Managing Developer, to grant and convey to the City or Managing Developer 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.

Managing Developer 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 Managing Developer 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 #2 Assessed Parcels shall only be given to the landowner that owns the applicable Improvement Area #2 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 Managing Developer:

GRBK Edgewood LLC
Attn: Austin Evetts
9430 Research Blvd.
Echelon Bldg. IV. Suite 180
Austin, Texas 78759

With a copy to:
Metcalfe 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, James Earp
500 West Live Oak Street
Hutto, Texas 78634
Email: James.Earp@HuttoTX.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Dottie Palumbo, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallaywers.com

B. Parties in Interest. In the event of the sale or transfer of an Improvement Area #2 Assessed Parcel or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Managing Developer with respect to such Improvement Area #2 Assessed Parcel or such portion thereof, and the seller or transferor shall be released with respect to such Improvement Area #2 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 #2 Assessed Parcel and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Improvement Area #2 Assessed Parcel upon payment in full of the Improvement Area #2 Assessment against the Improvement Area #2 Assessed Parcel.

F. The Managing Developer makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Managing Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

i. Not a Sanctioned Company. The Managing Developer 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, Government Code. The foregoing representation excludes the Managing Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

ii. No Boycott of Israel. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

iii. No Discrimination Against Firearm Entities. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

iv. No Boycott of Energy Companies. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: _____
Mike Snyder
Mayor

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Mike Snyder, Mayor 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 _____, 2026

(SEAL)

_____
Notary Public, State of Texas

MANAGING DEVELOPER:

GRBK Edgewood LLC, a Texas limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
§
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared _____, _____ of GRBK Edgewood LLC, a Texas limited liability company, 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 _____, 2026

(SEAL) _____
Notary Public, State of Texas

EXHIBIT A to IMPROVEMENT AREA #2 MANAGING DEVELOPER LANDOWNER AGREEMENT

The Land

EXHIBIT B to IMPROVEMENT AREA #2 MANAGING DEVELOPER LANDOWNER AGREEMENT

Managing Developer Land

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT

IMPROVEMENT AREA #2 NON-MANAGING DEVELOPER LANDOWNER AGREEMENT

between

THE CITY OF HUTTO, TEXAS

and

MERITAGE HOMES OF TEXAS, LLC

Dated as of:

[_____], 2026

IMPROVEMENT AREA #2 NON-MANAGING DEVELOPER LANDOWNER AGREEMENT
(Prairie Winds Public Improvement District)

This **IMPROVEMENT AREA #2 NON-MANAGING DEVELOPER LANDOWNER AGREEMENT** (this "Agreement") is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the "City"), and MERITAGE HOMES OF TEXAS, LLC, an Arizona limited liability company (the "Non-Managing Developer") (individually a "Party" or collectively the "Parties") on [_____], 2026 (the "Effective Date"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such term in that certain Indenture of Trust by and between the City and Wilmington Trust, National Association, as Trustee, dated as of [_____ __], 2026.

RECITALS

WHEREAS, on June 28, 2023, the Non-Managing Developer and GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer" and collectively with the Non-Managing Developer, the "Developers"), acquired approximately 263.021 acres of land located in Hutto, Williamson County, Texas which is more particularly described in **Exhibit "A"**, attached hereto (the "Land"); and

WHEREAS, as of the Effective Date the Non-Managing Developer owns the land in Improvement Area #2 described in **Exhibit "B"**, attached hereto and incorporated herein for all purposes; and

WHEREAS, on July 6, 2023, the City Council of the City (the "City Council") passed and approved Resolution No. R-2023-140 authorizing the creation of the Prairie Winds Public Improvement District, formerly known as the Lidell Walker 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, the Developers are developing the land within the District in phases ("Improvement Areas") and the Developers are currently developing the land within Improvement Area #2 ("Improvement Area #2") and the Developers intend that certain Authorized Improvements be constructed over time to serve property located within the District (or portions thereof); and

WHEREAS, on October 21, 2024, the Developers and the City entered into that certain Prairie Winds Public Improvement District Financing Agreement (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 Non-Managing Developer for the costs of the Authorized Improvements and the issuance of special revenue bonds secured by such assessments ("PID Bonds");

WHEREAS, the PID Bonds will fund a portion of the actual costs incurred by the Developers to construct certain of the Authorized Improvements that confer a benefit only to

property within Improvement Area #2 (the "Improvement Area #2 Improvements"), and Improvement Area #2's allocable share of the Major Improvements (collectively, the "Improvement Area #2 Projects"); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the "Assessment Ordinance") that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within the District, including the amount of those certain assessments on the property within Improvement Area #2 corresponding to the benefit thereon attributable to one or more of the Improvement Area #2 Projects (the "Improvement Area #2 Assessments"), and established the dates upon which interest on Improvement Area #2 Assessments will begin to accrue and upon which collection of Improvement Area #2 Assessments will begin; and

WHEREAS, in addition to approving the Service and Assessment Plan, the Assessment Ordinance levied the Improvement Area #2 Assessments against certain parcels within the boundaries of Improvement Area #2 to finance the Improvement Area #2 Projects in accordance with the Service and Assessment Plan; and

WHEREAS, the Service and Assessment Plan includes an "Assessment Roll" setting forth, among other things, the amount of the Improvement Area #2 Assessment for each parcel subject to an Improvement Area #2 Assessment (an "Improvement Area #2 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 #2 Assessments) for each Improvement Area #2 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 NON-MANAGING DEVELOPER

A. Non-Managing Developer 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 #2 Assessed Parcels;

(ii) the location and construction of the Improvement Area #2 Projects;

(iii) the determinations and findings of special benefit to the Improvement Area #2 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. Non-Managing Developer consents, acknowledges, accepts, and agrees:

(i) to the Improvement Area #2 Assessments to be levied against the applicable Improvement Area #2 Assessed Parcels as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Improvement Area #2 Projects and administration and operation of the District confer a special benefit on the Improvement Area #2 Assessed Parcels in an amount that exceeds the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Parcels as shown on the Assessment Roll;

(iii) that the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Parcels are final, conclusive, and binding upon the Non-Managing Developer and its successors and assigns;

(iv) to pay the Improvement Area #2 Assessments and Annual Installments against the Improvement Area #2 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 #2 Assessment or reassessment against the Improvement Area #2 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 #2 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 #2 Assessed Parcels regardless of whether the owner is named;

(vi) that the Improvement Area #2 Assessment liens on the Improvement Area #2 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 #2 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 #2 Assessments against the Improvement Area #2 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 #2 Assessed Parcel may pay at any time the entire Assessment against the Improvement Area #2 Assessed Parcel, with interest that has accrued on the Assessment to the date of such payment, however, prior to the approval of a final subdivision plat, the City, or its designated third-party administrator of the District, shall certify that the final plat will not cause the Assessment for any lot type to exceed the Maximum Assessment, as defined in the Service and Assessment Plan. If the subdivision of any Assessed Parcel by a final subdivision plat causes the Assessment per lot for any lot type to exceed the applicable Maximum Assessment for such lot type, the landowner shall partially prepay the Assessment for each Assessed Parcel that exceeds

the applicable Maximum Assessment for such lot type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such lot type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Improvement Area #2 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 Non-Managing Developer has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on April 1, 2021, and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll on [_____], 2026, including the notice required pursuant to Section 372.016 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Non-Managing Developer hereby waives any such irregularity, omission, or other issue regarding such notices; and

(xi) that this Agreement may be recorded in the Official Public Records of Williamson County (the contents of which shall be consistent with the Assessment Ordinance, the Service and Assessment Plan, and this Agreement) and shall evidence the lien and encumbrance created upon the Non-Managing Developer's Improvement Area #2 Assessed Parcels by the Assessment Ordinance.

C. Non-Managing Developer hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District, defining the Improvement Area #2 Assessed Parcels, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Improvement Area #2 Assessments, and determining the amount of the Annual Installments of the Improvement Area #2 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 #2 Assessments and determining the amount of the Annual Installments of the Improvement Area #2 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 #2 Assessments and determining the amount of the Annual Installment of the Improvement Area #2 Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Improvement Area #2 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 in the Service and Assessment Plan. 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 attached to the Service and Assessment Plan (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 NON-MANAGING DEVELOPER

A. Non-Managing Developer represents and warrants to the City as follows:

(i) Non-Managing Developer 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 Non-Managing Developer hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Non-Managing Developer and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Non-Managing Developer 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 Non-Managing Developer is a party, or by which Non-Managing Developer or Non-Managing Developer's Assessed Parcel is otherwise bound.

(iv) No Assessed Parcel owned by Non-Managing Developer 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. Non-Managing Developer 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 Non-Managing Developer by virtue of execution thereof.

C. Waiver of Claims Concerning Public Improvements. The Non-Managing Developer, 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

Non-Managing Developer acknowledges that the Improvement Area #2 Projects, together with the land, easements, or other rights-of-way needed for the Improvement Area #2 Projects, will be determined in accordance with the provisions of the PID Financing Agreement and Non-Managing Developer 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 Non-Managing Developer, to grant and convey to the City or Non-Managing Developer 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.

Non-Managing Developer 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 Non-Managing Developer 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 #2 Assessed Parcels shall only be given to the landowner that owns the applicable Improvement Area #2 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 Non-Managing Developer:

Meritage Homes of Texas, LLC
Attn: Justin Belmore
12301 Research Blvd
Building 4, Suite 400
Austin, Texas 78759
Email: justin.belmore@meritagehomes.com

With a copy to:

Metcalfe 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, James Earp
500 West Live Oak Street
Hutto, Texas 78634
Email: James.Earp@HuttoTX.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Dottie Palumbo, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallaywers.com

B. Parties in Interest. In the event of the sale or transfer of an Improvement Area #2 Assessed Parcel or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Non-Managing Developer with respect to such Improvement Area #2 Assessed Parcel or such portion thereof, and the seller or transferor shall be released with respect to such Improvement Area #2 Assessed Parcel or portion thereof. Notwithstanding the foregoing, the holders of Improvement Area #2 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 #2 Assessed Parcel and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Improvement Area #2 Assessed Parcel upon payment in full of the Improvement Area #2 Assessment against the Improvement Area #2 Assessed Parcel.

F. The Non-Managing Developer makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Non-Managing Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

i. Not a Sanctioned Company. The Non-Managing Developer 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, Government Code. The foregoing representation excludes the Non-Managing Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

ii. No Boycott of Israel. The Non-Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

iii. No Discrimination Against Firearm Entities. The Non-Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

iv. No Boycott of Energy Companies. The Non-Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: _____
Mike Snyder
Mayor

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Mike Snyder, Mayor 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 _____, 2026

(SEAL)

_____
Notary Public, State of Texas

NON-MANAGING DEVELOPER:

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
§
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared _____, _____ of Meritage Homes of Texas, LLC, an Arizona limited liability company, 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 _____, 2026

(SEAL) _____
Notary Public, State of Texas

EXHIBIT A to IMPROVEMENT AREA #2 NON-MANAGING DEVELOPER LANDOWNER AGREEMENT

The Land

EXHIBIT B to IMPROVEMENT AREA #2 NON-MANAGING DEVELOPER LANDOWNER AGREEMENT

Non-Managing Developer Land

EXHIBIT D

CONTINUING DISCLOSURE AGREEMENT

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer dated as of April 15, 2026 (this "Disclosure Agreement") is executed and delivered by and among the City of Hutto, Texas (the "Issuer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association, acting solely in its capacity as the dissemination agent (the "Dissemination Agent") with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)" (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 15, 2026, 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" and "Developers" shall mean individually, the Managing Developer and the Non-Managing Developer as applicable, and collectively, the Managing Developer and the Non-Managing Developer.

"Disclosure Agreement of Managing Developer" shall mean the Continuing Disclosure Agreement of Managing Developer relating to the Bonds dated as of April 15, 2026 executed and delivered by the Managing Developer, the Administrator and the Dissemination Agent.

"Disclosure Agreement of Non-Managing Developer" shall mean the Continuing Disclosure Agreement of Non-Managing Developer relating to the Bonds dated as of April 15, 2026 executed and delivered by the Non-Managing 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, 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 Prairie Winds 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 #2" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2 Assessments" 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.

"Managing Developer" shall mean GRBK Edgewood LLC, an Arizona limited liability company, and its designated successors and assigns.

"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.

"Non-Managing Developer" shall mean Meritage Homes of Texas, LLC, an Arizona limited liability company.

"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, 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, 2026, 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 provide written confirmation to the Issuer stating 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 confirmation 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 #2 Assessments in Improvement Area #2.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Improvement Area #2 Assessments levied within Improvement Area #2, 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 #2 during such Fiscal Year and the aggregate number of COs issued for new homes completed within Improvement Area #2 since filing the initial Annual Issuer Report for Fiscal Year ending September 30, 2026.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of Improvement Area #2 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 Developers of real property within Improvement Area #2 in the ordinary course of the Developers' 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 file a notice of such occurrence with the MSRB; provided, however, the Issuer shall deliver such written notice to the Dissemination Agent within seven (7) Business Days of the occurrence of such Listed Event in order for the Dissemination Agent to timely file such notice in a timely manner with the MSRB through EMMA. The Dissemination Agent shall file such notice no later than three (3) Business Days 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; provided, however, the failure of the Issuer to provide timely written notice to the Dissemination Agent in accordance with this paragraph shall not constitute a failure of the Dissemination Agent to comply with the Rule's ten (10) Business Day filing requirement.

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 direction 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 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 in writing 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, any Owner or beneficial owner of any interests in the Bonds, or any party 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. The Dissemination Agent may resign at any time with thirty (30) days' written notice to the Issuer.

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

reasonable amendment so requested by the Issuer in writing), 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 Dissemination Agent 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 against all costs, fees, expenses and liabilities for such actions), 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 Managing Developer by the Managing Developer or under the Disclosure Agreement of Non-Managing Developer by the Non-Managing Developer, and a default under the Disclosure Agreement of Managing Developer by the Managing Developer or a default under the Disclosure Agreement of Non-Managing Developer by the Non-Managing 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) Notwithstanding anything to the contrary contained herein, 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 INDEMNIFY AND HOLD HARMLESS THE DISSEMINATION AGENT, ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, BUT ONLY WITH FUNDS TO BE PROVIDED BY THE DEVELOPERS OR FROM ANNUAL COLLECTION COSTS COLLECTED FROM THE PROPERTY OWNERS IN IMPROVEMENT AREA #2, AGAINST ANY LOSS, EXPENSE AND LIABILITIES WHICH IT MAY INCUR ARISING OUT 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 DISSEMINATION AGENT'S GROSS 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 Developers or the failure of the respective Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Managing Developer or the Disclosure Agreement of Non-Managing Developer. The indemnification of the Dissemination Agent as provided in this section shall remain in full force and effect if liabilities directly or indirectly result from, arise out of, or relate to, or are asserted to have resulted from, arisen out of, or related to, the sole or contributory negligence of the Dissemination Agent. The obligations of the Issuer under this Section shall survive the termination of this Disclosure Agreement, 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 its 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. The Dissemination Agent shall not be liable for any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(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 Developers or from Annual Collection Costs collected from the property owners in Improvement Area #2, 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 respective Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Managing Developer or the Disclosure Agreement of Non-Managing 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 #2 Assessments and the anticipated procedures for pursuing the collection of delinquent Improvement Area #2 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 #2 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 #2, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Statutory Verifications. The Dissemination Agent and the Administrator, each respectively, make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Disclosure Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

(a) Not a Sanctioned Company. The Dissemination Agent and the Administrator, each respectively, 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, Government Code. The foregoing representation excludes the Dissemination Agent and 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.

(b) No Boycott of Israel. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not have a practice, policy, guidance, or

directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

SECTION 19. 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 20. 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. Each of the parties hereto hereby waives the right to trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Disclosure Agreement.

SECTION 21. 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: _____
Mike Snyder, Mayor

ATTEST:

By: _____
Laura Hallmark, City Secretary

WILMINGTON TRUST, NATIONAL ASSOCIATION
(solely in its capacity as Dissemination Agent)

By: _____
Authorized Officer

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 2026 (Prairie Winds Public Improvement District Improvement Area #2)
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 April 15, 2026, 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 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP Numbers: [insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association
Address: 15950 North Dallas Parkway Suite 200
City: Dallas, Texas 75248
Telephone: 714-384-4174
Contact Person: Attn: Parker Merritt

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)(C)

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

Year Ending (September 30)	Principal	Interest	Total

Top Improvement Area #2 Assessment Payers[(1)]

Property Owner	No. of Parcels/Lots	Percentage of Parcels/Lots	Outstanding Improvement Area #2 Assessments	Percentage of Total Improvement Area #2 Assessments

[(1)] Does not include those owing less than one percent (1%) of total Improvement Area #2 Assessments.

Assessed Value of the Improvement Area #2 of the District

The [YEAR] certified total assessed value for the land in the Improvement Area #2 of the District is approximately $[AMOUNT] according to the Williamson 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 #2 Assessments

Time Period	Parcels in Foreclosure Proceedings	Delinquent Improvement Area #2 Assessment Amount in Foreclosure Proceedings	Foreclosure Sales	Foreclosure Proceeds Received
[FISCAL YEAR END]		$		$
[FEB. 1 OF CURRENT YEAR][1]		$		$

[1] As of February 1, 20__.

Collection and Delinquency History of Improvement Area #2 Assessments

Time Period	Total Improvement Area #2 Assessment Levied	Parcels Levied[1]	Delinquent Amount as of 2/1	Delinquent % as of 2/1	Delinquent Amount as of 9/1	Delinquent % as of 9/1	Total Improvement Area #2 Assessments Collected[2]
[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, 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 #2 Assessments

Time Period	Number of Prepayments	Amount of Prepayments	Bond Call Date	Amount of Bonds Redeemed
[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 #2 ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES*

Date	Delinquency Clock (Days)	Activity
January 31		Improvement Area #2 Assessments are due.
February 1	1	Improvement Area #2 Assessments delinquent if not received.
February 15	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, 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 Trustee and 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 #2 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**.

* Illustrates anticipated dates and procedures for pursuing the collection of delinquent Improvement Area #2 Assessments, which dates and procedures are subject to adjustment.

		If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund 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.
April 155	43/44	Trustee as Paying Agent / Registrar pays bond interest payments to Owners pursuant to the terms of the Indenture. Issuer, or the Trustee on behalf of and at the direction 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 and at the direction of the Issuer pursuant to the terms of the Indenture, 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, Trustee requests that the Issuer commence foreclosure or provide plan for collection and deliver such plan to the Dissemination Agent.
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 OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

CONTINUING DISCLOSURE AGREEMENT OF MANAGING DEVELOPER

This Continuing Disclosure Agreement of Managing Developer dated as of March 1, 2026 (this "Disclosure Agreement"), is executed and delivered by and among GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association, acting solely in its capacity as dissemination agent (the "Dissemination Agent") with respect to the captioned bonds (the "Bonds"). The Managing Developer, 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 Managing Developer, 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 March 1, 2026, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

"Administrator" shall have the meaning assigned to such term in the Indenture. The Issuer has selected P3Works, LLC, as the initial Administrator.

"Affiliate" shall mean an entity that owns property within Improvement Area #2 of the District and is controlled by, controls, or is under common control with the Managing Developer.

"Amenities" shall mean those public and private amenities to serve the District, including (a) parks and open space to be open to general public, and (b) an amenity center which may be limited to community residents.

"Annual Collection Costs" shall have the meaning assigned to such term in the Indenture.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall have the meaning assigned to such term in the Indenture.

"Certification Letter" shall mean a certification letter provided by the Managing Developer or Significant Homebuilder, if any, pursuant to Section 3, in substantially the form attached as Exhibit D.

"Development Agreement" shall mean the Development Agreement dated October 7, 2021, as amended by the First Amendment to Development Agreement, dated as of August 17, 2023, each between the Issuer and WMV North Hutto, LLC, which was subsequently assigned to the Managing

Developer and Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), pursuant to a General Assignment and Bill of Sale dated October 26, 2023, as may be amended from time to time.

"Disclosure Agreement of Issuer" shall mean the Continuing Disclosure Agreement of Issuer with respect to the Bonds dated as of even date herewith executed and delivered by the Issuer, the Administrator, and the Dissemination Agent.

"Dissemination Agent" shall mean Wilmington Trust, National Association, 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 the Prairie Winds Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System administered by the MSRB which, as of the date of this Disclosure Agreement, is available on the internet at http://emma.msrb.org.

"Financial Advisor" shall mean the person or independent firm designated by the Issuer as its financial advisor. The Issuer has selected Hilltop Securities Inc. as the current Financial Advisor.

"Homebuilder(s)" shall mean any merchant homebuilder who enters into a Lot Purchase Agreement with the Managing Developer, and the successors and assigns of such homebuilder under such Lot Purchase Agreement.

"Improvement Account" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2 Assessments" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2 Projects" shall have the meaning assigned to such term in the Indenture.

"Issuer" shall mean the City of Hutto, Texas.

"Listed Events" shall mean, collectively, Managing Developer Listed Events and Significant Homebuilder Listed Events.

"Lot Purchase Agreement" shall mean, with respect to lots or land within Improvement Area #2 of the District, any agreement between a Homebuilder and the Managing Developer to purchase lots or to purchase land.

"Managing Developer" shall mean GRBK Edgewood LLC, a Texas limited liability company, its successors and assigns, including any Affiliate of the Managing Developer.

"Managing Developer Listed Events" shall mean any of the events listed in Section 4(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 have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"Parcel" shall have the meaning assigned to such term in the Indenture.

"Participating Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Person" shall have the meaning assigned to such term in the Indenture.

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

Quarterly Ending Date" shall mean each March 31, June 30, September 30 and December 31, beginning June 30, 2026.

"Quarterly Filing Date" shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date being February 15, May 15, August 15, November 15.

"Quarterly Information" shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

"Quarterly Report" shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

"Reporting Party" shall mean, collectively, the Managing Developer and any Significant Homebuilder who has acknowledged and assumed reporting obligations in accordance with Section 6 of this Disclosure Agreement.

"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.

"Significant Homebuilder" shall mean a Homebuilder that then owns 28 or more of the single family residential lots within Improvement Area #2.

"Significant Homebuilder Listed Events" shall mean any of the events listed in Section 4(b) of this Disclosure Agreement.

"Trustee" shall have the meaning assigned to such term in the Indenture.

SECTION 3. Quarterly Reports.

(a) The Managing Developer and any Significant Homebuilder that is a Reporting Party, with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with June 30, 2025, the information in the Quarterly Report required to be provided by such Reporting Party pursuant to Section 3(d) (with respect to each Reporting Party, the "Quarterly Information"). The Reporting Party shall provide, or cause to be provided, such Quarterly Information until such party's obligations terminate pursuant to Section 7 of this Disclosure Agreement. For the avoidance of doubt, (i) if the Managing Developer elects, the Managing Developer may, but shall not be obligated to, provide any Quarterly Information on behalf of any Significant Homebuilder and (ii) the Managing Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until a Significant Homebuilder Acknowledgment (as defined herein) with respect to such real property is delivered in accordance with Section 6 of this Disclosure Agreement, at which time the Managing Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred.

(b) The Administrator shall (i) review each Quarterly Report containing the Quarterly Information provided by each Reporting Party pursuant to subsection (a) above and (ii) no later than twenty (20) days after each Quarterly Ending Date, either (1) advise the applicable Reporting Party as to any necessary changes to the applicable Quarterly Information or (2) provide to the Dissemination Agent the Quarterly Report in accordance with subsection (c) below. If the Administrator advises a Reporting Party as to any necessary changes to their respective Quarterly Information, such Reporting Party shall provide, or cause to be provided, to the Administrator, not more than thirty (30) days after each Quarterly Ending Date, the revised Quarterly Information. The Administrator shall review the revised Quarterly Information within the Quarterly Report and provide the Quarterly Report to the Dissemination Agent in accordance with subsection (c) below.

If Reporting Parties provide the Quarterly Information in more than one report to the Administrator, the Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by the Reporting Parties pursuant to subsection (a) above, and (ii) provide the Quarterly Report to the Reporting Parties for review no later than twenty (20) days after each Quarterly Ending Date. The Reporting Parties shall review and revise, as necessary, the Quarterly Report and, upon such review, shall promptly, but no later than thirty (30) days after each Quarterly Ending Date, provide the Quarterly Report and Certification Letter(s) to the Administrator and direct the Administrator to provide such Quarterly Report and Certification Letter(s) to the Issuer and the Dissemination Agent pursuant to subsection (c) below.

In all cases, each Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information provided by such Reporting Party contained in the Quarterly Report.

(c) The Administrator shall provide to the Dissemination Agent, with a copy to each Reporting Party, no later than thirty-five (35) days after each Quarterly Ending Date, the Quarterly Report containing the information described in Section 3(d), the Certification Letter(s), if applicable, and written direction to the Dissemination Agent to file such report with the MSRB. Pursuant to the written direction of the Administrator, the Dissemination Agent shall file the Quarterly Report and the Certification Letter(s), if applicable, with the MSRB and provide a copy of such report to the Issuer, the Financial Advisor and the Participating Underwriter within ten (10) days of the Dissemination Agent's

receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that any Reporting Party or the Administrator does not provide the information required by subsection (a) or (b) of this Section 3, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written direction from the applicable Reporting Party file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If incomplete Quarterly Information or no Quarterly Information is provided by any Reporting Party, the Dissemination Agent and any other Reporting Party who provided complete Quarterly Information shall not be responsible for the failure to submit a complete Quarterly Report to the MSRB. If each Reporting Party timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the Quarterly Report to the Dissemination Agent, or the failure of the Dissemination Agent to provide such report to the Participating Underwriter in a timely manner, shall not be deemed a default by the Reporting Parties under this Disclosure Agreement.

(d) Each Quarterly Report shall consist of the information listed in Exhibit A attached hereto.

SECTION 4. Event Reporting Obligations.

(a) Pursuant to the provisions of this Section 4, each of the following is a Managing Developer Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #2 Assessments levied within Improvement Area #2 on a parcel owned by the Managing Developer or the Managing Developer's Affiliates; provided, however, that the exercise of any right of the Managing Developer or the Managing Developer's Affiliates as a landowner within Improvement Area #2 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Managing Developer Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements within Improvement Area #2, including the Improvement Area #2 Projects and the Amenities;

(iii) Material default by the Managing Developer or any of the Managing Developer's Affiliates on any loan with respect to the acquisition, development, or permanent financing of Improvement Area #2 undertaken by the Managing Developer or any of the Managing Developer's Affiliates;

(iv) Material default by the Managing Developer or any of Managing Developer's Affiliates on any loan secured by property within Improvement Area #2 owned by the Managing Developer or any of the Managing Developer's Affiliates;

(v) The bankruptcy, insolvency, or similar filing of the Managing Developer or any of the Managing Developer's Affiliates or any determination that the Managing Developer or any of the Managing Developer's Affiliates is unable to pay its debts as they become due;

(vi) The consummation of a merger, consolidation, or acquisition of the Managing Developer, or the sale of all or substantially all of the assets of the Managing Developer or any of the Managing Developer's Affiliates, 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;

(vii) The filing of any lawsuit with a claim for damages in excess of $1,000,000 against the Managing Developer or any of the Managing Developer's Affiliates that may materially and adversely affect the completion of development of Improvement Area #2, or litigation that may materially and adversely affect the financial condition of the Managing Developer or any of the Managing Developer's Affiliates;

(viii) Any change in the legal structure, chief executive officer, or controlling ownership of the Managing Developer; and

(ix) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Sections 5 or 6 hereof.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Significant Homebuilder Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #2 Assessments levied within Improvement Area #2 on a lot or parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within Improvement Area #2 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Significant Homebuilder Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency, or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition involving such Significant Homebuilder or the sale of all or substantially all of the assets of the Significant Homebuilder, 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;

(iv) Any change in the type of legal entity, chief executive officer, or controlling ownership of such Significant Homebuilder;

(v) Early termination of or material default by such Significant Homebuilder under a Lot Purchase Agreement; and

(vi) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 6 herein.

(c) Whenever a Reporting Party obtains knowledge of the occurrence of a Listed Event applicable to such Reporting Party, such Reporting Party shall promptly, and not more than five (5) Business Days after such Reporting Party obtains such knowledge, notify the Issuer, the Administrator and the Dissemination Agent in writing and the Reporting Party shall provide written direction to the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Any such notice is required to be filed within ten (10) Business Days after the Reporting Party becomes aware of the occurrence of such Listed Event. If the Reporting Party timely notifies the Dissemination Agent of the occurrence of a Listed Event, as described in this Section 4, the failure of the Dissemination Agent to provide such notice to the Participating Underwriter in a timely manner shall not be deemed a default by such Reporting Party under this Disclosure Agreement.

The Managing Developer and each other Reporting Party, if any, shall only be responsible for reporting the occurrence of a Listed Event applicable to such Reporting Party and shall not be responsible for reporting the occurrence of a Listed Event applicable to any other Reporting Party, regardless of if a Reporting Party is providing Quarterly Information on behalf of any other Reporting Party.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the applicable Reporting Party desires to make, the written authorization of such Reporting Party for the Dissemination Agent to disseminate such information as provided herein, and the date the Reporting Party desires for the Dissemination Agent to disseminate the information.

In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the applicable Reporting Party shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days after such Reporting Party becomes aware of the Listed Event applicable to such Reporting Party.

(d) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event, notify in writing the Administrator and the applicable Reporting Party 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 applicable Reporting Party to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Reporting Party 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 applicable Reporting Party 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 Participating Underwriter, the Administrator, the Issuer, the Financial Advisor, any Reporting Party, any Owner or beneficial owner of any interests in the Bonds or any other party as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(e) If the Dissemination Agent has been instructed in writing by a Reporting Party to report the occurrence of a Listed Event in accordance with subsections (c) or (d) of this Section 4, the Dissemination Agent shall file a notice of such occurrence with the MSRB promptly after its receipt of

such written instructions from such Reporting Party; provided that all such notices must be filed no later than the date specified in subsection (c) of this Section 4 for such Listed Event.

SECTION 5. Assumption of Reporting Obligations of Managing Developer.

The Managing Developer shall cause each Person who, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or the Amenities to assume and comply with the disclosure obligations of the Managing Developer under this Disclosure Agreement. The Managing Developer shall deliver to the Dissemination Agent, the Administrator, and the Issuer a written acknowledgement from each Person who assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities in substantially the form attached as Exhibit E (the "Managing Developer Acknowledgment"), acknowledging and assuming its obligations under this Disclosure Agreement. Pursuant to Section 4(a)(ix) above, the Managing Developer shall provide written direction to the Dissemination Agent to file a copy of each Managing Developer Acknowledgment with the MSRB, in accordance with Sections 4(c) and 4(e) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Person, and such Person's delivery of written acknowledgement of assumption of Managing Developer's obligations under this Disclosure Agreement as to the property transferred, the Managing Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership, the Managing Developer shall not be liable for the acts or omissions of such Person arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 6. Assumption of Reporting Obligations by Significant Homebuilder.

(a) If a Homebuilder acquires ownership of real property in Improvement Area #2 resulting in such Homebuilder becoming a Significant Homebuilder, the Managing Developer may (i) cause such Significant Homebuilder to comply with the Managing Developer's disclosure obligations under Section 3 and Section 4(b) hereof, with respect to such acquired real property, until such party's disclosure obligations terminate pursuant to Section 7 of this Disclosure Agreement or (ii) elect to provide any or all Quarterly Information on behalf of such Significant Homebuilder; provided, however, that if the Managing Developer initially elects to provide any or all Quarterly Information on behalf of such Significant Homebuilder, the Managing Developer may elect in the future to cause such Significant Homebuilder to comply with the Managing Developer's disclosure obligations, as described in (i) above.

(b) If the Managing Developer elects to cause a Significant Homebuilder to comply with the Managing Developer's disclosure obligations, as described in (i) above, the Managing Developer shall deliver to the Dissemination Agent, Administrator and the Issuer a written acknowledgement from each Significant Homebuilder, in substantially the form attached as Exhibit F, acknowledging and assuming the Managing Developer's obligations under this Disclosure Agreement with respect to the real property transferred (the "Significant Homebuilder Acknowledgment"). Pursuant to Section 4(a)(ix) above, the Managing Developer shall provide written direction to the Dissemination Agent to file a copy of the Significant Homebuilder Acknowledgment with the MSRB, in accordance with Sections 4(c) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Significant Homebuilder and the Managing Developer's delivery of the Significant Homebuilder Acknowledgment pursuant to this Section 6(b), the Managing Developer shall

have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the real property transferred or the obligations assigned. The Managing Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until an executed Significant Homebuilder Acknowledgement with respect to such real property is delivered to the Dissemination Agent, Administrator, the Issuer and the MSRB, in accordance with this Section 6(b).

(c) Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership of real property, the Managing Developer shall not be liable for the acts or omissions of such Significant Homebuilder arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 7. Termination of Reporting Obligations.

(a) The reporting obligations of a Reporting Party under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Reporting Party, including their respective affiliates and/or successors and assigns, no longer owns 28 or more single family residential lots within Improvement Area #2, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Reporting Party, including their respective Affiliates and/or successors and assigns, respectively; provided, however, if the Managing Developer elects to provide any or all Quarterly Information on behalf of a Significant Homebuilder in accordance with Section 6(a) above, the reporting obligations of the Managing Developer under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Managing Developer and such Significant Homebuilder(s) (on behalf of whom the Managing Developer is reporting), including their respective affiliates and/or successors and assigns, collectively no longer own 28 or more single family residential lots within Improvement Area #2, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Managing Developer and such Significant Homebuilder(s) (on behalf of whom the Managing Developer is reporting), including their respective affiliates and/or successors and assigns.

(b) Upon receipt of written notice from a Reporting Party or the Dissemination Agent that the reporting obligations of a Reporting Party have terminated in accordance with subsection (a) of this Section 7, the Administrator shall provide written notice to the applicable Reporting Party, the Participating Underwriter, the Issuer, and the Dissemination Agent in substantially the form attached as Exhibit C, thereby terminating such Reporting Party's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice with respect to a Reporting Party occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Financial Advisor, the Trustee, the applicable Reporting Party and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(c) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) termination of all Reporting Parties' reporting obligations in accordance with subsection (a) of this Section 7 and any Termination Notice required by subsection (b) of this Section 7 has been provided

to the MSRB, the Issuer, the Financial Advisor, the Trustee, the Dissemination Agent, the Reporting Parties, and the Participating Underwriter, as applicable.

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist the Managing Developer and any other Reporting Party in carrying out their obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time with thirty (30) days' notice to the Issuer, the Managing Developer, and the Administrator; provided, however, that if the Dissemination Agent is serving in the same capacity under the Disclosure Agreement of Issuer, the Dissemination Agent shall resign under the Disclosure Agreement of Issuer simultaneously with its resignation hereunder; provided, further, that if the Issuer is the Dissemination Agent, the Issuer may not resign without first appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. Pursuant to the Disclosure Agreement of Issuer, the Issuer has agreed to provide written notice to each Reporting Party of any change in the identity of the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Wilmington Trust, National Association.

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Managing Developer, the Administrator, and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any reasonable amendment so requested in writing by the Managing Developer or the Administrator in writing), 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 or 4, 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 a Reporting Party, or the type of business conducted; and

(b) 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. 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).

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Managing Developer. The Managing Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into in accordance with this Section 9 to the Issuer, the Administrator, the Dissemination Agent, and the Participating Underwriter.

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent a Reporting Party 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 addition to that which is required by this Disclosure Agreement. If any Reporting Party chooses to include any information in any Quarterly Report or notice of occurrence of a Managing Developer Listed Event or Significant Homebuilder Listed Event, as applicable, in addition to that which is specifically required by this Disclosure Agreement, such Reporting Party shall have no obligation under this Disclosure Agreement to update such information or include it in any future Quarterly Report or notice of occurrence of a Managing Developer Listed Event or Significant Homebuilder Listed Event.

SECTION 11. Content of Disclosures. In all cases, the Managing Developer or Significant Homebuilder, as applicable, shall have the sole responsibility for the content, design, and other elements comprising substantive contents of all disclosures provided on their behalf by a Reporting Party provided hereunder.

SECTION 12. Default. In the event of a failure of any Reporting Party or the Administrator to comply with any provision of this Disclosure Agreement, (i) the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and (ii) at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction against all costs, fees, expenses and liabilities for such actions, the Dissemination Agent shall take such actions as may be necessary and appropriate to cause the applicable Reporting Party, and/or the Administrator 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 a Reporting Party, the Dissemination Agent or the Administrator to comply with this Disclosure Agreement shall be an action to mandamus or specific performance. A default under this Disclosure Agreement by any Reporting Party shall not be deemed a default under the Disclosure Agreement of Issuer by the Issuer, and a default under the Disclosure Agreement of Issuer by the Issuer shall not be deemed a default under this Disclosure Agreement by any Reporting Party or the Administrator. Additionally, a default by any Reporting Party of its obligations under this Disclosure Agreement shall not be deemed a default by any other Reporting Party of under this Disclosure Agreement.

SECTION 13. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) Notwithstanding anything to the contrary contained herein, the Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Quarterly Report) prepared by the Managing Developer, Significant Homebuilder, and/or the Administrator 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. THE MANAGING DEVELOPER AGREES TO INDEMNIFY AND HOLD HARMLESS THE DISSEMINATION AGENT, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS 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 DISSEMINATION AGENT'S NEGLIGENCE OR WILLFUL MISCONDUCT. The obligations of the

Managing Developer under this Section shall survive termination of this Disclosure Agreement, 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. If any Reporting Party or the Administrator does not provide the information required by Sections 3(a) or (b) in a timely manner or incomplete Quarterly Information is provided by any Reporting Party, the Dissemination Agent shall not be responsible for the failure to submit a complete Quarterly Information or Quarterly 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 Dissemination Agent 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 Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(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. The Managing Developer agrees to hold harmless the Administrator, its officers, directors, employees, and agents 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 breach, negligence, or willful misconduct. The obligations of the Managing Developer 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.

(c) The Dissemination Agent or 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 Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, THE MANAGING DEVELOPER, OR ANY SIGNIFICANT HOMEBUILDER 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 ANY OTHER PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER, 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 AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION, EXCEPT AS DESCRIBED IN SECTION 12 WITH RESPECT TO THE DISSEMINATION AGENT.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation, or agreement of any Reporting Party, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation, or agreement of any present or future officer, agent, or employee of the Reporting Party, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. 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 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Reporting Parties, the Administrator, the Dissemination Agent, the Issuer, 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 Compensation. The fees and expenses incurred by the Dissemination Agent for its 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, 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 #2, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its 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 Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Improvement Area #2, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Governing Law; Venue. This Disclosure Agreement shall be governed by the laws of the State of Texas. Venue of any action to enforce the rights and privileges existing under this Disclosure Agreement shall be brought in the state district court of Williamson County, Texas. Each of the parties hereto hereby waives the right to trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Disclosure Agreement.

SECTION 20. Notice. Any written notice required to be given or made hereunder among or between any of the Parties and/or Participating Underwriter, shall be given or made by e-mail, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses listed below or at such other addresses as any be specified in writing by any party hereto to the other parties hereto. If the required notice is provided or delivered by e-mail, the sender must request a delivery receipt from the recipient confirming that the e-mail was delivered with such notice. Failure to provide proof of delivery receipt does not constitute a breach or default under this Disclosure Agreement.

If to Managing Developer:	GRBK Edgewood LLC Attn: Bobby Samuel and Austin Evetts 5501 Headquarters Drive, Suite 300W Plano, TX 75024 E-mail: bsamuel@greenbrickpartners.com and aevetts@greenbrickpartners.com
With a copy to:	Metcalfe Wolff Stuart & Williams, LLP Attn: Talley Williams 221 W. 6th Street Suite 1300 Austin, Texas 78701 E-mail: twilliams@mwswtexas.com
If to the Dissemination Agent or Trustee:	Wilmington Trust, National Association Attn: Parker Merritt 15950 North Dallas Parkway Suite 200 Dallas, Texas Email: pmerritt@wilmingtontrust.com
If to Administrator:	P3Works, LLC 9284 Huntington Square, Ste 100 North Richland Hills, Texas 76182 E-mail: admin@p3-works.com
If to the Issuer:	City of Hutto, Texas 500 W. Live Oak St. Hutto, Texas 78634 Attn: City Manager Email: James.Earp@Huttotx.gov
If to Participating Underwriter:	FMSbonds, Inc. 5 Cowboys Way, Suite 300-25

Frisco, Texas 75034
E-mail: Tdavenport@fmsbonds.com

SECTION 21. Term of Disclosure Agreement. Except for surviving indemnities of the parties to this Disclosure Agreement, this Disclosure Agreement terminates on the earlier of (i) the first date on which none of the Bonds remain Outstanding and (ii) the first date on which the reporting obligations of all Reporting Parties have terminated in accordance with the terms of this Disclosure Agreement.

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. The Managing Developer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

Wilmington Trust, National Association,
Dissemination Agent

By: _____
Authorized Officer

MANAGING DEVELOPER:

GRBK Edgewood LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

P3Works, LLC,
Administrator

By:_____
Name:_____
Title:_____

EXHIBIT A

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

MANAGING DEVELOPER QUARTERLY REPORT
[*INSERT QUARTERLY ENDING DATE*]

Delivery Date: _____, 2026

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association
Address: 15950 N. Dallas Parkway, Suite 200
City: Dallas, Texas 75248
Telephone: (714) 384-4174
Contact Person: Attn: Corporate Trust

I. Expenditures Paid from Accounts under Indenture

1. TOTAL BUDGETED COSTS REQUIRED TO COMPLETE IMPROVEMENT AREA #2 PROJECTS: $_____

2. Of the budgeted costs for Improvement Area #2 Projects shown in the Service and Assessment Plan:

    a. Actual costs drawn from the Improvement Account[1]: $_____

II. Status of Improvement Area #2 Projects

Projected/actual completion date of the Improvement Area #2 Projects

1. [Actual/Expected] date of completion of the Improvement Area #2 Projects: [_____]
2. Explanation of any delay/change in projected completion date since last Quarterly Report was filed: [_____]

III. Unit Mix in Improvement Area #2

Product Type	**Number of Units**
Single Family 45’	

[1] Improvement Account means the account titled Improvement Account held under the Project Fund in the Indenture.

Single Family 50’	
Single Family 60’	

IV. Lot Status in Improvement Area #2

Of the 192 lots in Improvement Area #2, what is the status:

1. Planned lots as of the date of issuance of the Bonds: 192
2. Planned lots as of the date of this Quarterly Report: [_____]
3. Lots developed: [_____]
4. Lots platted: [____]
5. Expected completion date of all lots in Improvement Area #2 (if incomplete): [_____]

V. Ownership of Lots/Units in Improvement Area #2

PLANNED LOTS IN Improvement Area #2: 192

Of the 192 lots in Improvement Area #2:

1. Number of lots owned by the Managing Developer or Managing Developer’s Affiliates: _____
2. Number of lots under contract but not closed to Homebuilder(s): _____
3. Number of lots owned by all Homebuilder(s): _____[2]
   a. Number of lots owned by [*insert name of Homebuilder*]: _____[3]
   b. Number of lots owned by [*insert name of Homebuilder*]: _____
4. Number of units owned by homeowners: _____

VI. Home Sales Information in Improvement Area #2

PLANNED HOMES IN Improvement Area #2: [_____]

Of the [_____] homes planned for Improvement Area #2:

1. How many total building permits were issued **during the current quarter**? _____
   a. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
   b. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
2. How many total homes have closed with homebuyers **during the current quarter**? _____
   a. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____[2]

[2] If Managing Developer is using EMMA filing assistance software, a chart containing the Quarterly Information provided under this item will be generated. If Managing Developer is not using EMMA filing assistance software, Managing Developer shall prepare a chart containing such Quarterly Information.

[3] Include a line item for each individual Homebuilder.

b. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____][4]

3. How many total homes have closed with homebuyers **cumulatively**? _____
   a. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[3]
   b. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[3]

VII. Amenities[5]

TOTAL [EXPECTED/ACTUAL] COSTS OF AMENITIES: $[_____]

Of the $[_____] [expected/actual] costs of the Amenities:

1. Amount spent as of Quarterly Ending Date: $[_____]
2. [Actual/Expected] completion date of Amenities: [_____]

VIII. Material Changes

Describe any material changes, if applicable:

1. **Permits and Approvals** - Since the issuance of the Bonds, have there been any material changes to permits or development approvals (including any zoning) impacting the development of the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

2. **Mortgage Loans** - Since the issuance of the Bonds, have there been any material changes to mortgage loans (whether changes to an existing loan or incurrence of a new mortgage loan), if applicable, for the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

3. **Builder Contracts** - Since the issuance of the Bonds, have there been any material changes to builder contracts (including but not limited to changes to price, substantial completion dates, number of lots, or other terms) with respect to the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

4. **Ownership** - Since the issuance of the Bonds, other than a sale to a homebuilder pursuant to a Lot Purchase Agreement, has there been any sale, assignment or transfer of ownership of lands subject to the Improvement Area #2 Assessments securing the Bonds by the Managing Developer to any third-party Managing Developer/land bank, which was not disclosed in a previously filed Quarterly Report? If so, provide the name of the third-party and indicate

[4] Include a line item for each individual Homebuilder.

[5] "Amenities" mean those public and private amenities to serve the District, including (a) parks and open space open to the general public, and (b) an amenity center which may be limited to community residents.

whether this third-party Managing Developer/land bank has executed a Managing Developer Acknowledgement pursuant to the Disclosure Agreement?

5. **Completion Agreement** – Is the Managing Developer required to provide Evidence of Available Funds, as defined in and pursuant to a Completion Agreement? If so, identify the available sources of funding and provide the amount of funding needed to complete the Improvement Area #2 Projects. If the Managing Developer has completed the Improvement Area #2 Projects, please attach the City Acceptance Letter (as defined in a Completion Agreement).

6. **Amendments** – Since the issuance of the Bonds and except as otherwise disclosed in a previously filed Quarterly Report, (i) describe any amendments or waivers to any provision of the Disclosure Agreement, including a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Reporting Parties and (ii) include a copy of the amendment, as applicable.

7. **Other** – Provide any other material information that should be disclosed.

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO
[PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds")
CUSIP Numbers:	[insert CUSIP Numbers]
Date of Delivery:	_____, 2026

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Managing Developer[6]"] ["Significant Homebuilder"]) has not provided the [Quarterly Information][Quarterly Report] [the [Quarterly Information][Quarterly Report] was not filed in a timely manner due to [_____]] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Managing Developer related to such Bonds, by and among GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent. The [Managing Developer][Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

Wilmington Trust, National Association,
on behalf of the Managing Developer,
as Dissemination Agent

By: _____

Title: _____

cc: City of Hutto, Texas

[6] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT C

TERMINATION NOTICE

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds")
CUSIP Numbers.	[insert CUSIP Numbers]
Date of Delivery:	_____, 2026

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway Suite 200
Dallas, Texas 75248

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

BRBK Edgewood LLC.
5501 Headquarters Drive, Suite 300W
Plano, TX 75024

[Significant Homebuilder]

NOTICE IS HEREBY GIVEN that that _____, a _____ (the ["Managing Developer[1]"] ["Significant Homebuilder"]) is no longer responsible for providing [any Quarterly Information][the Quarterly Report] with respect to the Bonds, thereby terminating such party's reporting obligations under the Continuing Disclosure Agreement of Managing Developer related to such Bonds, by and among GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent.

Dated: _____

P3Works, LLC
on behalf of the [Managing Developer] [Significant Homebuilder],
as Administrator)

By: _____

Title: _____

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)
CUSIP Numbers:	[insert CUSIP Numbers]
Quarterly Ending Date:	_____, 2026

Re: Quarterly Report for Prairie Winds Public Improvement District – Improvement Area #2

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of Managing Developer related to the captioned Bonds by and among GRBK Edgewood LLC, a Texas limited liability company[1] (the "Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent, this letter constitutes the certificate stating that the Quarterly Information, provided by [Managing Developer][_____, as a "Significant Homebuilder"], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Managing Developer][Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by the [Managing Developer][Significant Homebuilder]. Any and all Quarterly Information, provided by the [Managing Developer][Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [*Insert Quarterly Ending Date*], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have and questions or comments.

GRBK Edgewood LLC,
a Texas limited liability company

By: _____
Name: _____
Title:_____

[OR

SIGNIFICANT HOMEBUILDER
(as Significant Homebuilder)
By:_____
Title: _____]

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT E

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF MANAGING DEVELOPER REPORTING OBLIGATIONS

[DATE]

[INSERT ASSIGNEE CONTACT INFORMATION]

Re: Prairie Winds Public Improvement District – Improvement Area #2 – Continuing Disclosure Obligation

Dear _____,

Per [*Insert name of applicable agreement*], as of _____, 2026, you have been assigned and have assumed the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities (as those terms are defined in the Disclosure Agreement of Managing Developer (as defined herein) within Improvement Area #2 of the Prairie Winds Public Improvement District (the "District").

Pursuant to Section 2 of the Continuing Disclosure Agreement of Managing Developer (the "Disclosure Agreement of Managing Developer") by and among GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)," any person that, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities is defined as a Managing Developer.

As a Managing Developer, pursuant to Section 5 of the Disclosure Agreement of Managing Developer, you acknowledge and assume the reporting obligations of the Disclosure Agreement of Managing Developer for the property which is owned as detailed in the Disclosure Agreement of Managing Developer, which is included herewith.

Sincerely,

GRBK Edgewood LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

Acknowledged by:

[INSERT ASSIGNEE NAME]

By:_____
Title:_____

EXHIBIT F

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF SIGNIFICANT HOMEBUILDER REPORTING OBLIGATIONS

[DATE]

[INSERT SIGNIFICANT HOMEBUILDER CONTACT INFORMATION]

Re: Prairie Winds Public Improvement District – Improvement Area #2 – Continuing Disclosure Obligation

Dear _____,

As of _____, 2026, you own ____ lots within Improvement Area #2 of Prairie Winds Public Improvement District (the "District"). Pursuant to Section 2 of the Continuing Disclosure Agreement of Managing Developer related to the captioned Bonds (the "Disclosure Agreement of Managing Developer") by and among GRBK Edgewood LLC, a Texas limited liability company (the "Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)," any entity that owns 28 or more of the single family residential lots within Improvement Area #2 of the District is defined as a Significant Homebuilder.

As a Significant Homebuilder, pursuant to Section 6 of the Disclosure Agreement of Managing Developer, you acknowledge and assume the reporting obligations under Sections 3(d)(iv) and 4(b) of the Disclosure Agreement of Managing Developer for the property which is owned as detailed in the Disclosure Agreement of Managing Developer, which is included herewith.

Sincerely,

GRBK Edgewood LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

Acknowledged by:
[INSERT ASSIGNEE NAME]

By:_____
Title:_____

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

CONTINUING DISCLOSURE AGREEMENT OF NON-MANAGING DEVELOPER

This Continuing Disclosure Agreement of Non-Managing Developer dated as of March 1, 2026 (this "Disclosure Agreement"), is executed and delivered by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association, acting solely in its capacity as dissemination agent (the "Dissemination Agent") with respect to the captioned bonds (the "Bonds"). The Non-Managing Developer, 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 Non-Managing Developer, 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 March 1, 2026, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

"Administrator" shall have the meaning assigned to such term in the Indenture. The Issuer has selected P3Works, LLC, as the initial Administrator.

"Affiliate" shall mean an entity that owns property within Improvement Area #2 of the District and is controlled by, controls, or is under common control with the Non-Managing Developer.

"Amenities" shall mean those public and private amenities to serve the District, including (a) parks and open space to be open to general public, and (b) an amenity center which may be limited to community residents.

"Annual Collection Costs" shall have the meaning assigned to such term in the Indenture.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall have the meaning assigned to such term in the Indenture.

"Certification Letter" shall mean a certification letter provided by the Non-Managing Developer or Significant Homebuilder, if any, pursuant to Section 3, in substantially the form attached as Exhibit D.

"Development Agreement" shall mean the Development Agreement dated October 7, 2021, as amended by the First Amendment to Development Agreement, dated as of August 17, 2023, each between the Issuer and WMV North Hutto, LLC, which was subsequently assigned to the Non-Managing Developer and GRBK Edgewood, LLC, a Texas limited liability company (the "Managing Developer"), pursuant to a General Assignment and Bill of Sale dated October 26, 2023, as may be amended from time to time.

"Disclosure Agreement of Issuer" shall mean the Continuing Disclosure Agreement of Issuer with respect to the Bonds dated as of even date herewith executed and delivered by the Issuer, the Administrator, and the Dissemination Agent.

"Dissemination Agent" shall mean Wilmington Trust, National Association, 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 the Prairie Winds Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System administered by the MSRB which, as of the date of this Disclosure Agreement, is available on the internet at http://emma.msrb.org.

"Financial Advisor" shall mean the person or independent firm designated by the Issuer as its financial advisor. The Issuer has selected Hilltop Securities Inc. as the current Financial Advisor.

"Homebuilder(s)" shall mean any merchant homebuilder who enters into an Lot Purchase Agreement with the Non-Managing Developer, and the successors and assigns of such homebuilder under such Lot Purchase Agreement.

"Improvement Account" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2 Assessments" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #2 Projects" shall have the meaning assigned to such term in the Indenture.

"Issuer" shall mean the City of Hutto, Texas.

"Listed Events" shall mean, collectively, Non-Managing Developer Listed Events and Significant Homebuilder Listed Events.

"Lot Purchase Agreement" shall mean, with respect to lots or land within Improvement Area #2 of the District, any agreement between a Homebuilder and the Non-Managing Developer to purchase lots or to purchase land.

"Non-Managing Developer" shall mean Meritage Homes of Texas, LLC, an Arizona limited liability company, its successors and assigns, including any Affiliate of the Non-Managing Developer.

"Non-Managing Developer Listed Events" shall mean any of the events listed in Section 4(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 have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"Parcel" shall have the meaning assigned to such term in the Indenture.

"Participating Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Person" shall have the meaning assigned to such term in the Indenture.

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

Quarterly Ending Date" shall mean each March 31, June 30, September 30 and December 31, beginning June 30, 2026.

"Quarterly Filing Date" shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date being February 15, May 15, August 15, November 15.

"Quarterly Information" shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

"Quarterly Report" shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

"Reporting Party" shall mean, collectively, the Non-Managing Developer and any Significant Homebuilder who has acknowledged and assumed reporting obligations in accordance with Section 6 of this Disclosure Agreement.

"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.

"Significant Homebuilder" shall mean a Homebuilder that then owns 28 or more of the single family residential lots within Improvement Area #2.

"Significant Homebuilder Listed Events" shall mean any of the events listed in Section 4(b) of this Disclosure Agreement.

"Trustee" shall have the meaning assigned to such term in the Indenture.

SECTION 3. Quarterly Reports.

(a) The Non-Managing Developer and any Significant Homebuilder that is a Reporting Party, with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with June 30, 2026, the information in the Quarterly Report required to be provided by such Reporting Party pursuant to Section 3(d) (with respect to each Reporting Party, the "Quarterly Information"). The Reporting Party shall provide, or cause to be provided, such Quarterly Information until such party's obligations terminate pursuant to Section 7 of this Disclosure Agreement. For the avoidance of doubt, (i) if the Non-Managing Developer elects, the Non-Managing Developer may, but shall not be obligated to, provide any Quarterly Information on behalf of any Significant Homebuilder and (ii) the Non-Managing Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until a Significant Homebuilder Acknowledgment (as defined herein) with respect to such real property is delivered in accordance with Section 6 of this Disclosure Agreement, at which time the Non-Managing Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred.

(b) The Administrator shall (i) review each Quarterly Report containing the Quarterly Information provided by each Reporting Party pursuant to subsection (a) above and (ii) no later than twenty (20) days after each Quarterly Ending Date, either (1) advise the applicable Reporting Party as to any necessary changes to the applicable Quarterly Information or (2) provide to the Dissemination Agent the Quarterly Report in accordance with subsection (c) below. If the Administrator advises a Reporting Party as to any necessary changes to their respective Quarterly Information, such Reporting Party shall provide, or cause to be provided, to the Administrator, not more than thirty (30) days after each Quarterly Ending Date, the revised Quarterly Information. The Administrator shall review the revised Quarterly Information within the Quarterly Report and provide the Quarterly Report to the Dissemination Agent in accordance with subsection (c) below.

If Reporting Parties provide the Quarterly Information in more than one report to the Administrator, the Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by the Reporting Parties pursuant to subsection (a) above, and (ii) provide the Quarterly Report to the Reporting Parties for review no later than twenty (20) days after each Quarterly Ending Date. The Reporting Parties shall review and revise, as necessary, the Quarterly Report and, upon such review, shall promptly, but no later than thirty (30) days after each Quarterly Ending Date, provide the Quarterly Report and Certification Letter(s) to the Administrator and direct the Administrator to provide such Quarterly Report and Certification Letter(s) to the Issuer and the Dissemination Agent pursuant to subsection (c) below.

In all cases, each Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information provided by such Reporting Party contained in the Quarterly Report.

(c) The Administrator shall provide to the Dissemination Agent, with a copy to each Reporting Party, no later than thirty-five (35) days after each Quarterly Ending Date, the Quarterly Report containing the information described in Section 3(d), the Certification Letter(s), if applicable, and written direction to the Dissemination Agent to file such report with the MSRB. Pursuant to the written direction of the Administrator, the Dissemination Agent shall file the Quarterly Report and the

Certification Letter(s), if applicable, with the MSRB and provide a copy of such report to the Issuer, the Financial Advisor and the Participating Underwriter within ten (10) days of the Dissemination Agent's receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that any Reporting Party or the Administrator does not provide the information required by subsection (a) or (b) of this Section 3, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written direction from the applicable Reporting Party file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If incomplete Quarterly Information or no Quarterly Information is provided by any Reporting Party, the Dissemination Agent and any other Reporting Party who provided complete Quarterly Information shall not be responsible for the failure to submit a complete Quarterly Report to the MSRB. If each Reporting Party timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the Quarterly Report to the Dissemination Agent, or the failure of the Dissemination Agent to provide such report to the Participating Underwriter in a timely manner, shall not be deemed a default by the Reporting Parties under this Disclosure Agreement.

(d) Each Quarterly Report shall consist of the information listed in Exhibit A attached hereto.

SECTION 4. Event Reporting Obligations.

(a) Pursuant to the provisions of this Section 4, each of the following is a Non-Managing Developer Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #2 Assessments levied within Improvement Area #2 on a parcel owned by the Non-Managing Developer or the Non-Managing Developer's Affiliates; provided, however, that the exercise of any right of the Non-Managing Developer or the Non-Managing Developer's Affiliates as a landowner within Improvement Area #2 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Non-Managing Developer Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements within Improvement Area #2, including the Improvement Area #2 Projects and the Amenities;

(iii) Material default by the Non-Managing Developer or any of the Non-Managing Developer's Affiliates on any loan with respect to the acquisition, development, or permanent financing of Improvement Area #2 undertaken by the Non-Managing Developer or any of the Non-Managing Developer's Affiliates;

(iv) Material default by the Non-Managing Developer or any of Non-Managing Developer's Affiliates on any loan secured by property within Improvement Area #2 owned by the Non-Managing Developer or any of the Non-Managing Developer's Affiliates;

(v) The bankruptcy, insolvency, or similar filing of the Non-Managing Developer or any of the Non-Managing Developer's Affiliates or any determination that the Non-Managing

Developer or any of the Non-Managing Developer's Affiliates is unable to pay its debts as they become due;

(vi) The consummation of a merger, consolidation, or acquisition of the Non-Managing Developer, or the sale of all or substantially all of the assets of the Non-Managing Developer or any of the Non-Managing Developer's Affiliates, 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;

(vii) The filing of any lawsuit with a claim for damages in excess of $1,000,000 against the Non-Managing Developer or any of the Non-Managing Developer's Affiliates that may materially and adversely affect the completion of development of Improvement Area #2, or litigation that may materially and adversely affect the financial condition of the Non-Managing Developer or any of the Non-Managing Developer's Affiliates;

(viii) Any change in the legal structure, chief executive officer, or controlling ownership of the Non-Managing Developer; and

(ix) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Sections 5 or 6 hereof.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Significant Homebuilder Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #2 Assessments levied within Improvement Area #2 on a lot or parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within Improvement Area #2 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Significant Homebuilder Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency, or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition involving such Significant Homebuilder or the sale of all or substantially all of the assets of the Significant Homebuilder, 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;

(iv) Any change in the type of legal entity, chief executive officer, or controlling ownership of such Significant Homebuilder;

(v) Early termination of or material default by such Significant Homebuilder under a Lot Purchase Agreement; and

(vi) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 6 herein.

(c) Whenever a Reporting Party obtains knowledge of the occurrence of a Listed Event applicable to such Reporting Party, such Reporting Party shall promptly, and not more than five (5) Business Days after such Reporting Party obtains such knowledge, notify the Issuer, the Administrator and the Dissemination Agent in writing and the Reporting Party shall provide written direction to the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Any such notice is required to be filed within ten (10) Business Days after the Reporting Party becomes aware of the occurrence of such Listed Event. If the Reporting Party timely notifies the Dissemination Agent of the occurrence of a Listed Event, as described in this Section 4, the failure of the Dissemination Agent to provide such notice to the Participating Underwriter in a timely manner shall not be deemed a default by such Reporting Party under this Disclosure Agreement.

The Non-Managing Developer and each other Reporting Party, if any, shall only be responsible for reporting the occurrence of a Listed Event applicable to such Reporting Party and shall not be responsible for reporting the occurrence of a Listed Event applicable to any other Reporting Party, regardless of if a Reporting Party is providing Quarterly Information on behalf of any other Reporting Party.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the applicable Reporting Party desires to make, the written authorization of such Reporting Party for the Dissemination Agent to disseminate such information as provided herein, and the date the Reporting Party desires for the Dissemination Agent to disseminate the information.

In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the applicable Reporting Party shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days after such Reporting Party becomes aware of the Listed Event applicable to such Reporting Party.

(d) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event, notify in writing the Administrator and the applicable Reporting Party 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 applicable Reporting Party to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Reporting Party 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 applicable Reporting Party 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 Participating Underwriter, the Administrator, the Issuer, the Financial Advisor, any Reporting Party, any Owner or beneficial owner of any interests in the Bonds or any other party as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(e) If the Dissemination Agent has been instructed in writing by a Reporting Party to report the occurrence of a Listed Event in accordance with subsections (c) or (d) of this Section 4, the Dissemination Agent shall file a notice of such occurrence with the MSRB promptly after its receipt of such written instructions from such Reporting Party; provided that all such notices must be filed no later than the date specified in subsection (c) of this Section 4 for such Listed Event.

SECTION 5. Assumption of Reporting Obligations of Non-Managing Developer.

The Non-Managing Developer shall cause each Person who, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or the Amenities to assume and comply with the disclosure obligations of the Non-Managing Developer under this Disclosure Agreement. The Non-Managing Developer shall deliver to the Dissemination Agent, the Administrator, and the Issuer a written acknowledgement from each Person who assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities in substantially the form attached as Exhibit E (the "Non-Managing Developer Acknowledgment"), acknowledging and assuming its obligations under this Disclosure Agreement. Pursuant to Section 4(a)(ix) above, the Non-Managing Developer shall provide written direction to the Dissemination Agent to file a copy of each Non-Managing Developer Acknowledgment with the MSRB, in accordance with Sections 4(c) and 4(e) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Person, and such Person's delivery of written acknowledgement of assumption of Non-Managing Developer's obligations under this Disclosure Agreement as to the property transferred, the Non-Managing Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership, the Non-Managing Developer shall not be liable for the acts or omissions of such Person arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 6. Assumption of Reporting Obligations by Significant Homebuilder.

(a) If a Homebuilder acquires ownership of real property in Improvement Area #2 resulting in such Homebuilder becoming a Significant Homebuilder, the Non-Managing Developer may (i) cause such Significant Homebuilder to comply with the Non-Managing Developer's disclosure obligations under Section 3 and Section 4(b) hereof, with respect to such acquired real property, until such party's disclosure obligations terminate pursuant to Section 7 of this Disclosure Agreement or (ii) elect to provide any or all Quarterly Information on behalf of such Significant Homebuilder; provided, however, that if the Non-Managing Developer initially elects to provide any or all Quarterly Information on behalf of such Significant Homebuilder, the Non-Managing Developer may elect in the future to cause such Significant Homebuilder to comply with the Non-Managing Developer's disclosure obligations, as described in (i) above.

(b) If the Non-Managing Developer elects to cause a Significant Homebuilder to comply with the Non-Managing Developer's disclosure obligations, as described in (i) above, the Non-Managing Developer shall deliver to the Dissemination Agent, Administrator and the Issuer a written acknowledgement from each Significant Homebuilder, in substantially the form attached as Exhibit F, acknowledging and assuming the Non-Managing Developer's obligations under this Disclosure Agreement with respect to the real property transferred (the "Significant Homebuilder

Acknowledgment"). Pursuant to Section 4(a)(ix) above, the Non-Managing Developer shall provide written direction to the Dissemination Agent to file a copy of the Significant Homebuilder Acknowledgment with the MSRB, in accordance with Sections 4(c) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Significant Homebuilder and the Non-Managing Developer's delivery of the Significant Homebuilder Acknowledgment pursuant to this Section 6(b), the Non-Managing Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the real property transferred or the obligations assigned. The Non-Managing Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until an executed Significant Homebuilder Acknowledgement with respect to such real property is delivered to the Dissemination Agent, Administrator, the Issuer and the MSRB, in accordance with this Section 6(b).

(c) Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership of real property, the Non-Managing Developer shall not be liable for the acts or omissions of such Significant Homebuilder arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 7. Termination of Reporting Obligations.

(a) The reporting obligations of a Reporting Party under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Reporting Party, including their respective affiliates and/or successors and assigns, no longer owns 28 or more single family residential lots within Improvement Area #2, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Reporting Party, including their respective Affiliates and/or successors and assigns, respectively; provided, however, if the Non-Managing Developer elects to provide any or all Quarterly Information on behalf of a Significant Homebuilder in accordance with Section 6(a) above, the reporting obligations of the Non-Managing Developer under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Non-Managing Developer and such Significant Homebuilder(s) (on behalf of whom the Non-Managing Developer is reporting), including their respective affiliates and/or successors and assigns, collectively no longer own 28 or more single family residential lots within Improvement Area #2, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Non-Managing Developer and such Significant Homebuilder(s) (on behalf of whom the Non-Managing Developer is reporting), including their respective affiliates and/or successors and assigns.

(b) Upon receipt of written notice from a Reporting Party or the Dissemination Agent that the reporting obligations of a Reporting Party have terminated in accordance with subsection (a) of this Section 7, the Administrator shall provide written notice to the applicable Reporting Party, the Participating Underwriter, the Issuer, and the Dissemination Agent in substantially the form attached as Exhibit C, thereby terminating such Reporting Party's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice with respect to a Reporting Party occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Financial Advisor, the Trustee, the

applicable Reporting Party and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(c) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) termination of all Reporting Parties' reporting obligations in accordance with subsection (a) of this Section 7 and any Termination Notice required by subsection (b) of this Section 7 has been provided to the MSRB, the Issuer, the Financial Advisor, the Trustee, the Dissemination Agent, the Reporting Parties, and the Participating Underwriter, as applicable.

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist the Non-Managing Developer and any other Reporting Party in carrying out their obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time with thirty (30) days' notice to the Issuer, the Non-Managing Developer, and the Administrator; provided, however, that if the Dissemination Agent is serving in the same capacity under the Disclosure Agreement of Issuer, the Dissemination Agent shall resign under the Disclosure Agreement of Issuer simultaneously with its resignation hereunder; provided, further, that if the Issuer is the Dissemination Agent, the Issuer may not resign without first appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. Pursuant to the Disclosure Agreement of Issuer, the Issuer has agreed to provide written notice to each Reporting Party of any change in the identity of the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Wilmington Trust, National Association

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Non-Managing Developer, the Administrator, and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any reasonable amendment so requested in writing by the Non-Managing Developer or the Administrator in writing), 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 or 4, 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 a Reporting Party, or the type of business conducted; and

(b) 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. 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).

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type

of financial information or operating data being presented by the Non-Managing Developer. The Non-Managing Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into in accordance with this Section 9 to the Issuer, the Administrator, the Dissemination Agent, and the Participating Underwriter.

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent a Reporting Party 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 addition to that which is required by this Disclosure Agreement. If any Reporting Party chooses to include any information in any Quarterly Report or notice of occurrence of a Non-Managing Developer Listed Event or Significant Homebuilder Listed Event, as applicable, in addition to that which is specifically required by this Disclosure Agreement, such Reporting Party shall have no obligation under this Disclosure Agreement to update such information or include it in any future Quarterly Report or notice of occurrence of a Non-Managing Developer Listed Event or Significant Homebuilder Listed Event.

SECTION 11. Content of Disclosures. In all cases, the Non-Managing Developer or Significant Homebuilder, as applicable, shall have the sole responsibility for the content, design, and other elements comprising substantive contents of all disclosures provided on their behalf by a Reporting Party provided hereunder.

SECTION 12. Default. In the event of a failure of any Reporting Party or the Administrator to comply with any provision of this Disclosure Agreement, (i) the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and (ii) at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction against all costs, fees, expenses and liabilities for such actions, the Dissemination Agent shall take such actions as may be necessary and appropriate to cause the applicable Reporting Party, and/or the Administrator 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 a Reporting Party, the Dissemination Agent or the Administrator to comply with this Disclosure Agreement shall be an action to mandamus or specific performance. A default under this Disclosure Agreement by any Reporting Party shall not be deemed a default under the Disclosure Agreement of Issuer by the Issuer, and a default under the Disclosure Agreement of Issuer by the Issuer shall not be deemed a default under this Disclosure Agreement by any Reporting Party or the Administrator. Additionally, a default by any Reporting Party of its obligations under this Disclosure Agreement shall not be deemed a default by any other Reporting Party of under this Disclosure Agreement.

SECTION 13. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) Notwithstanding anything to the contrary contained herein, the Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Quarterly Report) prepared by the Non-Managing Developer, Significant Homebuilder, and/or the Administrator 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. THE NON-MANAGING

DEVELOPER AGREES TO INDEMNIFY AND HOLD HARMLESS THE DISSEMINATION AGENT, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS 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 DISSEMINATION AGENT'S NEGLIGENCE OR WILLFUL MISCONDUCT. The obligations of the Non-Managing Developer under this Section shall survive termination of this Disclosure Agreement, 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. If any Reporting Party or the Administrator does not provide the information required by Sections 3(a) or (b) in a timely manner or incomplete Quarterly Information is provided by any Reporting Party, the Dissemination Agent shall not be responsible for the failure to submit a complete Quarterly Information or Quarterly 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 Dissemination Agent 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 Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(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. The Non-Managing Developer agrees to hold harmless the Administrator, its officers, directors, employees, and agents 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 breach, negligence, or willful misconduct. The obligations of the Non-Managing Developer 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.

(c) The Dissemination Agent or 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 Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, THE NON-MANAGING DEVELOPER, OR ANY SIGNIFICANT HOMEBUILDER 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 ANY OTHER PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER, 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 AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION, EXCEPT AS DESCRIBED IN SECTION 12 WITH RESPECT TO THE DISSEMINATION AGENT.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation, or agreement of any Reporting Party, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation, or agreement of any present or future officer, agent, or employee of the Reporting Party, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. 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 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Reporting Parties, the Administrator, the Dissemination Agent, the Issuer, 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 Compensation. The fees and expenses incurred by the Dissemination Agent for its 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, 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 #2, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its 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 Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Improvement Area #2, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Governing Law; Venue. This Disclosure Agreement shall be governed by the laws of the State of Texas. Venue of any action to enforce the rights and privileges existing under this Disclosure Agreement shall be brought in the state district court of Williamson County, Texas. Each of the parties hereto hereby waives the right to trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Disclosure Agreement.

SECTION 20. Notice. Any written notice required to be given or made hereunder among or between any of the Parties and/or Participating Underwriter, shall be given or made by e-mail, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses listed below or at such other addresses as any be specified in writing by any party hereto to the other parties hereto. If the required notice is provided or delivered by e-mail, the sender must request a delivery receipt from the recipient confirming that the e-mail was delivered with such notice. Failure to provide proof of delivery receipt does not constitute a breach or default under this Disclosure Agreement.

If to Non-Managing Developer:	Meritage Homes of Texas, LLC Attn: Justin Belmore 12301 Research Blvd, Building 4 – 4th Floor Austin, TX 78759 E-mail: justin.belmore@meritagehomes.com
With a copy to:	Metcalfe Wolff Stuart & Williams, LLP Attn: Talley Williams 221 W. 6th Street Suite 1300 Austin, Texas 78701 E-mail: twilliams@mwswtexas.com
If to the Dissemination Agent or Trustee:	Wilmington Trust, National Association Attn: Parker Merritt 15950 North Dallas Parkway Suite 200 Dallas, Texas Email: pmerritt@wilmingtontrust.com
If to Administrator:	P3Works, LLC 9284 Huntington Square, Ste 100 North Richland Hills, Texas 76182 E-mail: admin@p3-works.com
If to the Issuer:	City of Hutto, Texas

500 W. Live Oak St.
Hutto, Texas 78634
Attn: City Manager
Email: James.Earp@Huttotx.gov

If to Participating Underwriter: FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034
E-mail: Tdavenport@fmsbonds.com

SECTION 21. Term of Disclosure Agreement. Except for surviving indemnities of the parties to this Disclosure Agreement, this Disclosure Agreement terminates on the earlier of (i) the first date on which none of the Bonds remain Outstanding and (ii) the first date on which the reporting obligations of all Reporting Parties have terminated in accordance with the terms of this Disclosure Agreement.

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. The Non-Managing Developer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

Wilmington Trust, National Association,
Dissemination Agent

By: _____
Authorized Officer

NON-MANAGING DEVELOPER:

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

P3Works, LLC,
Administrator

By:_____
Name:_____
Title:_____

EXHIBIT A

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #2)

NON-MANAGING DEVELOPER QUARTERLY REPORT
[*INSERT QUARTERLY ENDING DATE*]

Delivery Date: _____, 2026

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association
Address: 15950 N. Dallas Parkway, Suite 200
City: Dallas, Texas 75248
Telephone: (714) 384-4174
Contact Person: Attn: Corporate Trust

I. Expenditures Paid from Accounts under Indenture

1. TOTAL BUDGETED COSTS REQUIRED TO COMPLETE IMPROVEMENT AREA #2 PROJECTS: $_____

2. Of the budgeted costs for Improvement Area #2 Projects shown in the Service and Assessment Plan:

    a. Actual costs drawn from the Improvement Account[1]: $_____

II. Status of Improvement Area #2 Projects

Projected/actual completion date of the Improvement Area #2 Projects

1. [Actual/Expected] date of completion of the Improvement Area #2 Projects: [_____]
2. Explanation of any delay/change in projected completion date since last Quarterly Report was filed: [_____]

III. Unit Mix in Improvement Area #2

Product Type	**Number of Units**
Single Family 45’	

[1] Improvement Account means the account titled Improvement Account held under the Project Fund in the Indenture.

Single Family 50’	
Single Family 60’	

IV. Lot Status in Improvement Area #2

Of the 192 lots in Improvement Area #2, what is the status:

1. Planned lots as of the date of issuance of the Bonds: 192
2. Planned lots as of the date of this Quarterly Report: [_____]
3. Lots developed: [_____]
4. Lots platted: [____]
5. Expected completion date of all lots in Improvement Area #2 (if incomplete): [_____]

V. Ownership of Lots/Units in Improvement Area #2

PLANNED LOTS IN Improvement Area #2: 192

Of the 192 lots in Improvement Area #2:

1. Number of lots owned by the Non-Managing Developer or Non-Managing Developer’s Affiliates: _____
2. Number of lots under contract but not closed to Homebuilder(s): _____
3. Number of lots owned by all Homebuilder(s): _____[2]
   a. Number of lots owned by [*insert name of Homebuilder*]: _____[3]
   b. Number of lots owned by [*insert name of Homebuilder*]: _____
4. Number of units owned by homeowners: _____

VI. Home Sales Information in Improvement Area #2

PLANNED HOMES IN Improvement Area #2: [_____]

Of the [_____] homes planned for Improvement Area #2:

1. How many total building permits were issued **during the current quarter**? _____
   a. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
   b. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
2. How many total homes have closed with homebuyers **during the current quarter**? _____
   a. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____[2]

[2] If Non-Managing Developer is using EMMA filing assistance software, a chart containing the Quarterly Information provided under this item will be generated. If Non-Managing Developer is not using EMMA filing assistance software, Non-Managing Developer shall prepare a chart containing such Quarterly Information.

[3] Include a line item for each individual Homebuilder.

b. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____][4]

3. How many total homes have closed with homebuyers **cumulatively**? _____
   a. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[3]
   b. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[3]

VII. Amenities[5]

TOTAL [EXPECTED/ACTUAL] COSTS OF AMENITIES: $[_____]

Of the $[_____] [expected/actual] costs of the Amenities:

1. Amount spent as of Quarterly Ending Date: $[_____]
2. [Actual/Expected] completion date of Amenities: [_____]

VIII. Material Changes

Describe any material changes, if applicable:

1. **Permits and Approvals** - Since the issuance of the Bonds, have there been any material changes to permits or development approvals (including any zoning) impacting the development of the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

2. **Mortgage Loans** - Since the issuance of the Bonds, have there been any material changes to mortgage loans (whether changes to an existing loan or incurrence of a new mortgage loan), if applicable, for the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

3. **Builder Contracts** - Since the issuance of the Bonds, have there been any material changes to builder contracts (including but not limited to changes to price, substantial completion dates, number of lots, or other terms) with respect to the land subject to the Improvement Area #2 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

4. **Ownership** - Since the issuance of the Bonds, other than a sale to a homebuilder pursuant to a Lot Purchase Agreement, has there been any sale, assignment or transfer of ownership of lands subject to the Improvement Area #2 Assessments securing the Bonds by the Non-Managing Developer to any third-party Non-Managing Developer/land bank, which was not disclosed in a previously filed Quarterly Report? If so, provide the name of the third-party and

[4] Include a line item for each individual Homebuilder.

[5] "Amenities" mean those public and private amenities to serve the District, including (a) parks and open space open to the general public, and (b) an amenity center which may be limited to community residents.

indicate whether this third-party Non-Managing Developer/land bank has executed a Non-Managing Developer Acknowledgement pursuant to the Disclosure Agreement?

5. **Completion Agreement** – Is the Non-Managing Developer required to provide Evidence of Available Funds, as defined in and pursuant to a Completion Agreement? If so, identify the available sources of funding and provide the amount of funding needed to complete the Improvement Area #2 Projects. If the Non-Managing Developer has completed the Improvement Area #2 Projects, please attach the City Acceptance Letter (as defined in a Completion Agreement).

6. **Amendments** – Since the issuance of the Bonds and except as otherwise disclosed in a previously filed Quarterly Report, (i) describe any amendments or waivers to any provision of the Disclosure Agreement, including a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Reporting Parties and (ii) include a copy of the amendment, as applicable.

7. **Other** – Provide any other material information that should be disclosed.

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO
[PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds")
CUSIP Numbers:	[insert CUSIP Numbers]
Date of Delivery:	_____, 2026

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Non-Managing Developer[6]"] ["Significant Homebuilder"]) has not provided the [Quarterly Information][Quarterly Report] [the [Quarterly Information][Quarterly Report] was not filed in a timely manner due to [_____]] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Non-Managing Developer related to such Bonds, by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent. The [Non-Managing Developer][Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

Wilmington Trust, National Association,
on behalf of the Non-Managing Developer,
as Dissemination Agent

By: _____

Title: _____

cc: City of Hutto, Texas

[6] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT C

TERMINATION NOTICE

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2) (the "Bonds")
CUSIP Numbers.	[insert CUSIP Numbers]
Date of Delivery:	_____, 2026

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway Suite 200
Dallas, Texas 75248

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

Meritage Homes of Texas, LLC
12301 Research Blvd, Building 4 – 4th Floor
Austin, TX 78759

[Significant Homebuilder]

NOTICE IS HEREBY GIVEN that that _____, a _____ (the ["Non-Managing Developer[1]"] ["Significant Homebuilder"]) is no longer responsible for providing [any Quarterly Information][the Quarterly Report] with respect to the Bonds, thereby terminating such party's reporting obligations under the Continuing Disclosure Agreement of Non-Managing Developer related to such Bonds, by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent.

Dated: _____

P3Works, LLC
on behalf of the [Non-Managing Developer]
[Significant Homebuilder],
as Administrator)

By: _____

Title: _____

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)
CUSIP Numbers:	[insert CUSIP Numbers]
Quarterly Ending Date:	_____, 2026

Re: Quarterly Report for Prairie Winds Public Improvement District – Improvement Area #2

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of Non-Managing Developer related to the captioned Bonds by and among Meritage Homes of Texas, LLC, an Arizona limited liability company[1] (the "Non-Managing Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent, this letter constitutes the certificate stating that the Quarterly Information, provided by [Non-Managing Developer][_____, as a "Significant Homebuilder"], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Non-Managing Developer][Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by the [Non-Managing Developer][Significant Homebuilder]. Any and all Quarterly Information, provided by the [Non-Managing Developer][Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [*Insert Quarterly Ending Date*], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have and questions or comments.

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title:_____

[OR

SIGNIFICANT HOMEBUILDER
(as Significant Homebuilder)
By:_____
Title: _____]

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT E

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF NON-MANAGING DEVELOPER REPORTING OBLIGATIONS

[DATE]

[INSERT ASSIGNEE CONTACT INFORMATION]

Re: Prairie Winds Public Improvement District – Improvement Area #2 – Continuing Disclosure Obligation

Dear _____,

Per [*Insert name of applicable agreement*], as of _____, 202_, you have been assigned and have assumed the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities (as those terms are defined in the Disclosure Agreement of Non-Managing Developer (as defined herein) within Improvement Area #2 of the Prairie Winds Public Improvement District (the "District").

Pursuant to Section 2 of the Continuing Disclosure Agreement of Non-Managing Developer (the "Disclosure Agreement of Non-Managing Developer") by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)," any person that, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #2 Projects or Amenities is defined as a Non-Managing Developer.

As a Non-Managing Developer, pursuant to Section 5 of the Disclosure Agreement of Non-Managing Developer, you acknowledge and assume the reporting obligations of the Disclosure Agreement of Non-Managing Developer for the property which is owned as detailed in the Disclosure Agreement of Non-Managing Developer, which is included herewith.

Sincerely,

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

Acknowledged by:

[INSERT ASSIGNEE NAME]

By:_____
Title:_____

EXHIBIT F

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF SIGNIFICANT HOMEBUILDER REPORTING OBLIGATIONS

[DATE]

[INSERT SIGNIFICANT HOMEBUILDER CONTACT INFORMATION]

Re: Prairie Winds Public Improvement District – Improvement Area #2 – Continuing Disclosure Obligation

Dear _____,

As of _____, 202_, you own ____ lots within Improvement Area #2 of Prairie Winds Public Improvement District (the "District"). Pursuant to Section 2 of the Continuing Disclosure Agreement of Non-Managing Developer related to the captioned Bonds (the "Disclosure Agreement of Non-Managing Developer") by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (the "Non-Managing Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Prairie Winds Public Improvement District Improvement Area #2)," any entity that owns 28 or more of the single family residential lots within Improvement Area #2 of the District is defined as a Significant Homebuilder.

As a Significant Homebuilder, pursuant to Section 6 of the Disclosure Agreement of Non-Managing Developer, you acknowledge and assume the reporting obligations under Sections 3(d)(iv) and 4(b) of the Disclosure Agreement of Non-Managing Developer for the property which is owned as detailed in the Disclosure Agreement of Non-Managing Developer, which is included herewith.

Sincerely,

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

Acknowledged by:
[INSERT ASSIGNEE NAME]

By:_____
Title:_____

EXHIBIT E

REIMBURSEMENT AGREEMENT

PRAIRIE WINDS PUBLIC IMPROVEMENT DISTRICT
REIMBURSEMENT AGREEMENT
(IMPROVEMENT AREA #2)

This Prairie Winds Public Improvement District Reimbursement Agreement (Improvement Area #2) (this "Reimbursement Agreement") is executed by and between the City of Hutto, Texas ("City") and GRBK Edgewood, LLC, a Texas limited liability company (the "Managing Developer") (each individually referred to as a "Party" and collectively as the "Parties") effective as of _____ ___, 2026.

RECITALS

WHEREAS, on July 6, 2023, the City Council of the City (the "City Council") passed and approved Resolution No. R-2023-140 (the "Creation Resolution") authorizing the creation of the Lidell Walker Public Improvement District (the "District"), covering approximately 263.02 acres of land described in the Creation Resolution (the "District Property"); and

WHEREAS, upon written request of the Managing Developer, and in accordance with the PID Financing Agreement (defined below), the City agreed to formally change the name of the District to "Prairie Winds Public Improvement District"; and

WHEREAS, pursuant to that certain Joint Ownership and Development Agreement entered into by the Managing Developer and Meritage Homes of Texas, LLC, a Texas limited liability company (the "Consenting Party") on October 26, 2023 (the "JODA"), the Managing Developer and the Consenting Party designated Green Brick as the "Managing Developer", as defined therein, and empowered Green Brick to act on behalf of itself and the Consenting Party with respect to this Reimbursement Agreement, with the consent of the Consenting Party with respect to any Major Decisions (defined in the JODA); and

WHEREAS, the purpose of the District is to finance certain improvements authorized by Chapter 372, Texas Local Government Code (as may be amended, the "PID Act") that promote the interests of the City and confer a special benefit on the Assessed Property (defined in the Service and Assessment Plan (defined herein)) within the District; and

WHEREAS, the City Council approved that certain Prairie Winds Public Improvement District Financing Agreement (the "PID Financing Agreement"), on October 17, 2024, by and between the Managing Developer and the City, with the Consenting Party consenting thereto; and

WHEREAS, the Managing Developer is currently developing the Authorized Improvements (defined below) that serve the District Property located within the boundaries of Improvement Area #2, as shown on **Exhibit "A"** attached hereto ("Improvement Area #2"); and

WHEREAS, it is intended that the City Council shall pass and approve an assessment ordinance determining, among other things, the estimated costs of the Authorized Improvements allocable to Improvement Area #2 (the "Improvement Area #2 Improvements"), including Improvement Area #2's allocable share of any Authorized Improvements that provide a benefit to the entire District (the Improvement Area #2 Major Improvements and collectively with the

Improvement Area #2 Improvements, the "Improvement Area #2 Projects", which will be further described, including estimated costs of the various Authorized Improvements, in a Service and Assessment Plan) and levy assessments against certain District Property within Improvement Area #2 (the "Improvement Area #2 Assessments") in accordance with the Assessment Roll attached to a Service and Assessment Plan for Improvement Area #2 (as the same may be amended or updated from time to time, the "Service and Assessment Plan") within the District; and

WHEREAS, it is intended that PID Bonds (defined below) will be issued to finance a portion of the Actual Costs (defined below) of, among other things, the Improvement Area #2 Projects (the Actual Costs of the Improvement Area #2 Projects being the "Improvement Area #2 Projects Cost"); and

WHEREAS, it is anticipated that one or more series of PID Bonds will be issued pursuant to an Indenture of Trust (the "Indenture") by and between the City and a legally qualified trustee selected by the City (the "Bond Trustee"); and

WHEREAS, it is anticipated that the City shall deposit the revenues received and collected by the City from the Improvement Area #2 Assessments, including foreclosure sale proceeds, first into a segregated fund held by the City (the "Operating Account"), and then further transferred pursuant to the Indenture when executed; and

WHEREAS, the Parties intend that the portion of the Improvement Area #2 Projects Cost which is not financed by the proceeds of a series of PID Bonds shall be paid for with the hereinafter-defined Improvement Area #2 Reimbursement Obligation pursuant to the terms of this Reimbursement Agreement, and as will be further described in the PID Financing Agreement; and

WHEREAS, following the issuance of a series of PID Bonds, the Pledged Revenues, as defined herein, will secure the PID Bonds, and then, on a subordinate basis, the Improvement Area #2 Reimbursement Obligation; and

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals to this Reimbursement Agreement are true and correct, and are incorporated herein as part of this Reimbursement Agreement for all purposes.

2. Definitions. If any of the following defined terms are given a different definition in the PID Financing Agreement and/or the Indenture, then that definition shall govern in the event of a conflict.

    a. Actual Costs - shall mean the Managing Developer's demonstrated costs for designing and constructing the Improvement Area #2 Projects. Actual Cost(s) may include (a) the costs incurred by or on behalf of Managing Developer for the design, planning, acquisition, installation, construction and/or implementation of such Improvement Area #2 Improvement, (b) the costs

incurred in preparing the construction plans for such Improvement Area #2 Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Improvement Area #2 Improvement, (d) the costs incurred by or on behalf of the Managing Developer for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services, (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Improvement Area #2 Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the latter of the date of this Reimbursement Agreement or the respective dates of the expenditures until the date of reimbursement therefore.

b. Authorized Improvements – shall mean any authorized improvement authorized under the provisions of the PID Act.

c. PID Bonds – shall mean each series of special assessment revenue bonds issued by the City to finance the Actual Costs of the Improvement Area #2 Projects, and any bonds issued to refund all or a portion of any outstanding PID Bonds.

d. Pledged Revenues – shall mean the sum of (i) revenues from special assessments from property owners within Improvement Area #2 less (a) administrative expenses and (b) delinquent collection costs; (ii) the moneys held in any of the funds held by the City pursuant to the Indenture pledged for payment of debt service; and (iii) any additional revenues that the City may pledge to the payment of PID Bonds.

3. City Deposit of Revenue. Until a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited into the Operating Account. After a series of PID Bonds are issued, the City shall cause the Pledged Revenues to be deposited pursuant to the Indenture once executed.

4. Payment of Improvement Area #2 Projects Cost. The City shall pay the Improvement Area #2 Projects Cost pursuant to executed and approved Certifications for Payment (defined below) in the manner provided for in the PID Financing Agreement from the Operating Account. Following the execution of the Indenture, the Bond Trustee shall pay the Improvement Area #2 Projects Cost pursuant to executed and approved Certifications for Payment in the manner provided for in the PID Financing Agreement and the Indenture for PID Bonds issued for Improvement Area #2.

5. Improvement Area #2 Reimbursement Obligation. Subject to the terms, conditions, and requirements contained herein, the City agrees to reimburse the Managing Developer, and the Managing Developer shall be entitled to receive from the City an amount not

to exceed [$6,947,000.00] (the "Improvement Area #2 Reimbursement Obligation"), in accordance with the terms of this Reimbursement Agreement, and subject to any further limitations in the PID Financing Agreement, until [December 1, 2061] (the "Maturity Date"). It is hereby acknowledged that the City is not responsible hereunder for any amount of Improvement Area #2 Projects Cost in excess of the amount of the Improvement Area #2 Assessments collected. The Improvement Area #2 Reimbursement Obligation, including accrued and unpaid interest, shall be payable to the Managing Developer, solely from the Pledged Revenues deposited in the Operating Account or the improvement account of the project fund created by an Indenture (the "Improvement Account"). The Improvement Area #2 Reimbursement Obligation is authorized by the PID Act, is hereby approved by the City, and represents the total allowable costs to be assessed against Improvement Area #2 for the Improvement Area #2 Projects that are not paid through the issuance of PID Bonds. The interest rate paid to the Managing Developer on the Improvement Area #2 Reimbursement Obligation shall be of three percent [(__%)], but in no event shall exceed, for a period of five years, as determined by the City Council of the City, five percent above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City Council and reported in the month before the date the obligation was incurred. The interest rate is hereby approved by the City and complies with the PID Act. Interest will accrue at the interest rate stated above from the date that the Improvement Area #2 Assessments are levied by the City. Following the issuance of PID Bonds, interest will accrue from the date of delivery of the PID Bonds at the interest rate of the PID Bonds, plus any additional interest permitted by the PID Act and the Service and Assessment Plan. Interest shall be calculated on the basis of a 360-day year, comprised of twelve 30-day months.

6. Obligated Payment Sources. The Improvement Area #2 Reimbursement Obligation, plus accrued and unpaid interest as described above, is payable to the Managing Developer and secured under this Reimbursement Agreement solely as described herein. No other City funds, revenue, taxes, income, or property shall be used even if the Improvement Area #2 Reimbursement Obligation is not paid in full at the Maturity Date. The Improvement Area #2 Reimbursement Obligation is not a debt of the City, within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. The City acknowledges and agrees that until the Improvement Area #2 Reimbursement Obligation and accrued and unpaid interest is paid in full, the obligation of the City to use amounts on deposit in the Operating Account or the Improvement Account created by an Indenture to pay the Improvement Area #2 Reimbursement Obligation and accrued and unpaid interest to the Managing Developer is absolute and unconditional and the City does not have, and will not assert, any defenses to such obligation.

7. City Collection Efforts. The City will use all reasonable efforts to receive and collect, or cause to be received and collected by the Williamson County Tax Assessor-Collector, the Improvement Area #2 Assessments (including the foreclosure of liens resulting from the nonpayment of the Improvement Area #2 Assessments or other charges due and owing under the Service and Assessment Plan) in the manner described in Section 3.03 of the PID Financing Agreement.

8. Process for Payment for the Improvement Area #2 Reimbursement Obligation. The Managing Developer may submit to the City a written request for payment in the form and manner provided for in the PID Financing Agreement (a "Certification for Payment") of any funds then available in the Operating Account following February 1st of each year. Upon receipt of the Certification for Payment for the Improvement Area #2 Projects described in the Service and Assessment Plan with all required documentation attached, the City shall cause available funds within the appropriate account under the Indenture or the Operating Account to be disbursed to the Managing Developer within thirty (30) days. This process will continue until the Improvement Area #2 Reimbursement Obligation and accrued and unpaid interest is paid in full, or until PID Bonds are issued in an amount sufficient to pay the unpaid Improvement Area #2 Reimbursement Obligation in full, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds.

9. Termination. Once either (i) all payments paid to the Managing Developer under this Reimbursement Agreement are equal to the Improvement Area #2 Reimbursement Obligation plus any accrued and unpaid interest, (ii) PID Bonds are issued to reimburse the Managing Developer for the Actual Costs of the Authorizing Improvements benefiting Improvement Area #2, the proceeds of which equal the Improvement Area #2 Reimbursement Obligation, less any amounts required for reserves and any other costs or expenses associated with issuing the PID Bonds, and less any payments made from the Bond Trustee pursuant to this Reimbursement Agreement, (iii) a combination of (i) and (ii) above that, collectively, is equal to the Improvement Area #2 Reimbursement Obligation, or (iv) the Maturity Date is reached, this Reimbursement Agreement shall terminate; provided, however that if on the Maturity Date, any portion of the Improvement Area #2 Reimbursement Obligation or accrued and unpaid interest remains unpaid, such Improvement Area #2 Reimbursement Obligation shall be canceled and for all purposes of this Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL; provided further however that if any Improvement Area #2 Assessments remain due and payable and are uncollected on the Maturity Date, such Improvement Area #2 Assessment Revenues, when, as, and if collected after the Maturity Date, shall be applied, first, to any amounts due in connection with Improvement Area #2 for any outstanding PID Bonds, and then paid to the Managing Developer and applied to the Improvement Area #2 Reimbursement Obligation. Under no circumstances will either payments made under this Reimbursement Agreement or the PID Bonds exceed the Reimbursement Obligation.

10. Non-Recourse Obligation. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from Pledged Revenues and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. Neither the City nor any of its elected or appointed officials nor any of its employees shall incur any liability hereunder to the Managing Developer or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omission under this Reimbursement Agreement. Managing Developer acknowledges that no appropriation of City funds

has been or will be made to provide payments due under this Reimbursement Agreement. Further, Managing Developer acknowledges that the only source of funds for payment under this Reimbursement Agreement is from the Operating Account or the Improvement Account created by an Indenture to pay the Improvement Area #2 Reimbursement Obligation.

11. Mandatory Prepayments. Notwithstanding any provision of this Reimbursement Agreement to the contrary, the Parties hereby acknowledge and agree that to the extent a prepayment of an Improvement Area #2 Assessment is due and owing pursuant to the provisions of a Service and Assessment Plan (including any requirement to provide notice to Managing Developer pursuant to the provisions thereof) in effect as of the date of this Reimbursement Agreement and remains unpaid for ninety (90) days after such notice, the City, upon providing written notice to the Managing Developer, may reduce the amount of the Improvement Area #2 Reimbursement Obligation by a corresponding amount, provided, however, any reduction shall never result in a reduction in the amount of the Improvement Area #2 Reimbursement Obligation to be less than zero.

12. No Waiver. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may otherwise have outside of this Reimbursement Agreement against any person or entity involved in the design, construction, or installation of the Improvement Area #2 Projects.

13. Governing Law, Venue. This Reimbursement Agreement is being executed and delivered, and is intended to be performed in, the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Reimbursement Agreement. In the event of a dispute involving this Reimbursement Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Williamson County, Texas.

14. Notice. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) one (1) business day after deposit with a reputable overnight courier service for overnight delivery such as FedEx or UPS; or (ii) one (1) business day after deposit with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

If to City:	City of Hutto Attn: James Earp, City Manager 500 West Live Oak Street Hutto, Texas 78634 Email: james.earp@huttotx.gov
With a copy to:	Bojorquez Law Firm, PC Attn: Dottie Polumbo, City Attorney

11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallawyers.com

If to
Managing Developer: GRBK Edgewood, LLC
Attn: Austin Evetts
9430 Research Blvd.
Echelon Bldg. IV. Suite 180
Austin, Texas 78759
Email: aevetts@greenbrickpartners.com

With a copy to: Meritage Homes of Texas, LLC
Attn: Justin Belmore
12301 Research Blvd., Bldg 4, Suite 400
Austin, Texas 78759
Email: justin.belmore@meritagehomes.com

With a copy to: Metcalfe Wolff Stuart & Williams, LLP
Attn: Talley J. Williams
221 W. 6th, Suite 1300
Austin, Texas 78701
Email: Twilliams@mwswtexas.com

15. Invalid Provisions; Severability. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect. If any provision of this Reimbursement Agreement directly conflicts with the terms of the Indenture, the Indenture shall control.

16. Exclusive Rights of Managing Developer. Managing Developer's right, title and interest into the payments of Improvement Area #2 Reimbursement Obligation (including any accrued and unpaid interest thereon), as described herein, shall be the sole and exclusive property of Managing Developer (or its Transferee (defined below)) and no other third party shall have any claim or right to such funds unless Managing Developer transfers its rights to its Improvement Area #2 Reimbursement Obligation (including any accrued and unpaid interest thereon) to a Transferee in writing and otherwise in accordance with the requirements set forth herein. Managing Developer has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Managing Developer's right, title, or interest under this Reimbursement Agreement including, but not limited to, any right, title or interest of Managing Developer in and to payment of its Improvement Area #2 Reimbursement Obligation plus any accrued and unpaid interest thereon (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if

such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof. Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including (A) the name and address of the Transferee and (B) a representation by the Managing Developer that the Transfer does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof is provided to the City. The Managing Developer agrees that the City may rely conclusively on any written notice of a Transfer provided by Managing Developer without any obligation to investigate or confirm the Transfer.

17. Assignment.

a. Subject to subparagraph (b) below, Managing Developer may, in its sole and absolute discretion, assign this Reimbursement Agreement with respect to all or part of the Project from time to time to any party in connection with the sale of the Project or any portion thereof and in connection with a corresponding assignment of the rights and obligations in the PID Financing Agreement to any party, so long as the assignee has demonstrated to the City's satisfaction that the assignee has the financial, technical, and managerial capacity, the experience, and expertise to perform any duties or obligations so assigned and so long as the assigned rights and obligations are assumed without modifications to this Reimbursement Agreement or the PID Financing Agreement with respect to the Improvement Area #2 Reimbursement Obligation. Managing Developer shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Managing Developer shall be fully released from any and all obligations under this Reimbursement Agreement and shall have no further liability with respect to this Reimbursement Agreement for the part of the Project so assigned.

b. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign (as is or will be defined in the PID Financing Agreement) unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.

c. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.

d. Provided, however, that no such conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made without the prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge or other encumbrance would result in the payments hereunder being pledged to

the payment of debt service on public securities issued by any other state of the United States or political subdivision thereof.

e. Notwithstanding anything to the contrary contained herein, this Section 17 shall not apply to Transfers which shall be governed by Section 16 above.

f. It is hereby acknowledged that the limitations on the ability to make a Transfer as described in Section 16 above shall also apply to the Designated Successors and Assigns.

18. Failure; Default; Remedies.

a. If either Party fails to perform an obligation imposed on such Party by this Reimbursement Agreement (a "Failure") and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." Upon the occurrence of a Failure by a non-performing Party, the other Party shall notify the non-performing Party in writing specifying in reasonable detail the nature of the Failure. The non-performing Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the non-performing Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional period (not to exceed 90 days) so long as the non-performing Party is diligently pursuing a cure.

b. If the Managing Developer is in Default, the City's sole and exclusive remedy shall be to seek specific performance of this Reimbursement Agreement. No Default by the Managing Developer, however, shall: (1) affect the obligations of the City to use the Pledged Revenues on deposit in the Operating Account or the Improvement Account as provided in Section 5 of this Reimbursement Agreement; or (2) entitle the City to terminate this Reimbursement Agreement. In addition to specific performance, the City shall be entitled to attorney's fees, court costs, and other costs of the City to obtain specific performance.

If the City is in Default and fails to cure after being notified, the Managing Developer's shall request non-binding mediation before (1) seeking a writ of mandamus to compel performance by the City; or (2) seeking specific performance of this Reimbursement Agreement.

19. Estoppel Certificate. Within thirty (30) days after the receipt of a written request by Managing Developer or any Transferee, the City will certify in a written instrument duly executed and acknowledged to any person, firm or corporation specified in such request as to (i) the validity and force and effect of this Reimbursement Agreement in accordance with its terms, (ii) modifications or amendments to this Reimbursement Agreement and the substance of such modification or amendments; (iii) the existence

of any default to the best of the City's knowledge; and (iv) such other factual matters that may be reasonably requested.

20. Verifications of Statutory Representations and Covenants. The Managing Developer makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Reimbursement Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Owner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Reimbursement Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Reimbursement Agreement, notwithstanding anything in this Reimbursement Agreement to the contrary.

    a. Not a Sanctioned Company. The Managing Developer 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, Government Code. The foregoing representation excludes the Owner 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.

    b. No Boycott of Israel. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Reimbursement Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

    c. No Discrimination Against Firearm Entities. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Reimbursement Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

    d. No Boycott of Energy Companies. The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Reimbursement Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

21. Form 1295.

a. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Managing Developer hereby represents that it is a publicly traded business entity or a wholly-owned subsidiary of a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Reimbursement Agreement.

b. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Consenting Party hereby represents that it is a publicly traded business entity or a wholly-owned subsidiary of a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Reimbursement Agreement.

22. Miscellaneous.

a. The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Managing Developer to enforce its remedies under this Reimbursement Agreement.

b. Nothing in this Reimbursement Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Managing Developer any rights, remedies, or claims under or by reason of this Reimbursement Agreement, and all covenants, conditions, promises, and agreements in this Reimbursement Agreement shall be for the sole and exclusive benefit of the City and the Managing Developer.

c. This Reimbursement Agreement may be amended only by written agreement of the Parties.

d. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.

[*Signature pages to follow*]

IN WITNESS WHEREOF, the Parties have executed this Reimbursement Agreement to be effective as of the date written on the first page of this Reimbursement Agreement.

CITY OF HUTTO, TEXAS

By: _____
Name: James Earp
Title: City Manager
Date: _____

ATTEST:

By: _____
Name: Laura Hallmark
Title: City Secretary

[*Signatures Continue on Next Page*]

MANAGING DEVELOPER:

GRBK Edgewood, LLC, a Texas
limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
COUNTY OF _____ §

This instrument was acknowledged before me on this ____ day of _____, 2026, by _____, _____ of GRBK Edgewood, LLC, a Texas limited liability company, on behalf of said entity.

_____
(SEAL) Notary Public, State of Texas

It is hereby acknowledged that the party executing this Reimbursement Agreement below executes this Reimbursement Agreement solely due to the fact that it is an owner, but not the Managing Developer, and except for its obligations expressly set forth under the JODA, has no rights, duties, or obligations to the City or the Managing Developer, or otherwise in connection with this Reimbursement Agreement.

Meritage Homes of Texas, LLC,
an Arizona limited liability company

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
COUNTY OF _____ §

This instrument was acknowledged before me on this ____ day of _____, 2026, by _____, _____ of Meritage Homes of Texas, LLC, an Arizona limited liability company, on behalf of said entity.

_____
(SEAL) Notary Public, State of Texas

Exhibit "A"
Improvement Area #2

[*See attached*]

AGENDA ITEM REPORT
8.3.

To:	City Council
Subject:	Continue a public hearing and possible action on Ordinance No. O-2026-012 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Cottonwood Public Improvement District Improvement Area #3; fixing a charge and lien against all properties withing 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 truck owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date. (Alberta Barrett)
Meeting:	Thursday, April 16, 2026
Department:	Finance /
Staff Contact:	Alberta Barrett

ITEM SUMMARY:

Prior Action:

- On January 18, 2019, the City Council approved the Development Agreement;
- The Cottonwood Public Improvement District was created on April 1, 2021 by Resolution No. R-2021-029;
- The original Service and Assessment plan was approved on June 3, 2021 by Ordinance No. O-2021-032;
- Improvement Area #1 PID Bonds were approved and sold on October 21, 2021 by Ordinance No. O-2021-039;
- City Council approved the Second Amended and Restated Development Agreement on September 16, 2021;
- On October 21, 2021, the City council approved issuance of $10,215,000 Improvement Area #1 Special Assessment Revenue Bonds, Series 2021;
- On August 15, 2024, the Service and Assessment Plan was updated by Ordinance No. O-2024-045.
- On February 26, 2025, the City Council approved the issuance of $6,458,000 Improvement Area #2 Special Assessment Revenue Bonds, Series 2025
- On March 12, 2026, City Council received a presentation on the draft service and assessment plan for Improvement Area #3, approved the form and publication of the preliminary offering memorandum, and called a public hearing.

April 16th Meeting

AGENDA ITEM REPORT
8.3.

- Council will consider a public hearing on levying assessments for the costs of the proposed public improvements to be provided in the Cottonwood Public Improvement District Improvement Area No. 3.
- Council will consider an Ordinance approving the levy of assessments for the costs of certain improvements to be provided in the Cottonwood Public Improvement District Improvement Area No. 3 project; fixing a charge and lien against all properties within Improvement Area No. 3 of 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 improvement area No. 3 of the district; approving a service and assessment plan; providing a severability clause; and providing an effective date; and take appropriate action.
- Council will consider an Ordinance approving the issuance of the " Special Assessment Revenue Bonds, Series 2026 (Cottonwood District Improvement Area No. 3 Project)"; approving and authorizing an indenture of trust, a bond purchase agreement, a continuing disclosure agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date; and take appropriate action.

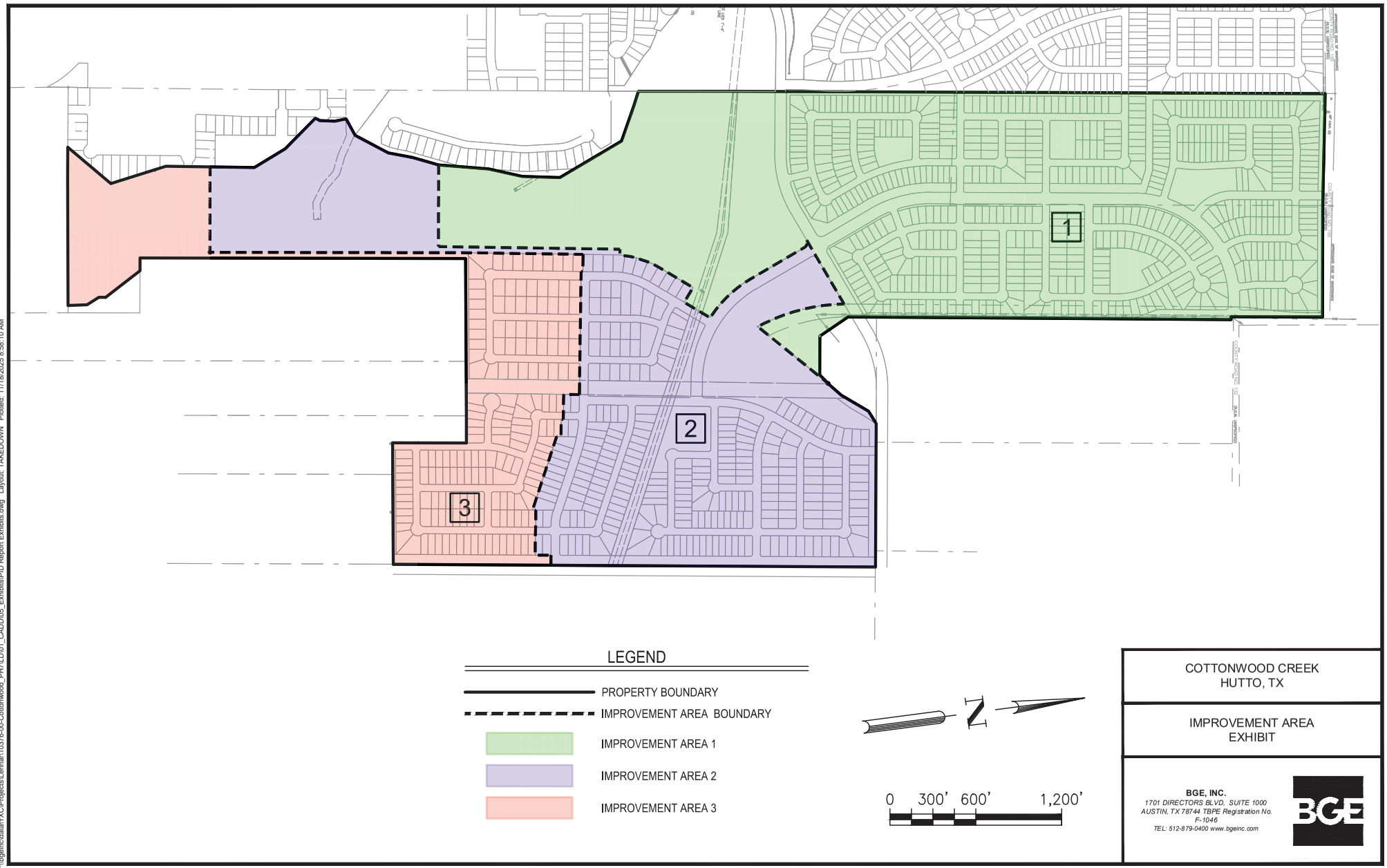
On May 7th, 2026, the City will close on the Special Assessment Revenue Bonds, Series 2026 (Cottonwood Public Improvement District Improvement Area No. 3) and delivery of the funds to the trustee.

FISCAL NOTES:

There is no fiscal impact associated with this agenda item.

ATTACHMENTS:

1. Map Cottonwood
2. AssessmentOrdinance - Cottonwood
3. 2026-03-12_HUT_Cottonwood Creek_A&R_PSAP_Final



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ORDINANCE NO. O-2026-__

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3; 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 AN AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

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

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

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

WHEREAS, the District is expected to be developed in phases, which began with areas designated as "Improvement Area #1"("Improvement Area #1") and, "Improvement Area #2" ("Improvement Area #2"), and is continuing with an area designated as "Improvement Area #3" ("Improvement Area #3"), each within the District; and

WHEREAS, the City has previously issued bonds and levied assessments to fund development within Improvement Area #1 and Improvement Area #2; and

WHEREAS, pursuant to the Act, the proposed assessment roll for Improvement Area #3 (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 22, 2026, to consider the levy of the proposed assessments (the "*Assessments*") on real property within Improvement Area #3 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 2, 2026, held a public hearing to consider the levy of the proposed Assessments on property within the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of all property to be assessed within the District (the "*Authorized Improvements*"), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the Cottonwood Creek Public Improvement District Amended and Restated 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 Service and Assessment Plan shall also serve as the City's annual update, as required by the Act, for 2026; and

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

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

WHEREAS, the City Council closed the hearing on April 16, 2026, 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 #3 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 #3 (the "IA#3 Improvements"). The IA#3 Improvements benefit and

serve all of the property within Improvement Area #3 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 #3 that: (i) the enhancement and value to accrue to Improvement Area #3 and the real and true owner or owners thereof by virtue of construction of the IA#3 Improvements will be equal to or in excess of the amount of the cost of the proposed IA#3 Improvements; (ii) that the apportionment of the costs of the IA#3 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#3 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#3 Improvements in Improvement Area #3 in relation to the costs of such improvements; (iv) all procedures that have taken place heretofore with reference to the IA#3 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 #3, 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#3 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 Exhibits J-1 and J-2 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 #3, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibits J-1 and J-2 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 #3 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 Exhibits J-1 and J-2 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#3 Improvements to be assessed against the property within Improvement Area #3, 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#3 Improvements, including debt service on obligations issued to pay the costs of the IA#3 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.

(i) This Ordinance, including the Service and Assessment Plan attached hereto as Exhibit A shall be recorded in the real property records of Williamson County, Texas, and posted on the City's website as required by the Act.

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. The City Secretary shall publish this ordinance on the City's website and shall publish the approval of this ordinance by the City Council in the approved City Council minutes.

Section 11. Pursuant to Section 3.13 of the Hutto City Charter, this Ordinance is adopted and enacted upon the affirmative vote of four or more members of the City Council and shall be published as required by law.

Section 12. It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

Section 13: This Ordinance shall take effect immediately after its passage and any publication in accordance with the requirements of the City of Hutto and the laws of the State of Texas.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, TEXAS, on the 16th of April, 2026 on a vote of _____ AYES; _____ NAYS; _____ ABSTENTIONS.

CITY OF HUTTO, TEXAS

_____
Mike Snyder, Mayor

ATTEST:

_____
Laura Hallmark, City Secretary

Exhibit A

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

(see attached)

Cottonwood Creek Public Improvement District

2026 PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN
MARCH 12, 2026

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INTRODUCTION

Capitalized terms used in this 2026 Amended and Restated Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2026 Amended and Restated Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section" or an "Exhibit" shall be a reference to a Section of this 2026 Amended and Restated Service and Assessment Plan or an Exhibit attached to and made a part of this 2026 Amended and Restated Service and Assessment Plan for all purposes.

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

On June 3, 2021, the City Council approved the June 2021 Service and Assessment Plan by adopting Ordinance No. 2021-032, authorizing the levy of Improvement Area #1 Assessments on Improvement Area #1 Assessed Property and approving the Improvement Area #1 Assessment Roll.

On October 21, 2021, the City Council approved the October 2021 Service and Assessment Plan by adopting Ordinance No. 2021-065, which served to amend and restate the June 2021 Service and Assessment Plan, in its entirety, for the purposes of (1) issuing the Improvement Area #1 Bonds and (2) updating the Improvement Area #1 Assessment Roll.

On August 18, 2022, the City Council approved the 2022 Annual Service Plan Update for the District by Ordinance No. 2022-039, which updated the Assessment Roll for 2022.

On August 3, 2023, the City approved the 2023 Annual Service Plan Update for the District by adopting Ordinance No. O-2023-041, which updated the Assessment Roll for 2023.

On August 15, 2024, the City approved the 2024 Annual Service Plan Update for the District by adopting Ordinance No. O-2024-045, which updated the Assessment Roll for 2024.

On February 6, 2025, the City Council passed and approved Ordinance No. O-2025-006 approving the 2025 Amended and Restated Service and Assessment Plan which served to amend and restate the October 2021 Service and Assessment Plan, in its entirety, for the purposes of (1) levying Improvement Area #2 Assessments on Improvement Area #2 Assessed Property, (2) issuing Improvement Area #2 Bonds, and (3) updating the Assessment Rolls.

On September 18, 2025, the City approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. O-2025-038, which updated the Assessment Roll for 2025.

Pursuant to the PID Act, a service and assessment plan must be reviewed and updated at least annually. This document is the 2026 Amended and Restated Service and Assessment Plan, which serves to amend and restate the 2025 Amended and Restated Service and Assessment Plan in its entirety, for the purposes of (1) levying Improvement Area #3 Assessments on Improvement Area #3 Assessed Property, (2) issuing Improvement Area #3 Bonds, and (3) updating the Assessment Rolls.

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

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit F**. The Assessment Roll for Improvement Area #2 is contained in **Exhibit H**. The Assessment Roll for Improvement Area #3 is contained in **Exhibit J-1**.

SECTION I: DEFINITIONS

"2022 Annual Service Plan Update" means the 2022 Annual Service Plan Update, as approved by the City Council on August 18, 2022.

"2023 Annual Service Plan Update" means the 2023 Annual Service Plan Update, as approved by the City Council on August 3, 2023.

"2024 Annual Service Plan Update" means the 2024 Annual Service Plan Update, as approved by the City Council on August 15, 2024.

"2025 Amended and Restated Service and Assessment Plan" means the 2025 Amended and Restated Service and Assessment Plan, as approved by the City Council on February 6, 2025.

"2025 Annual Service Plan Update" means the 2025 Annual Service Plan Update, as approved by the City Council on September 18, 2025.

"2026 Amended and Restated Service and Assessment Plan" means this 2026 Amended and Restated Service and Assessment Plan, as approved by the City Council on _____, 2026.

"Actual Costs" mean, with respect to Public Improvements, the actual costs paid or incurred by or on behalf of the Owner: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City, including the acquisition of necessary easements and other rights-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 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 2026 Amended and Restated 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 2026 Amended and Restated 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, if applicable.

"Annual Service Plan Update" means an update to this 2026 Amended and Restated Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Appraisal District" means Williamson Central Appraisal District.

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

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

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

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

"Assessment Roll" means any assessment roll for the Assessed Property within the District, including the Improvement Area #1 Assessment Roll included in this 2026 Amended and Restated Service and Assessment Plan as **Exhibit F**, the Improvement Area #2 Assessment Roll included in this 2026 Amended and Restated Service and Assessment Plan as **Exhibit H,** and the Improvement Area #3 Assessment Roll included in this 2026 Amended and Restated Service and Assessment Plan as **Exhibit J-1,** 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, if such bonds are issued.

"City" means the City of Hutto, Texas.

"City Council" means the governing body of the City.

"Consenting Party" means Hutto 372, Ltd., a Texas Limited Partnership, which, as of the date of the levy of the Improvement Area #1 Assessments, owned all property in the District other than Improvement Area #1.

"County" means Williamson County, Texas.

"Delinquent Collection Costs" means costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other

delinquent amounts due under this 2026 Amended and Restated Service and Assessment Plan including penalties and reasonable attorney's fees actually paid but excluding amounts representing interest and penalty interest.

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

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

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

"Improvement Area" means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1, Improvement Area #2 and Improvement Area #3.

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

"Improvement Area #1 Annual Installment" means the annual installment payment on the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (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 Improvement Area #1 Assessment is levied.

"Improvement Area #1 Assessment" means an Assessment levied against a Parcel within Improvement Area #1 and imposed pursuant to the Original 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" means those certain "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project)", that are secured by Improvement Area #1 Assessments.

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

"Improvement Area #1 Projects" means Improvement Area #1 Improvements, Improvement Area #1's allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #1 Bonds.

"Improvement Area #2" means approximately 118.569 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-3**.

"Improvement Area #2 Annual Installment" means the annual installment payment on the Improvement Area #2 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 #2 Assessed Property" means any Parcel within Improvement Area #2 against which an Improvement Area #2 Assessment is levied.

"Improvement Area #2 Assessment" means an Assessment levied against a Parcel within Improvement Area #2 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #2 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Improvement Area #2 Assessment Ordinance**" means Ordinance No. O-2025-006, which was passed and adopted by the City Council on February 6, 2025, and levied the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Property.

"Improvement Area #2 Assessment Roll" means the Assessment Roll for Improvement Area #2 attached as **Exhibit H**, 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 #2 Bonds" means those certain "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2025 (Cottonwood Creek Public Improvement District Improvement Area #2 Project)", that are secured by Improvement Area #2 Assessments.

"Improvement Area #2 Improvements" means those Public Improvements that only benefit Improvement Area #2.

"Improvement Area #2 Landowner" means KW-HS Lot Option Pool 01, LLC, a Delaware limited liability company.

"Improvement Area #2 Projects" means the Improvement Area #2 Improvements, Improvement Area #2's allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #2 Bonds.

"Improvement Area #3" means approximately 65.402 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-4**.

"Improvement Area #3 Annual Installment" means the annual installment payment on the Improvement Area #3 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 #3 Assessed Property" means any Parcel within Improvement Area #3 against which an Improvement Area #3 Assessment is levied.

"Improvement Area #3 Assessment" means an Assessment levied against a Parcel within Improvement Area #3 and imposed pursuant to the Improvement Area #3 Assessment Ordinance and the provisions herein, as shown on the Improvement Area #3 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 #3 Assessment Ordinance**" means Ordinance No. _____, which was passed and adopted by the City Council on _____, 2026, and levied the Improvement Area #3 Assessments against the Improvement Area #3 Assessed Property.

"Improvement Area #3 Assessment Roll" means the Assessment Roll for Improvement Area #3 attached as **Exhibit J-1**, 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 #3 Bonds" mean those certain "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project)", that are secured by Improvement Area #3 Assessments.

"Improvement Area #3 Improvements" mean those Public Improvements that only benefit Improvement Area #3.

"Improvement Area #3 Landowner" means KW-HS Lot Option Pool 01, LLC, a Delaware limited liability company.

"Improvement Area #3 Projects" means the Improvement Area #3 Improvements, Improvement Area #3's allocable share of District Formation Expenses, and Bond Issuance Costs for the Improvement Area #3 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.

"June 2021 Service and Assessment Plan" means the 2021 Service and Assessment Plan, as approved by the City Council on June 3, 2021, by Ordinance No. 2021-032, which authorized the levy of Improvement Area #1 Assessments on Improvement Area #1 Assessed Property and (2) approved the Improvement Area #1 Assessment Roll.

"Landowner(s)" means the Owner, the Consenting Party, the Improvement Area #2 Landowner, and the Improvement Area #3 Landowner.

"Landowner Agreement" means any landowner agreement between the City and a Landowner in which a Landowner (i) acknowledges that the applicable Authorized Improvements provide a benefit to the applicable Assessed Property owned by such Landowner and (ii) consents to the imposition of the applicable Assessments levied on the applicable Assessed Property for the Actual Costs associated therewith.

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

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, buildout value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the estimated buildout value of the Lot as determined by the Administrator and confirmed by the City Council.

"Lot Type 1" means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40' lot. The location of each Lot designated as a Lot Type 1 is shown on **Exhibit R**.

"Lot Type 2" means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50' Lot. The location of each Lot designated as a Lot Type 2 is shown on **Exhibit R**.

"Lot Type 3" means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 70' Lot. The location of each Lot designated as a Lot Type 3 is shown on **Exhibit R**.

"Lot Type 4" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 45' lot. The location of each Lot designated as a Lot Type 4 is shown on **Exhibit R**.

"Lot Type 5" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 50' Lot. The location of each Lot designated as a Lot Type 5 is shown on **Exhibit R**.

"Lot Type 6" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 60' Lot. The location of each Lot designated as a Lot Type 6 is shown on **Exhibit R**.

"Lot Type 7" means a Lot in Improvement Area #2 designated as such on the Improvement Area #2 Assessment Roll, marketed or sold to homebuilders as a 70' Lot. The location of each Lot designated as a Lot Type 7 is shown on **Exhibit R**.

"Lot Type 8" means a Lot in Improvement Area #3 designated as such on the Improvement Area #3 Assessment Roll, marketed or sold to homebuilders as a 50' Lot. The location of each Lot designated as a Lot Type 8 is shown on **Exhibit R**.

"Lot Type 9" means a Lot in Improvement Area #3 designated as such on the Improvement Area #3 Assessment Roll, marketed or sold to homebuilders as a 70' Lot. The location of each Lot designated as a Lot Type 9 is shown on **Exhibit R**.

"Lot Type Duplex" means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 60' Lot anticipated to contain a duplex unit. The location of each Lot designated as a Lot Type Duplex is shown on **Exhibit R**.

"Maximum Assessment" means for each Lot Type within the District, 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 L**.

"Non-Benefited 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 P**.

"October 2021 Service and Assessment Plan" means the 2021 Service and Assessment Plan, as approved by the City Council on October 21, 2021 by Ordinance No. 2021-065, which served to amend and restate the June 2021 Service and Assessment Plan in its entirety for the purposes of (1) issuing Improvement Area #1 Bonds and (2) updating the Improvement Area #1 Assessment Roll.

"Original Assessment Ordinance" means Ordinance No. O-2021-032, which was passed and adopted by the City Council on June 3, 2021, and levied the Improvement Area #1 Assessments against the Improvement Area #1 Assessed Property.

"Original Service and Assessment Plan" means the Cottonwood Creek Public Improvement District Service and Assessment Plan approved by the Original Assessment Ordinance as updated and amended from time to time.

"Owner" means Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns.

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

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

"Phase 5 Final Plat" means the Final Plat of Cottonwood Phase 5, recorded with the County on May 14, 2024, and attached as **Exhibit Q-1**.

"Phase 6 Final Plat" means the Final Plat of Cottonwood Phase 6, recorded with the County on December 18, 2024, and attached as **Exhibit Q-2**.

"Phase 7 Final Plat" means the Final Plat of Cottonwood Phase 7, recorded with the County on _____, 2026, and attached as **Exhibit Q-3**.

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

"PID Bonds" mean any bonds issued by the City, if applicable, that are secured by Assessments levied on Assessed Property within the District, including the Improvement Area #1 Bonds, the Improvement Area #2 Bonds and the Improvement Area #3 Bonds.

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

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

"Property ID" means a unique number assigned to each Parcel by the Appraisal District.

"Public Improvements" mean improvements authorized by Section 372.003 of the PID Act as more specifically described in **Section III** and depicted on **Exhibit M, Exhibit N** and **Exhibit O**.

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

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

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

SECTION II: THE DISTRICT

The District includes approximately 370.312 acres located within the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted on the map on **Exhibit B-1**. Development of the District is anticipated to include approximately 4 duplex Lots and 975 single-family home Lots.

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

Improvement Area #2 includes approximately 118.569 acres as more particularly described by metes and bounds on **Exhibit A-3** and depicted on **Exhibit B-2.** Improvement Area #2 contains 262 single-family home Lots.

Improvement Area #3 includes approximately 65.402 acres as more particularly described by metes and bounds on **Exhibit A-4** and depicted on **Exhibit B-2.** Development of Improvement Area #3 is anticipated to contain 171 single-family home Lots.

SECTION III: AUTHORIZED IMPROVEMENTS

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

A. Improvement Area #1 Improvements

- *Water*

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

- *Drainage*

  Improvements include trench excavation and embedment, trench safety, reinforced

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

- *Streets*

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

B. Improvement Area #2 Improvements

- *Water*

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

- *Drainage*

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

- *Streets*

  Improvements include subgrade stabilization (including excavation and drainage), clearing and erosion control, concrete and reinforcing steel for roadways, handicapped ramps, and street lights. Intersections, signage, lighting, and re-vegetation of all disturbed

areas within the right of way are included. These roadway improvements include streets that will provide street access to each Lot. These projects will provide access to community roadways and state highways. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

C. Improvement Area #3 Improvements

- *Water*

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

- *Drainage*

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

- *Streets*

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

D. 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, City 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: OWNER FUNDED IMPROVEMENTS

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

- *Wastewater*

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

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District.

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 2026 Amended and Restated 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:

- Improvement Area #1 Projects were allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value as shown on **Exhibit L.**
- Improvement Area #2 Projects were allocated to Improvement Area #2 Assessed Property pro rata based on Estimated Buildout Value as shown on **Exhibit L**.
- Improvement Area #3 Projects shall be allocated to Improvement Area #3 Assessed Property pro rata based on Estimated Buildout Value as shown on **Exhibit L**.

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**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #2 Assessments were levied on the Improvement Area #2 Assessed Property according to the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit H**. The projected Improvement Area #2 Annual Installments are shown on **Exhibit I**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #3 Assessments will be levied on the Improvement Area #3 Assessed Property according to the Improvement Area #3 Assessment Roll, attached hereto as **Exhibit J-1**. The projected Improvement Area #3 Annual Installments are shown on **Exhibit K**, 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 $15,005,248, 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 equaled $10,215,000 at the time of levy, of which $9,088,000 remains outstanding, as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and

4. The special benefit (≥ $15,005,248) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than the amount of Improvement Area #1 Assessments ($10,215,000) levied on the Improvement Area #1 Assessed Property.
5. At the time the City Council approved the Original Assessment Ordinance levying Improvement Area #1 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 Original Assessment Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

- *Improvement Area #2*

1. The costs of Improvement Area #2 Projects equal $15,572,214, as shown on **Exhibit C**; and
2. The Improvement Area #2 Assessed Property receives special benefit from the Improvement Area #2 Projects equal to or greater than the Actual Costs of the Improvement Area #2 Projects allocated to Improvement Area #2 Assessed Property; and
3. The Improvement Area #2 Assessed Property was allocated 100% of the Improvement Area #2 Assessments levied for the Improvement Area #2 Projects, which equaled $6,458,000 at the time of levy, of which $6,359,000 remains outstanding, as shown on the Improvement Area #2 Assessment Roll, attached as **Exhibit H;** and
4. The special benefit (≥ $15,572,214) received by the Improvement Area #2 Assessed Property from the Improvement Area #2 Projects allocated to Improvement Area #2 Assessed Property is greater than the amount of Improvement Area #2 Assessments ($6,458,000) levied on the Improvement Area #2 Assessed Property.
5. At the time the City Council approved the Improvement Area #2 Assessment Ordinance levying Improvement Area #2 Assessments on Improvement Area #2, the Improvement Area #2 Landowner owned 100% of the Improvement Area #2 Assessed Property. In a Landowner Agreement with the City, the Improvement Area #2 Landowner acknowledged that the Improvement Area #2 Projects confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Assessments to pay for the Actual Costs

associated therewith. The Improvement Area #2 Landowner 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 Improvement Area #2 Assessment Ordinance, and (2) the levying of the Improvement Area #2 Assessments on the Improvement Area #2 Assessed Property.

- *Improvement Area #3*

  1. The costs of Improvement Area #3 Projects equal $4,187,100, as shown on **Exhibit C**; and

  2. The Improvement Area #3 Assessed Property receives special benefit from the Improvement Area #3 Projects equal to or greater than the Actual Costs of the Improvement Area #3 Projects allocated to Improvement Area #3 Assessed Property; and

  3. The Improvement Area #3 Assessed Property is allocated 100% of the Improvement Area #3 Assessments levied for the Improvement Area #3 Projects, which equal $3,327,000 as shown on the Improvement Area #3 Assessment Roll, attached as **Exhibit J-1**; and

  4. The special benefit (≥ $4,187,100) received by the Improvement Area #3 Assessed Property from the Improvement Area #3 Projects allocated to Improvement Area #3 Assessed Property is greater than the amount of Improvement Area #3 Assessments ($3,327,000) levied on the Improvement Area #3 Assessed Property.

  5. At the time the City Council approved the Improvement Area #3 Assessment Ordinance levying Improvement Area #3 Assessments on Improvement Area #3, the Improvement Area #3 Landowner owned 100% of the Improvement Area #3 Assessed Property. In a Landowner Agreement with the City the Improvement Area #3 Landowner acknowledged that the Improvement Area #3 Projects confer a special benefit on the Improvement Area #3 Assessed Property and consented to the imposition of the Improvement Area #3 Assessments to pay for the Actual Costs associated therewith. The Improvement Area #3 Landowner 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 Improvement Area #3 Assessment Ordinance, and (2) the levying of the Improvement Area #3 Assessments on the Improvement Area #3 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

- *Interest on Assessments Securing the Improvement Area #1 Bonds*

  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 applicable Indenture.

- *Interest on Assessments Securing the Improvement Area #2 Bonds*

  The interest rate on Improvement Area #2 Assessments levied on the Improvement Area #2 Assessed Property may exceed the interest rate on the Improvement Area #2 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #2 Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

- *Interest on Assessments Securing the Improvement Area #3 Bonds*

  The interest rate on Improvement Area #3 Assessments levied on the Improvement Area #3 Assessed Property may exceed the interest rate on the Improvement Area #3 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #3 Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

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 2026 Amended and Restated 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-Benefited 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 2026 Amended and Restated 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 R**, a new Lot Type shall be created. The Maximum Assessment for the new Lot Type shall be calculated so that the average Annual Installment results in an equivalent tax rate of $3.08, inclusive of all overlapping taxes for local taxing entities.

B. True-up of Assessments if Maximum Assessment Exceeded

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

C. Mandatory Prepayment of Assessments

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

Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

D. Reduction of Assessments

If as a result of cost savings or Authorized Improvements not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the Trustee shall apply amounts on deposit in the applicable account of the project fund relating to the PID Bonds that are not expected to be used for purposes of the project fund to redeem outstanding PID Bonds, in accordance with the applicable Indenture. The Assessments shall not, however, be reduced to an amount less than the principal amount of 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 prepaid 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 P**.

If an Assessment is prepaid 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-Benefited Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property), (the "**Remaining Property**") following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2026 Amended and Restated Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the 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 Remaining 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-Benefited 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** shows the projected Annual Installments for Improvement Area #1. **Exhibit I** shows the projected Annual Installments for Improvement Area #2. **Exhibit K** shows the projected Annual Installments for Improvement Area #3. Annual Installments are subject to adjustment in each Annual Service Plan Update.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and

shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #3 will be delinquent if not paid by February 1, 2027.

SECTION VII: ASSESSMENT ROLLS

The Improvement Area #1 Assessment Roll is attached as **Exhibit F**. The Improvement Area #2 Assessment Roll is attached as **Exhibit H**. The Improvement Area #3 Assessment Roll is attached as **Exhibit J-1**. A preliminary Assessment Roll for Improvement Area #3 by Lot and Block is attached as **Exhibit J-2**. 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 2026 Amended and Restated Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 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 2026 Amended and Restated 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 2026 Amended and Restated Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2026 Amended and Restated Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify

ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2026 Amended and Restated Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2026 Amended and Restated Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2026 Amended and Restated Service and Assessment Plan. Interpretations of this 2026 Amended and Restated 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 2026 Amended and Restated Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

E. Form of Buyer Disclosure

Per Section 5.014 of the Texas Property Code, as amended, this 2026 Amended and Restated Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the district. The buyer disclosures are attached hereto as **Exhibit S.** Within seven days of approval by the City Council, the City (1) shall post a copy of this 2026 Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates, on the City's internet website, and (2) shall file and record in the real property records of the County the executed ordinance of this 2026 Amended and Restated Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this 2026 Amended and Restated Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

LIST OF EXHIBITS

Exhibit A-1 District Legal Description

Exhibit A-2 Improvement Area #1 Legal Description

Exhibit A-3 Improvement Area #2 Legal Description

Exhibit A-4 Improvement Area #3 Legal Description

Exhibit B-1 District Boundary Map

Exhibit B-2 Improvement Area Map

Exhibit C Authorized Improvements

Exhibit D Service Plan

Exhibit E Sources and Uses

Exhibit F Improvement Area #1 Assessment Roll

Exhibit G Improvement Area #1 Annual Installments

Exhibit H Improvement Area #2 Assessment Roll

Exhibit I Improvement Area #2 Annual Installments

Exhibit J-1 Improvement Area #3 Assessment Roll for Billing

Exhibit J-2 Improvement Area # 3 Assessment Roll by Lot and Block

Exhibit K Improvement Area #3 Annual Installments

Exhibit L Maximum Assessment

Exhibit M Maps of Improvement Area #1 Improvements

Exhibit N Maps of Improvement Area #2 Improvements

Exhibit O Maps of Improvement Area #3 Improvements

Exhibit P Notice of Assessment Termination

Exhibit Q-1 Phase 5 Final Plat

Exhibit Q-2 Phase 6 Final Plat

Exhibit Q-3 Phase 7 Preliminary Plat

Exhibit R Lot Type Classification Map

Exhibit S Buyer Disclosures

Exhibit T Improvement Area #3 Engineer's Report

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

EXHIBIT ____

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

LEGAL DESCRIPTION

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

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

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

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

1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;

2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;

3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

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

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

1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

2) S 82°12'22" W, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

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

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

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

1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;

4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of N 10°59'34" E, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

7) N 07°36'16" E, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;

8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of N 37°22'18" W, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

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

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

10/16/19
Date

STATE OF TEXAS REGISTERED DION P. ALBERTSON 4963 PROFESSIONAL LAND SURVEYOR

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

EXHIBIT ____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

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

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

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

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

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

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

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

Dion P. Albertson

8/29/19

Date



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

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

EXHIBIT ____

Lennar-314.112 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

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

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

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

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

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

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

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

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

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

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

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

1) S 30°02'22" E, a distance of 303.35 feet (Record S 27°20' E, 303.05 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;

2) S 08°06'32" W, a distance of 47.67 feet (Record S 11°02' W, 47.67 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;

3) S 24°41'28" E, a distance of 97.74 feet (Record S 21°46' E, 97.74 feet) to a 5/8-inch iron rod found, an angle point of the herein described tract;

4) S 05°33'25" W, a distance of 132.75 feet (Record N 08°23' 30" W, 132.90 feet) to a 1/2-inch iron rod found on the north line of the remainder of a called 41 acre tract of land (Tract 3) as conveyed unto Wallin Farm and Ranch Partnership, LTD. in Document Number 2004043044, Official Public Records of Williamson County, Texas, the southwest corner of the 1.54 acre tract and the southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

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

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

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

1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet (Record N 50°08'25" E, 393.88 feet) to a 1/2-iron rod with a cap stamped "VARA LAND SURVEY", an angle point of the herein describe tract;

2) N 09°52'12" W, a distance of 402.95 feet (Record N 07°23'56" W, 402.86 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amending Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948, Official Public Records of Williamson County Texas, and continuing coincident with the common line of the 367.15 acre tract and said Amending Plat a total distance of 618.28 feet (Record N 10°49'44" E, 618.14 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

4) N 23°37'35" W, a distance of 253.00 feet (Record N 21°09'19" W, 252.94 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

5) N 37°47'11" W, passing at a distance of 130.91 feet a 1/2-inch iron rod with a cap (not readable) found at the common corner of said Amending Plat and said Glenwood, Phase 4B Final Plat and continuing coincident with the common of the remainder of the 367.15 acre tract and said Glenwood Phase 4 Final Plat, a total distance of 300.83 feet (Record N 35°18'55" W, 300.76 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

6) N 36°44'56" E, a distance of 33.82 feet (Record N 39°13'12" E, 33.81 feet) to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (disturbed), an angle point of the herein described tract;

7) N 09°45'43" E, a distance of 105.17 feet (Record N 12°13'59" E, 105.15 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

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

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

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

1) N 35°27'01" E, a distance of 261.78 feet (Record N 37°56'07" E, 261.78 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

2) N 18°05'26" E, a distance of 168.87 feet (Record N 20°34'32" E, 168.87 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

3) N 23°30'07" E, a distance of 193.50 feet (Record N 25°59'13" E, 193.50 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

4) N 12°03'26" E, a distance of 351.52 feet (Record N 14°32'32" E, 351.52 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

5) N 20°06'10" E, a distance of 239.67 feet (Record N 22°35'16" E, 239.67 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

6) N 09°10'51" E, a distance of 262.53 feet (Record N 11°39'57" E, 262.53 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet (Record N 20°33'07" W, 501.47 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

8) N 63°11'02" W, a distance of 263.49 feet (Record N 60°41'56" W, 263.49 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

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

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

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

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

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

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

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

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

1) S 07°36'16" W, a distance of 81.03 feet (Record S 07°35'57" W, 81.02 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

2) Curving to the right, an arc distance of 231.22 feet, a radius of 1955.00 feet, a central angle of 06°46'35", a chord bearing of S 10°59'34" W, (Record S 10°59'15" W) and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

3) S 14°22'51" W, a distance of 130.41 feet (Record S 14°22'32" W, 130.41 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

4) Curving to the left, an arc distance of 173.21 feet, a radius of 1545.00 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, (Record S 11°09'50" W) and a chord distance of 173.12 feet to a ½-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;

5) S 07°57'27" W, a distance of 2,675.72 feet (Record S 07°57'08" E, 2,675.72 feet) to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

6) Curving to the left, an arc distance of 600.23 feet, a radius of 1295.00 feet, a central angle of 26°33'23", a chord bearing of S 05°19'14" E, (Record S 05°19'44" E) a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

7) S 18°35'56" E, a distance of 57.25 feet (Record S 18°36'15" E, 57.25 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the south corner of said right-of-way, a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

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

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

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

2) N 49°15'10" E, a distance of 102.08 feet (Record N 48°41'59" E, 101.22 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;

3) N 38°02'42" E, a distance of 96.62 feet (Record N 38°03'07" E, 96.62 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

4) N 37°41'23" E, a distance of 125.99 feet (Record N 37°41'48" E, 125.99 feet) to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found, an angle point of the herein described tract;

5) N 66°38'01" E, a distance of 102.61 feet (Record N 66°38'26" E, 102.61 feet) to a 1/2-inch iron rod with a cap stamped "BGE INC" set, on the south line of a called 50 acre tract (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504, Official Public Records of Williamson County, Texas, an angle point of the herein described tract corner;

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

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

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

8/29/19
Date

STATE OF TEXAS REGISTERED DION P. ALBERTSON 4963 PROFESSIONAL LAND SURVEYOR

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

EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT ____

Lennar-46.713 Acre Tract
ALTA/NSPS Land Title Survey

LEGAL DESCRIPTION

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

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

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

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

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

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

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Dion P. Albertson

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

8/29/19
Date



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

EXHIBIT ____

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

LEGAL DESCRIPTION

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

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

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

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

1) S 07°35'33" W, a distance of 609.30 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, an angle point of the herein described tract;

2) S 08°57'58" W, a distance of 29.75 feet to a 5/8-inch iron rod found, a re-entrant corner of the herein described tract;

3) S 81°13'49" E, a distance of 20.77 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the northwest corner of a called 50 acre tract of land conveyed to Leschber Investment, LP in the Special Warranty Deed recorded in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, an easterly corner of the herein described tract;

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

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

1) S 26°27'39" E, a distance of 238.46 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

2) S 82°12'22" E, a distance of 270.89 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

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

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

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

1) N 18°35'56" W, a distance of 57.25 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

2) Curving to the right, having a radius of 1,295.00 feet, an arc distance of 600.23 feet, a central angle of 26°33'23", a chord bearing of N 05°19'14" W, and a chord distance of 594.87 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

3) N 07°57'27" E, a distance of 2,675.72 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of curvature of the herein described tract;

4) Curving to the right, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of N 11°10'09" E, and a chord distance of 173.12 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

5) N 14°22'51" E, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

6) Curving to the left, having a radius of 1,955.00 feet, an arc distance of 231.22 feet, a central angle of 06°46'35", a chord bearing of N 10°59'34" E, and a chord distance of 231.08 feet to a 1/2-inch iron rod found (disturbed), a point of tangency of the herein described tract;

7) N 07°36'16" E, a distance of 81.03 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found, a point of curvature of the herein described tract;

8) Curving to the left, having a radius of 25.00 feet, an arc distance of 39.25 feet, a central angle of 89°57'08", a chord bearing of N 37°22'18" W, and a chord distance of 35.34 feet to the POINT OF BEGINNING and containing 9.487 acres of land, more or less.

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

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

11/14/19
Date

STATE OF TEXAS REGISTERED DION P. ALBERTSON 4963 PROFESSIONAL LAND SURVEYOR

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

EXHIBIT ____ Takedown 1-130.141 Acre Tract

LEGAL DESCRIPTION

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

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

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

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

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

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

1) S 07°36'16" W, a distance of 81.03 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

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

3) S 14°22'51" W, a distance of 130.41 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

4) Curving to the left, having a radius of 1,545.00 feet, an arc distance of 173.21 feet, a central angle of 06°25'24", a chord bearing of S 11°10'09" W, and a chord distance of 173.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, a point of tangency of the herein described tract;

5) S 07°57'27" W, a distance of 2,675.72 feet to a 1/2-inch iron rod found (disturbed), a point of curvature of the herein described tract;

6) Curving to the left, having a radius of 1,295.00 feet, an arc distance of 29.35 feet, a central angle of 01°17'55", a chord bearing of S 07°18'30" W, and a chord distance of 29.35 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve, an easterly corner of the herein described tract;

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

1) S 67°10'48" W, a distance of 520.71 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the beginning of a non-tangent curve to the right;

2) Curving to the right with a radius of 40.00 feet, an arc distance of 62.83 feet, a central angle of 90°00'00", a chord bearing of S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inh iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;

3) S 22°49'12" E, a distance of 436.09 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

4) Curving to the left with a radius of 840.00 feet, an arc distance of 379.96 feet, a central angle of 25°55'00", a chord bearing of S 35°46'42" E, and a chord distance a of 376.73 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of reverse curvature of the herein described tract;

5) Curving to the right with a radius of 15.00 feet, an arc distance of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°14'43" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of tangency of the herein described tract;

6) S 38°14'46" W, a distance of 195.88 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a corner of the herein described tract;

7) N 51°45'14" W, a distance of 120.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;

8) S 38°13'23" W, a distance of 281.87 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a point of curvature of the herein described tract;

9) Curving to the left with a radius of 650.00 feet, an arc distance of 282.90 feet, a central angle of 24°56'12", a chord bearing S 24°42'23" W, and a chord distance of 280.67 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the end of this curve, a corner of the herein described tract;

10) N 82°24'38" W, a distance of 41.42 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, a re-entrant corner of the herein described tract;

11) S 08°21'05" W, a distance of 1,268.34 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set, the southeast corner of the herein described tract;

12) N 82°22'00" W, a distance of 570.54 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the common westerly line of the remainder of the 367.15 acre tract and easterly line of Final Subdivision Plat of Glenwood, Phase 5, a subdivision as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, the southwest corner of the herein described tract;

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

1) N 12°03'26" E, a distance of 351.52 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

2) N 20°06'10" E, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

3) N 09°10'51" E, a distance of 262.53 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

4) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 501.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

5) N 63°11'02" W, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

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

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

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

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

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

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



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

10/15/19
Date

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

EXHIBIT A-3 - IMPROVEMENT AREA #2 LEGAL DESCRIPTION

EXHIBIT ____ Takedown 2-118.569 Acre Tract

LEGAL DESCRIPTION

FIELD NOTES FOR A 118.569 ACRE TRACT OF LAND IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271, AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF THE REMAINDER OF A CALLED 367.15 ACRE TRACT OF LAND (EXHIBIT "A") AND ALL OF A CALLED 5.57 ACRE TRACT OF LAND (EXHIBIT "B") AS CONVEYED UNTO HUTTO 372, LTD. IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298, ALL OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 118.569 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "Baseline Inc." found on the south line of a called 87.71 acre tract of land as conveyed unto Larry W. Leschber in Volume 2430, Page 332, of the Official Public Records of Williamson County, Texa,s at the northwest corner of a called 143.5 acre tract of land as conveyed unto LPL Investments, LP in Document Number 2010007498, of the Official Public Records of Williamson County, Texas, for an easterly corner of the remainder of said 367.15 acre tract and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07° 51' 01" W, coincident with the common line of the remainder of the 367.15 acre tract and said 143.5 acre tract, a distance of 2,268.73 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for the northerly southeast corner of the herein described tract, from which a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the easterly southeast corner of the remainder of the 367.15 acre tract bears S 07° 51' 01" W, a distance of 1,101.67 feet ;

THENCE, departing said common line, over and across the remainder of the 367.15 acre tract the following ten (10) courses:

1) N 82° 09' 52" W, a distance of 279.44 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

2) Curving to the right, with a radius of 330.00 feet, an arc length of 102.41 feet, a central angle of 17° 46' 48", a chord bearing of N 73° 16' 27" W, and a chord distance of 102.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

3) N 64° 23' 03" W, a distance of 423.06 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

4) Curving to the left, with a radius of 970.00 feet, an arc length of 293.11 feet, a central angle of 17° 18' 48", a chord bearing of N 73° 02' 28" W, and a chord distance of 292.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

5) N 81° 41' 52" W, a distance of 981.04 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

6) N 08° 18' 08" E, a distance of 12.78 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

7) N 81° 41' 52" W, a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

8) S 08° 18' 08" W, a distance of 800.99 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

9) S 07° 37' 02" W, a distance of 1,806.09 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for the southerly southeast corner of the herein described tract;

10) N 82° 22' 58" W, a distance of 598.31 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the common line of the remainder of the 367.15 acre tract and the Amended Plat of Lot 14, Block "C", Phase 4A and Lot 1, Block "C", Glenwood, Phase 4B as recorded in Document Number 2008041948 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract, said Amended Plat and Glenwood, Phase 4B, Final Plat as recorded in Document Number 2007051616 of the Official Public Records of Williamson County, Texas, the following six (6) courses:

1) N 08° 21' 28" E, a distance of 308.68 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) N 23° 37' 35" W, a distance of 253.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 37° 47' 11" W, passing at a distance of 0.68 feet, a 1/2-inch iron rod with a cap stamped "BASELINE INC" found and continuing a total distance of 300.83 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract, from which a 1/2-inch iron rod found bears N 74° 22' 25" W, a distance of 0.60 feet;

4) N 36° 44' 56" E, a distance of 33.82 feet to a 1/2-inch iron rod with a cap stamped "VARA LAND SURVEYING" found (Disturbed) for an angle point of the herein described tract;

5) N 09° 45' 43" E, a distance of 105.17 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

6) N 03° 49' 57" W, a distance of 80.55 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of said Glenwood, Phase 4B, Final Plat and Glenwood Subdivision Phase 2A as recorded in Document Number 2005009450 of the Official Public Records of Williamson County, Texas, for an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 68° 36' 49" E, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.55 feet, a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of Glenwood Subdivision Phase 2A and the Final Subdivision Plat of Glenwood, Phase 5 as recorded in Document Number 2015064417 of the Official Public Records of Williamson County, Texas, and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5, a total distance of 131.68 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract and said Final Subdivision Plat of Glenwood, Phase 5 the following three (3) courses:

1) N 35° 27' 01" E, a distance of 261.78 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) N 18° 05' 26" E, a distance of 168.87 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 23° 30' 07" E, a distance of 193.50 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of a called 130.141 acre tract of land as conveyed unto Lennar Homes of Texas Land and Construction, Ltd in Document Number 2019104719 of the Official Public Records of Williamson County, Texas, and the remainder of the 367.15 acre tract, for a westerly corner of the herein described tract;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract and said 130.141 acre tract the following twelve (12) courses:

1) S 82° 22' 00" E, a distance of 570.54 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

2) N 08° 21' 05" E, a distance of 1,268.34 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

3) S 82° 24' 38" E, a distance of 41.42 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the beginning of a non-tangent curve for a re-entrant corner of the herein described tract;

4) Curving to the right, with a radius of 650.00 feet, an arc length of 282.90 feet, a central angle of 24° 56' 12", a chord bearing of N 24° 42' 23" E, and a chord distance of 280.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve of the herein described tract;

5) N 38° 13' 23" E, a distance of 281.87 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

6) S 51° 45' 14" E, a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

7) N 38° 14' 46" E, a distance of 195.88 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

8) Curving to the left, a central angle of 86° 59' 25", with a radius of 15.00 feet, an arc length of 22.77 feet, a chord bearing of N 05° 14' 43" W, and a chord distance of 20.65 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of reverse curvature of the herein described tract;

9) Curving to the right, with a radius of 840.00 feet, an arc length of 379.96 feet, a central angle of 25° 55' 00", a chord bearing of N 35° 46' 42" W, and a chord distance of 376.73 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

10) N 22° 49' 12" W, a distance of 436.09 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

11) Curving to the left, with a radius of 40.00 feet, an arc length of 62.83 feet, a central angle of 90° 00' 00", a chord bearing of N 67° 49' 12" W, and a chord distance of 56.57 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve for the northwest corner of the herein described tract;

12) N 67° 10' 48" E, a distance of 520.71 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the curvilinear west line of the remainder of a called 9.487 acre tract of land as conveyed unto Lennar Homes of Texas Land and Construction, Ltd. in Document Number 2020120045 of the Official Public Records of Williamson County, Texas, at the common corner of the remainder of the 130.141acre tract and the remainder of the 367.15 acre tract, at the beginning of a non-tangent curve for a northerly corner of the herein described tract;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract and said remainder of said 9.487 acre tract the following three (3) courses:

1) Curving to the left, with a radius of 1,295.00 feet, arc length of 570.88 feet, a central angle of 25° 15' 28", a chord bearing of S 05° 58' 12" E, and a chord distance of 566.27 feet to a 1/2-inch iron rod found (Disturbed) for point of tangency of the herein described tract;

2) S 18° 35' 56" E, a distance of 57.25 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

3) N 46° 27' 34" E, passing at a distance of 554.92 feet the common corner of the remainder of the 367.15 acre tract, and the aforementioned 5.57 acre tract and continuing coincident with the common line of said 5.57 acre tract, and the 9.487 acre tract, a total a distance of 631.51 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the common corner of the remainder of the 9.487 acre tract, and a called 4.855 acre tract of land as conveyed unto Audrey Evans in Document Number 2010004677 and described in Document Number 2003097300 both recorded in the Official Public Records of Williamson County, Texas, for an angle point of said 5.57 acre tract and the herein described tract;

THENCE, coincident with the common line of the 5.57 acre tract and said 4.855 acre tract the following five (5) courses:

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

2) N 49° 15' 10" E, a distance of 102.08 feet to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found for an angle point of the herein described tract;

3) N 38° 02' 42" E, a distance of 96.62 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

4) N 37° 41' 23" E, a distance of 125.99 feet to a 1/2-inch iron rod with a cap stamped "MCANGUS SURVEYING" found for an angle point of the herein described tract;

5) N 66° 38' 01" E, a distance of 102.61 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the south line of a called 50 acre tract of land (Third Tract) as conveyed unto Leschber Investments, LP in Document Number 2010007504 of the Official Public Records of Williamson County, Texas, at the common corner of the 5.57 acre tract, the 4.855 acre tract and the aforementioned remainder of the 367.15 acre tract for a north corner of the herein described tract;

THENCE, S 82° 13' 58" E, coincident with the common line of the remainder of said 367.15 acre tract, said 50 acre tract and a called 43.54 acre tract of land (Fourth Tract), conveyed unto Leschber Investments, LP in said Document Number 2010007504, a distance of 1,001.06 feet to the **POINT OF BEGINNING** and containing 118.579 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground on July 19, 2019 by employees of BGE, Inc and are true and correct to the best of my knowledge. The Basis of Bearing recited herein is the Texas State Plane Coordinate System, Central Zone, NAD 83. A plat of survey accompanies this description.



8/30/2021
Date

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

Client: Lennar
Date: August 30, 2021
Job No: 9257-00

G:\TXC\PROJECTS\LENNAR\6104-00-COTTONWOOD_PRELIM\06_SURVEY\04_FINALS\MB\9257-00_TAKEDOWN 2 - FN.DOCX

EXHIBIT A-4 - IMPROVEMENT AREA #3 LEGAL DESCRIPTION

EXHIBIT ____

Cottonwood Remainder
65.402 Acre Tract

LEGAL DESCRIPTION

FIELD NOTES FOR A 65.402 ACRE TRACT OF LAND IN THE WILLIAM GATLIN SURVEY ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING THE REMAINDER OF A CALLED 367.15 ACRE TRACT OF LAND AS CONVEYED UNTO HUTTO 372, LTD IN DOCUMENT NUMBERS 2003097296, 2003097297 AND 2003097298 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 65.402 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with cap stamped "BGE INC." set on the east line of a called 143.5 acre tract of land as conveyed unto LPL Investments, LP in Document Number 2010007498, of the Official Public Records of Williamson County Texas, at the common corner of the remainder of said 367.15 acre tract and a called 118.569 acre tract of land as conveyed unto Lennar Homes of Texas Land and Construction, LTD in Document Number 2021167804 of the Official Public Records of Williamson County Texas, for the northeast corner and the **POINT OF BEGINNING** of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of the remainder of the 367.15 acre tract and said 143.5 acre tract, a distance of 1,101.67 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the remainder of the 367.15 acre tract and a called 87.834 acre tract of land as conveyed unto MB Hutto, LLC in Document Number 2021066633 of the Official Public Records of Williamson County, Texas, for an easterly corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°47'03" W, coincident with the common line of the remainder of the 367.15 acre tract and said 87.834 acre tract, a distance of 848.98 feet to a 5/8-inch iron rod found for a corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 07°41'41" E, continuing coincident with said common line, a distance of 516.58 feet to a 5/8-inch iron rod found (disturbed) at the most northeasterly corner of the 87.834 tract, for a re-entrant corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°32'58" W, continuing coincident with said common line, a distance of 185.35 feet to a 1/2-inch iron rod with cap stamped "BASELINE INC." found at the common corner of the 87.834 acre tract and a called 78.47 acre tract of land as conveyed unto Avula Holdings LLC and VD Investments Management, LLC in Document Number 2021190479 of the Official Public Records of Williamson County, Texas, for an angle point of the reminder of the 367.15 acre tract and the herein described tract ;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract and said 78.47 acre tract the following eight (8) courses:

1) N 82°47'28" W, a distance of 385.56 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) N 82°44'28" W, a distance of 717.71 feet to a 5/8-inch iron rod found (disturbed) for a re-entrant corner of the herein described tract;

3) S 07°38'02" W, a distance of 2,275.38 feet to a 5/8-inch iron rod found for a re-entrant corner of the herein described tract;

4) S 82°52'10" E, a distance of 89.67 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

5) S 30°02'22" E, a distance of 303.35 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

6) S 08°06'32" W, a distance of 47.67 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

7) S 24°41'28" E, a distance of 97.74 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

8) S 05°33'25" W, a distance of 132.75 feet to a 1/2-inch iron rod found on the north line of a called 24.226 acre tract of land as conveyed unto S&H Hutto Investments, LLC in Document Number 2021009582 of the Official Public Records of Williamson County, Texas, at the southwest corner of the 78.47 acre tract for southeast corner of the remainder of the 367.15 acre tract and the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the remainder of the 367.15 acre tract and said 24.226 acre tract, a distance of 882.65 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the remainder of the 367.15 acre tract and the herein described tract;

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

THENCE, departing said common line, in a northerly direction, coincident with the common line of the remainder of the 367.15 acre tract and said Glenwood, Phase 4B Final Plat the following three (3) courses;

1) N 47°40'09" E, passing at a distance of 215.64 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 393.88 feet to a 1/2-iron rod with a cap stamped "VARA LAND SURVEY" found for an angle point of the herein describe tract;

2) N 09°52'12" W, a distance of 402.95 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Fishbaugh Lane (R.O.W. ~ 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amended Plat of Lot 14, Block C, Glenwood, Phase 4A And Lot 1, Block C, Glenwood, Phase 4B as recorded in Document Number 2008041948 of the Official Public Records of Williamson County Texas, and continuing coincident with the common line of the remainder of the 367.15 acre tract and said Amended Plat, a total distance of 309.60 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the remainder of the 367.15 acre tract and the aforementioned 118.569 acre tract, for a corner of the herein described tract;

THENCE, coincident with the common line of the remainder of the 367.15 acre tract and said 118.569 acre tract the following ten (10) courses:

1) S 82° 22' 58" E, a distance of 598.31 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

2) N 07° 37' 02" E, a distance of 1,806.09 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 08° 18' 08" E, a distance of 800.99 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

4) S 81° 41' 52" E, a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

5) S 08° 18' 08" W, a distance of 12.78 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

6) S 81° 41' 52" E, a distance of 981.04 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

7) Curving to the right, with a radius of 970.00 feet, an arc length of 293.11 feet, a central angle of 17° 18' 48", a chord bearing of S 73° 02' 28" E, and a chord distance of 292.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

8) S 64° 23' 03" E, a distance of 423.06 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

9) Curving to the left, with a radius of 330.00 feet, an arc length of 102.41 feet, a central angle of 17° 46' 48", a chord bearing of S 73° 16' 27" E, and a chord distance of 102.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

10) S 82° 09' 52" E, a distance of 279.44 feet to the **POINT OF BEGINNING** and containing 65.402 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. A plat of survey with like job number and date was prepared in conjunction with this metes and bounds description.



10/10/2023
Date

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

Client: Lennar
Date: October 10, 2023
Job No: 9936-01

EXHIBIT B-1 – DISTRICT BOUNDARY MAP

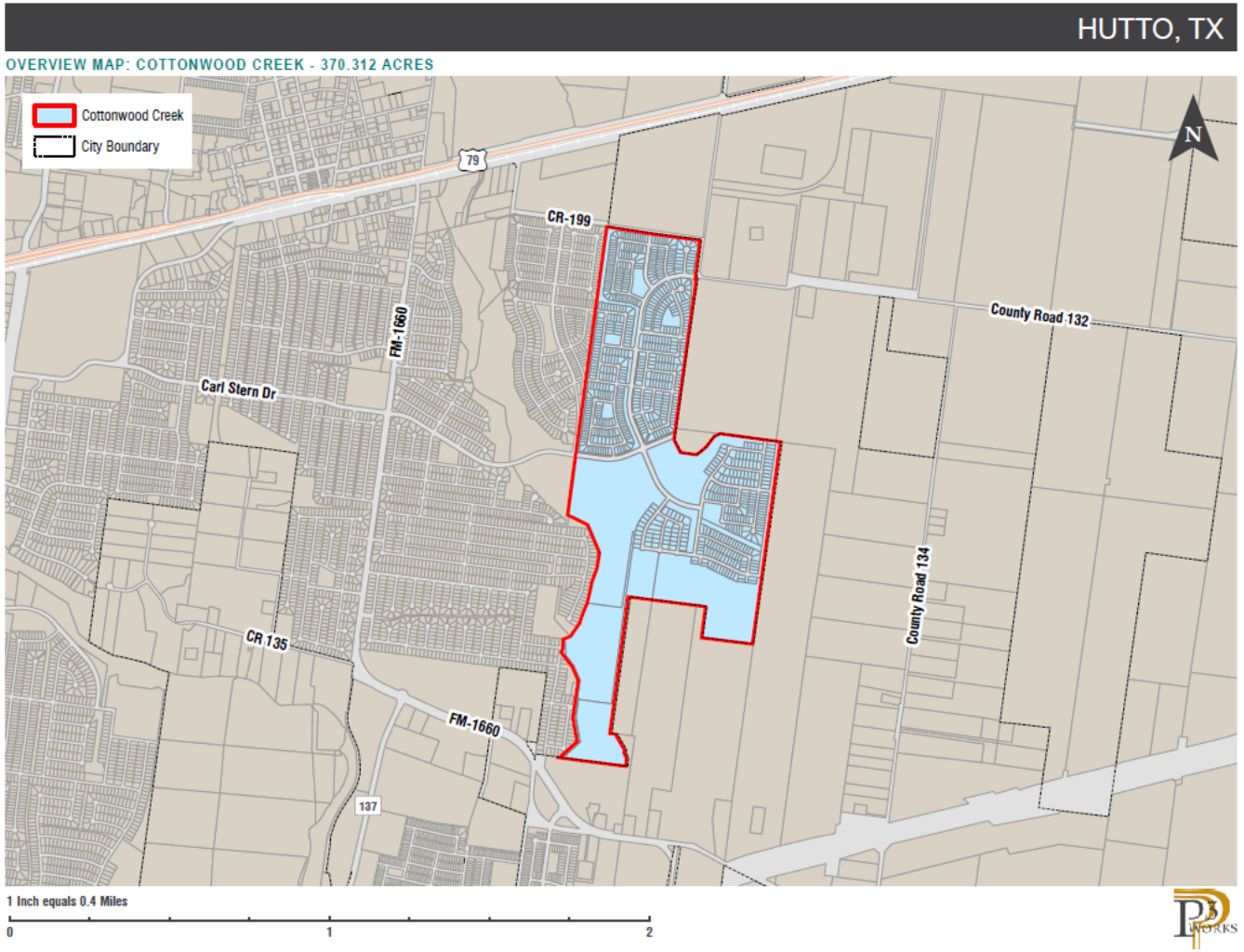


EXHIBIT B-2 – IMPROVEMENT AREA MAP

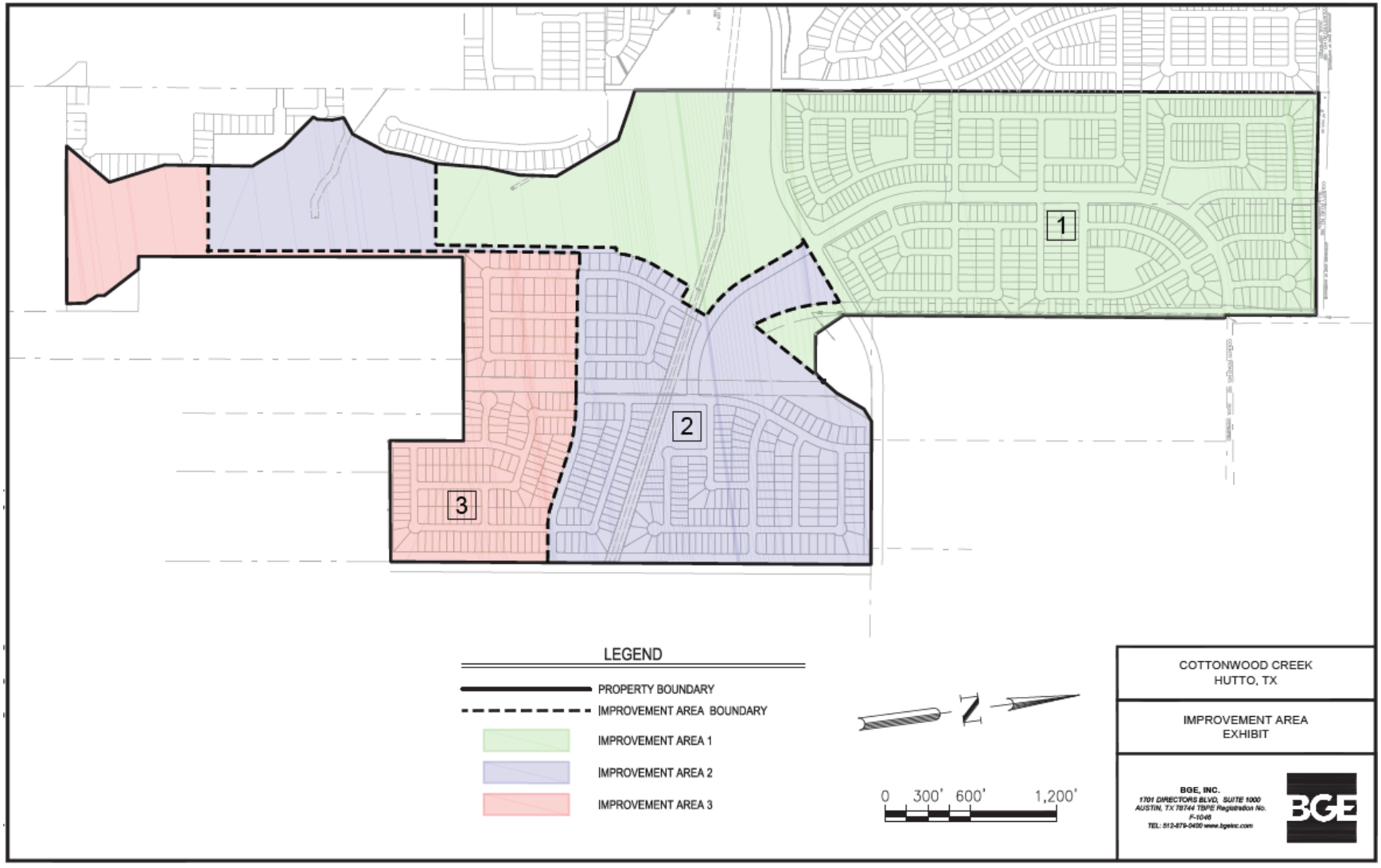


EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs	Owner Funded Improvements	Improvement Area #1	Improvement Area #2	Improvement Area #3
Improvement Area #1 Improvements [a]					
Water	$ 2,201,224	$ -	$ 2,201,224	$ -	$ -
Drainage	4,098,093	-	4,098,093	-	-
Streets	7,211,005	-	7,211,005	-	-
	$ 13,510,321	**$ -**	**$ 13,510,321**	**$ -**	**$ -**
Owner Funded Improvements [a]					
Wastewater	$ 3,926,675	$ 3,926,675	$ -	$ -	$ -
	$ 3,926,675	**$ 3,926,675**	**$ -**	**$ -**	**$ -**
Improvement Area #2 Improvements [b]					
Water	$ 2,007,777	$ -	$ -	$ 2,007,777	$ -
Drainage	7,120,627	-	-	7,120,627	-
Streets[c]	5,169,622	-	-	5,169,622	-
	$ 14,298,026	**$ -**	**$ -**	**$ 14,298,026**	**$ -**
Improvement Area #3 Improvements [d]					
Water	$ 868,756	$ -	$ -	$ -	$ 868,756
Drainage	940,018	-	-	-	940,018
Streets	1,719,535	-	-	-	1,719,535
	$ 3,528,309	**$ -**	**$ -**	**$ -**	**$ 3,528,309**
Bond Issuance Costs and District Formation Expenses [e]					
Debt Service Reserve Fund	$ 1,269,463	$ -	$ 584,480	$ 441,521	$ 243,461
Underwriter Discount	600,000	-	306,450	193,740	99,810
Capitalized Interest	250,294	-	-	169,395	80,899
Cost of Issuance	1,178,148	-	578,996	399,532	199,620
First Year Annual Collection Costs	130,000	-	25,000	70,000	35,000
	$ 3,427,905	**$ -**	**$ 1,494,926**	**$ 1,274,188**	**$ 658,790**
Total	**$ 38,691,237**	**$ 3,926,675**	**$ 15,005,248**	**$ 15,572,214**	**$ 4,187,100**

Footnotes:

[a] Per the Engineer's Report prepared by BGE, Inc. dated May 12, 2021.
[b] Per the Engineer's Report prepared by BGE, Inc. dated March 1, 2024.
[c] Includes Mobilization, Clearing & Erosion Control Improvements.
[d] Per the Engineer's Report prepared by BGE, Inc. dated December 2025.
[e] Preliminary estimates only for Improvement Area #3 and subject to change upon the issuance of PID Bonds.

EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 228,000.00	$ 236,000.00	$ 244,000.00	$ 252,000.00	$ 260,000.00
Interest		336,960.00	329,835.00	322,460.00	314,835.00	306,960.00
	(1)	$ 564,960.00	$ 565,835.00	$ 566,460.00	$ 566,835.00	$ 566,960.00
Annual Collection Costs	(2)	$ 40,728.00	$ 40,012.56	$ 40,812.81	$ 41,629.07	$ 42,461.65
Additional Interest	(3)	$ 45,440.00	$ 44,300.00	$ 43,120.00	$ 41,900.00	$ 40,640.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 651,128.00**	**$ 650,147.56**	**$ 650,392.81**	**$ 650,364.07**	**$ 650,061.65**

Improvement Area #2						
Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 103,000.00	$ 107,000.00	$ 111,000.00	$ 116,000.00	$ 121,000.00
Interest		327,341.26	323,092.50	318,678.76	314,100.00	309,315.00
	(1)	$ 430,341.26	$ 430,092.50	$ 429,678.76	$ 430,100.00	$ 430,315.00
Annual Collection Costs	(2)	$ 42,300.42	$ 41,616.43	$ 42,448.76	$ 43,297.73	$ 44,163.69
Additional Interest	(3)	$ 31,795.00	$ 31,280.00	$ 30,745.00	$ 30,190.00	$ 29,610.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 504,436.68**	**$ 502,988.93**	**$ 502,872.52**	**$ 503,587.73**	**$ 504,088.69**

Improvement Area #3						
Installments Due		**1/31/2026**	**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**
Principal		$ -	$ 48,000.00	$ 50,000.00	$ 53,000.00	$ 55,000.00
Interest		80,899.00	195,461.25	192,641.25	189,703.75	186,590.00
Capitalized Interest		(80,899.00)	-	-	-	-
	(1)	$ -	$ 243,461.25	$ 242,641.25	$ 242,703.75	$ 241,590.00
Annual Collection Costs	(2)	$ -	$ 35,700.00	$ 36,414.00	$ 37,142.28	$ 37,885.13
Additional Interest	(3)	$ -	$ 16,635.00	$ 16,395.00	$ 16,145.00	$ 15,880.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ -**	**$ 295,796.25**	**$ 295,450.25**	**$ 295,991.03**	**$ 295,355.13**

EXHIBIT E – SOURCES AND USES

	Owner Funded Improvements	Improvement Area #1	Improvement Area #2	Improvement Area #3	Total
Sources of Funds					
Improvement Area #1 Bonds	$ -	$ 10,215,000	$ -	$ -	$ 10,215,000
Improvement Area #2 Bonds	-	-	6,458,000	-	6,458,000
Improvement Area #3 Bonds	-	-	-	3,327,000	3,327,000
Net Premium	-	94,926	-	-	94,926
Original Issue Discount	-	-	(38,812)	-	(38,812)
Developer Contribution[a]	3,926,675	4,695,322	9,153,026	860,100	18,635,123
Total Sources of Funds	**$ 3,926,675**	**$ 15,005,248**	**$ 15,572,214**	**$ 4,187,100**	**$ 38,691,237**
Uses of Funds					
Authorized Improvements					
Improvement Area #1 Improvements	$ -	$ 13,510,321	$ -	$ -	$ 13,510,321
Improvement Area #2 Improvements	-	-	14,298,026	-	14,298,026
Improvement Area #3 Improvements	-	-	-	3,528,309	3,528,309
	$ -	$ 13,510,321	$ 14,298,026	$ 3,528,309	$ 31,336,657
Owner Funded Improvements					
Wastewater	$ 3,926,675	$ -	$ -	$ -	$ 3,926,675
	$ 3,926,675	$ -	$ -	$ -	$ 3,926,675
Bond Issuance Costs [b]					
Debt Service Reserve Fund	$ -	$ 584,480	$ 441,521	$ 243,461	$ 1,269,463
Underwriter Discount[c]	-	306,450	193,740	99,810	600,000
Capitalized Interest	-	-	169,395	80,899	250,294
Cost of Issuance	-	578,996	399,532	199,620	1,178,148
First Year's Annual Collection Costs	-	25,000	70,000	35,000	130,000
	$ -	$ 1,494,926	$ 1,274,188	$ 658,790	$ 3,427,905
Total Uses of Funds	**$ 3,926,675**	**$ 15,005,248**	**$ 15,572,214**	**$ 4,187,100**	**$ 38,691,237**

Footnotes:

[a] Developer contribution is the estimated amount of funds to be expended by the Developer in excess of the funds received from each series of PID Bonds. The Developer contribution represents actual and estimated costs of improvements constructed or to be constructed by the Developer at the Developer's expense. Not reimbursable to the Developer from Assessments or the proceeds from a series of PID Bonds.

[b] Preliminary estimates only for Improvement Area #3 and subject to change upon the issuance of PID Bonds.

[c] Includes the fee of counsel to the Underwriter.

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R664420	Non-Benefited Property		$ -	$ -
R664421	Non-Benefited Property		$ -	$ -
R664422	Non-Benefited Property		$ -	$ -
R602994	Non-Benefited Property		$ -	$ -
R602995	1		$ 14,286.75	$ 1,023.60
R602996	1		$ 14,286.75	$ 1,023.60
R602997	1		$ 14,286.75	$ 1,023.60
R602998	1		$ 14,286.75	$ 1,023.60
R602999	1		$ 14,286.75	$ 1,023.60
R603000	1		$ 14,286.75	$ 1,023.60
R603001	1		$ 14,286.75	$ 1,023.60
R603002	1		$ 14,286.75	$ 1,023.60
R603003	1		$ 14,286.75	$ 1,023.60
R603004	1		$ 14,286.75	$ 1,023.60
R603005	1		$ 14,286.75	$ 1,023.60
R603006	1		$ 14,286.75	$ 1,023.60
R603007	1		$ 14,286.75	$ 1,023.60
R603008	1		$ 14,286.75	$ 1,023.60
R603009	1		$ 14,286.75	$ 1,023.60
R603010	1		$ 14,286.75	$ 1,023.60
R603011	1		$ 14,286.75	$ 1,023.60
R603012	1		$ 14,286.75	$ 1,023.60
R603013	1		$ 14,286.75	$ 1,023.60
R603014	1		$ 14,286.75	$ 1,023.60
R603015	1		$ 14,286.75	$ 1,023.60
R603016	2		$ 18,252.47	$ 1,307.73
R603017	2		$ 18,252.47	$ 1,307.73
R603018	Duplex		$ 25,421.26	$ 1,821.36
R603019	Duplex		$ 25,421.26	$ 1,821.36
R603020	3		$ 22,624.92	$ 1,621.01
R603021	3		$ 22,624.92	$ 1,621.01
R603022	2		$ 18,252.47	$ 1,307.73
R603023	2		$ 18,252.47	$ 1,307.73
R603024	2		$ 18,252.47	$ 1,307.73
R603025	2		$ 18,252.47	$ 1,307.73
R603026	2		$ 18,252.47	$ 1,307.73
R603027	2		$ 18,252.47	$ 1,307.73
R603028	2		$ 18,252.47	$ 1,307.73
R603029	2		$ 18,252.47	$ 1,307.73
R603030	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R603031	2		$ 18,252.47	$ 1,307.73
R603032	Non-Benefited Property		$ -	$ -
R603033	Non-Benefited Property		$ -	$ -
R603034	1		$ 14,286.75	$ 1,023.60
R603035	1		$ 14,286.75	$ 1,023.60
R603036	1		$ 14,286.75	$ 1,023.60
R603037	1		$ 14,286.75	$ 1,023.60
R603038	1		$ 14,286.75	$ 1,023.60
R603039	1		$ 14,286.75	$ 1,023.60
R603040	1		$ 14,286.75	$ 1,023.60
R603041	1		$ 14,286.75	$ 1,023.60
R603042	1		$ 14,286.75	$ 1,023.60
R603043	1		$ 14,286.75	$ 1,023.60
R603044	1		$ 14,286.75	$ 1,023.60
R603045	1		$ 14,286.75	$ 1,023.60
R603046	1		$ 14,286.75	$ 1,023.60
R603047	1		$ 14,286.75	$ 1,023.60
R603048	1		$ 14,286.75	$ 1,023.60
R603049	1		$ 14,286.75	$ 1,023.60
R603050	1		$ 14,286.75	$ 1,023.60
R603051	1		$ 14,286.75	$ 1,023.60
R603052	1		$ 14,286.75	$ 1,023.60
R603053	1		$ 14,286.75	$ 1,023.60
R603054	1		$ 14,286.75	$ 1,023.60
R603055	1		$ 14,286.75	$ 1,023.60
R603056	1		$ 14,286.75	$ 1,023.60
R603057	1		$ 14,286.75	$ 1,023.60
R603058	1		$ 14,286.75	$ 1,023.60
R603059	1		$ 14,286.75	$ 1,023.60
R603060	Non-Benefited Property		$ -	$ -
R603061	2		$ 18,252.47	$ 1,307.73
R603062	2		$ 18,252.47	$ 1,307.73
R603063	2		$ 18,252.47	$ 1,307.73
R603064	2		$ 18,252.47	$ 1,307.73
R603065	2		$ 18,252.47	$ 1,307.73
R603066	2		$ 18,252.47	$ 1,307.73
R603067	2		$ 18,252.47	$ 1,307.73
R603068	2		$ 18,252.47	$ 1,307.73
R603069	2		$ 18,252.47	$ 1,307.73
R603070	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R603071	2		$ 18,252.47	$ 1,307.73
R603072	2		$ 18,252.47	$ 1,307.73
R603073	2		$ 18,252.47	$ 1,307.73
R603074	2		$ 18,252.47	$ 1,307.73
R603075	2		$ 18,252.47	$ 1,307.73
R603076	2		$ 18,252.47	$ 1,307.73
R603077	2		$ 18,252.47	$ 1,307.73
R603078	2		$ 18,252.47	$ 1,307.73
R603079	2		$ 18,252.47	$ 1,307.73
R603080	2		$ 18,252.47	$ 1,307.73
R603081	Non-Benefited Property		$ -	$ -
R603082	2		$ 18,252.47	$ 1,307.73
R603083	2		$ 18,252.47	$ 1,307.73
R603084	2		$ 18,252.47	$ 1,307.73
R603085	2		$ 18,252.47	$ 1,307.73
R603086	2		$ 18,252.47	$ 1,307.73
R603087	2		$ 18,252.47	$ 1,307.73
R603088	2		$ 18,252.47	$ 1,307.73
R603089	2		$ 18,252.47	$ 1,307.73
R603090	2		$ 18,252.47	$ 1,307.73
R603091	2		$ 18,252.47	$ 1,307.73
R603092	2		$ 18,252.47	$ 1,307.73
R603093	2		$ 18,252.47	$ 1,307.73
R603094	2		$ 18,252.47	$ 1,307.73
R603095	2		$ 18,252.47	$ 1,307.73
R603096	2		$ 18,252.47	$ 1,307.73
R603097	2		$ 18,252.47	$ 1,307.73
R603098	Non-Benefited Property		$ -	$ -
R603099	2		$ 18,252.47	$ 1,307.73
R603100	2		$ 18,252.47	$ 1,307.73
R603101	2		$ 18,252.47	$ 1,307.73
R603102	2		$ 18,252.47	$ 1,307.73
R603103	2		$ 18,252.47	$ 1,307.73
R603104	2		$ 18,252.47	$ 1,307.73
R603105	2		$ 18,252.47	$ 1,307.73
R603106	2		$ 18,252.47	$ 1,307.73
R603107	2		$ 18,252.47	$ 1,307.73
R603108	2		$ 18,252.47	$ 1,307.73
R603109	2		$ 18,252.47	$ 1,307.73
R603110	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment [b]	Improvement Area #1 Installment Due 1/31/2027[c]
R603111	2		$ 18,252.47	$ 1,307.73
R603112	2		$ 18,252.47	$ 1,307.73
R603113	2		$ 18,252.47	$ 1,307.73
R603114	2		$ 18,252.47	$ 1,307.73
R603115	2		$ 18,252.47	$ 1,307.73
R603116	2		$ 18,252.47	$ 1,307.73
R603117	2		$ 18,252.47	$ 1,307.73
R603118	2		$ 18,252.47	$ 1,307.73
R603119	2		$ 18,252.47	$ 1,307.73
R603120	2		$ 18,252.47	$ 1,307.73
R603121	Non-Benefited Property		$ -	$ -
R603122	2		$ 18,252.47	$ 1,307.73
R603123	2		$ 18,252.47	$ 1,307.73
R603124	2		$ 18,252.47	$ 1,307.73
R603125	2		$ 18,252.47	$ 1,307.73
R603126	2		$ 18,252.47	$ 1,307.73
R603127	2		$ 18,252.47	$ 1,307.73
R603128	2		$ 18,252.47	$ 1,307.73
R603129	2		$ 18,252.47	$ 1,307.73
R603130	2		$ 18,252.47	$ 1,307.73
R603131	2		$ 18,252.47	$ 1,307.73
R603132	2		$ 18,252.47	$ 1,307.73
R603133	2		$ 18,252.47	$ 1,307.73
R603134	2		$ 18,252.47	$ 1,307.73
R603135	2		$ 18,252.47	$ 1,307.73
R603136	2		$ 18,252.47	$ 1,307.73
R603137	2		$ 18,252.47	$ 1,307.73
R603138	2		$ 18,252.47	$ 1,307.73
R603139	2		$ 18,252.47	$ 1,307.73
R603140	2		$ 18,252.47	$ 1,307.73
R603141	2		$ 18,252.47	$ 1,307.73
R603142	2		$ 18,252.47	$ 1,307.73
R603143	2		$ 18,252.47	$ 1,307.73
R603144	2		$ 18,252.47	$ 1,307.73
R603145	2		$ 18,252.47	$ 1,307.73
R603146	2		$ 18,252.47	$ 1,307.73
R603147	2		$ 18,252.47	$ 1,307.73
R603148	2		$ 18,252.47	$ 1,307.73
R603149	2		$ 18,252.47	$ 1,307.73
R603150	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R603151	2		$ 18,252.47	$ 1,307.73
R603152	2		$ 18,252.47	$ 1,307.73
R603153	2		$ 18,252.47	$ 1,307.73
R603154	2		$ 18,252.47	$ 1,307.73
R603155	2		$ 18,252.47	$ 1,307.73
R603156	2		$ 18,252.47	$ 1,307.73
R603157	2		$ 18,252.47	$ 1,307.73
R603158	2		$ 18,252.47	$ 1,307.73
R603159	2		$ 18,252.47	$ 1,307.73
R603160	2		$ 18,252.47	$ 1,307.73
R612325	Non-Benefited Property		$ -	$ -
R612328	Non-Benefited Property		$ -	$ -
R612329	2		$ 18,252.47	$ 1,307.73
R612330	2		$ 18,252.47	$ 1,307.73
R612331	2		$ 18,252.47	$ 1,307.73
R612332	2		$ 18,252.47	$ 1,307.73
R612333	2		$ 18,252.47	$ 1,307.73
R612334	2		$ 18,252.47	$ 1,307.73
R612335	2		$ 18,252.47	$ 1,307.73
R612336	2		$ 18,252.47	$ 1,307.73
R612337	2		$ 18,252.47	$ 1,307.73
R612338	2		$ 18,252.47	$ 1,307.73
R612339	2		$ 18,252.47	$ 1,307.73
R612340	2		$ 18,252.47	$ 1,307.73
R612341	Non-Benefited Property		$ -	$ -
R612342	2		$ 18,252.47	$ 1,307.73
R612343	2		$ 18,252.47	$ 1,307.73
R612344	2		$ 18,252.47	$ 1,307.73
R612345	2		$ 18,252.47	$ 1,307.73
R612346	2		$ 18,252.47	$ 1,307.73
R612347	2		$ 18,252.47	$ 1,307.73
R612348	2		$ 18,252.47	$ 1,307.73
R612349	2		$ 18,252.47	$ 1,307.73
R612350	2		$ 18,252.47	$ 1,307.73
R612351	2		$ 18,252.47	$ 1,307.73
R612352	2		$ 18,252.47	$ 1,307.73
R612353	2		$ 18,252.47	$ 1,307.73
R612354	2		$ 18,252.47	$ 1,307.73
R612355	2		$ 18,252.47	$ 1,307.73
R612356	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment [b]	Improvement Area #1 Installment Due 1/31/2027[c]
R612357	2		$ 18,252.47	$ 1,307.73
R612358	2		$ 18,252.47	$ 1,307.73
R612359	2		$ 18,252.47	$ 1,307.73
R612360	Non-Benefited Property		$ -	$ -
R612361	2		$ 18,252.47	$ 1,307.73
R612362	2		$ 18,252.47	$ 1,307.73
R612363	2		$ 18,252.47	$ 1,307.73
R612364	2		$ 18,252.47	$ 1,307.73
R612365	2		$ 18,252.47	$ 1,307.73
R612366	2		$ 18,252.47	$ 1,307.73
R612367	2		$ 18,252.47	$ 1,307.73
R612368	2		$ 18,252.47	$ 1,307.73
R612369	1		$ 14,286.75	$ 1,023.60
R612370	1		$ 14,286.75	$ 1,023.60
R612371	1		$ 14,286.75	$ 1,023.60
R612372	1		$ 14,286.75	$ 1,023.60
R612373	1		$ 14,286.75	$ 1,023.60
R612374	1		$ 14,286.75	$ 1,023.60
R612375	1		$ 14,286.75	$ 1,023.60
R612376	1		$ 14,286.75	$ 1,023.60
R612377	1		$ 14,286.75	$ 1,023.60
R612378	1		$ 14,286.75	$ 1,023.60
R612379	1		$ 14,286.75	$ 1,023.60
R612380	1		$ 14,286.75	$ 1,023.60
R612381	1		$ 14,286.75	$ 1,023.60
R612382	1		$ 14,286.75	$ 1,023.60
R612383	1		$ 14,286.75	$ 1,023.60
R612384	1		$ 14,286.75	$ 1,023.60
R612385	1		$ 14,286.75	$ 1,023.60
R612386	1		$ 14,286.75	$ 1,023.60
R612387	1		$ 14,286.75	$ 1,023.60
R612388	1		$ 14,286.75	$ 1,023.60
R612389	1		$ 14,286.75	$ 1,023.60
R612390	1		$ 14,286.75	$ 1,023.60
R612391	1		$ 14,286.75	$ 1,023.60
R612392	1		$ 14,286.75	$ 1,023.60
R612393	1		$ 14,286.75	$ 1,023.60
R612394	1		$ 14,286.75	$ 1,023.60
R612395	1		$ 14,286.75	$ 1,023.60
R612396	1		$ 14,286.75	$ 1,023.60

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R612397	1		$ 14,286.75	$ 1,023.60
R612398	1		$ 14,286.75	$ 1,023.60
R612399	1		$ 14,286.75	$ 1,023.60
R612400	1		$ 14,286.75	$ 1,023.60
R612401	1		$ 14,286.75	$ 1,023.60
R612402	1		$ 14,286.75	$ 1,023.60
R612403	1		$ 14,286.75	$ 1,023.60
R612404	1		$ 14,286.75	$ 1,023.60
R612405	1		$ 14,286.75	$ 1,023.60
R612406	1		$ 14,286.75	$ 1,023.60
R612407	1		$ 14,286.75	$ 1,023.60
R612408	Non-Benefited Property		$ -	$ -
R612409	1		$ 14,286.75	$ 1,023.60
R612410	1		$ 14,286.75	$ 1,023.60
R612411	1		$ 14,286.75	$ 1,023.60
R612412	1		$ 14,286.75	$ 1,023.60
R612413	1		$ 14,286.75	$ 1,023.60
R612414	1		$ 14,286.75	$ 1,023.60
R612415	1		$ 14,286.75	$ 1,023.60
R612416	1		$ 14,286.75	$ 1,023.60
R612417	1		$ 14,286.75	$ 1,023.60
R612418	1		$ 14,286.75	$ 1,023.60
R612419	1		$ 14,286.75	$ 1,023.60
R612420	1		$ 14,286.75	$ 1,023.60
R612421	1		$ 14,286.75	$ 1,023.60
R612422	1		$ 14,286.75	$ 1,023.60
R612423	1		$ 14,286.75	$ 1,023.60
R612424	1		$ 14,286.75	$ 1,023.60
R612425	1		$ 14,286.75	$ 1,023.60
R612426	1		$ 14,286.75	$ 1,023.60
R612427	1		$ 14,286.75	$ 1,023.60
R612428	1		$ 14,286.75	$ 1,023.60
R612429	1		$ 14,286.75	$ 1,023.60
R612430	1		$ 14,286.75	$ 1,023.60
R612431	1		$ 14,286.75	$ 1,023.60
R612432	1		$ 14,286.75	$ 1,023.60
R612433	1		$ 14,286.75	$ 1,023.60
R612434	1		$ 14,286.75	$ 1,023.60
R612435	2		$ 18,252.47	$ 1,307.73
R612436	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R612437	Duplex		$ 25,421.26	$ 1,821.36
R612438	Duplex		$ 25,421.26	$ 1,821.36
R612439	3		$ 22,624.92	$ 1,621.01
R612440	3		$ 22,624.92	$ 1,621.01
R612441	Non-Benefited Property		$ -	$ -
R612442	Non-Benefited Property		$ -	$ -
R612443	1		$ 14,286.75	$ 1,023.60
R612444	1		$ 14,286.75	$ 1,023.60
R612445	1		$ 14,286.75	$ 1,023.60
R612446	1		$ 14,286.75	$ 1,023.60
R612447	1		$ 14,286.75	$ 1,023.60
R612448	1		$ 14,286.75	$ 1,023.60
R612449	Non-Benefited Property		$ -	$ -
R612450	1		$ 14,286.75	$ 1,023.60
R612451	1		$ 14,286.75	$ 1,023.60
R612452	1		$ 14,286.75	$ 1,023.60
R612453	1		$ 14,286.75	$ 1,023.60
R612454	1		$ 14,286.75	$ 1,023.60
R612455	1		$ 14,286.75	$ 1,023.60
R612456	1		$ 14,286.75	$ 1,023.60
R612457	1		$ 14,286.75	$ 1,023.60
R612458	1		$ 14,286.75	$ 1,023.60
R612459	1		$ 14,286.75	$ 1,023.60
R612460	1		$ 14,286.75	$ 1,023.60
R612461	1		$ 14,286.75	$ 1,023.60
R612462	1		$ 14,286.75	$ 1,023.60
R612463	1		$ 14,286.75	$ 1,023.60
R612464	1		$ 14,286.75	$ 1,023.60
R612465	1		$ 14,286.75	$ 1,023.60
R612466	1		$ 14,286.75	$ 1,023.60
R612467	1		$ 14,286.75	$ 1,023.60
R612468	1		$ 14,286.75	$ 1,023.60
R612469	1		$ 14,286.75	$ 1,023.60
R612470	1		$ 14,286.75	$ 1,023.60
R612471	1		$ 14,286.75	$ 1,023.60
R612472	1		$ 14,286.75	$ 1,023.60
R625686	2		$ 18,252.47	$ 1,307.73
R625687	2		$ 18,252.47	$ 1,307.73
R625688	2		$ 18,252.47	$ 1,307.73
R625689	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R625690	2		$ 18,252.47	$ 1,307.73
R625691	2		$ 18,252.47	$ 1,307.73
R625692	2		$ 18,252.47	$ 1,307.73
R625693	2		$ 18,252.47	$ 1,307.73
R625694	2		$ 18,252.47	$ 1,307.73
R625695	2		$ 18,252.47	$ 1,307.73
R625696	2		$ 18,252.47	$ 1,307.73
R625697	2		$ 18,252.47	$ 1,307.73
R625698	2		$ 18,252.47	$ 1,307.73
R625699	2		$ 18,252.47	$ 1,307.73
R625700	2		$ 18,252.47	$ 1,307.73
R625701	2		$ 18,252.47	$ 1,307.73
R625702	2		$ 18,252.47	$ 1,307.73
R625703	2		$ 18,252.47	$ 1,307.73
R625704	2		$ 18,252.47	$ 1,307.73
R625705	2		$ 18,252.47	$ 1,307.73
R625706	2		$ 18,252.47	$ 1,307.73
R625707	2		$ 18,252.47	$ 1,307.73
R625708	2		$ 18,252.47	$ 1,307.73
R625709	2		$ 18,252.47	$ 1,307.73
R625710	2		$ 18,252.47	$ 1,307.73
R625711	2		$ 18,252.47	$ 1,307.73
R625712	2		$ 18,252.47	$ 1,307.73
R625713	2		$ 18,252.47	$ 1,307.73
R625714	2		$ 18,252.47	$ 1,307.73
R625715	2		$ 18,252.47	$ 1,307.73
R625716	2		$ 18,252.47	$ 1,307.73
R625717	2		$ 18,252.47	$ 1,307.73
R625718	2		$ 18,252.47	$ 1,307.73
R625719	2		$ 18,252.47	$ 1,307.73
R625720	2		$ 18,252.47	$ 1,307.73
R625721	2		$ 18,252.47	$ 1,307.73
R625722	2		$ 18,252.47	$ 1,307.73
R625723	2		$ 18,252.47	$ 1,307.73
R625724	2		$ 18,252.47	$ 1,307.73
R625725	2		$ 18,252.47	$ 1,307.73
R625726	Non-Benefited Property		$ -	$ -
R625727	Non-Benefited Property		$ -	$ -
R625728	2		$ 18,252.47	$ 1,307.73
R625729	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment [b]	Improvement Area #1 Installment Due 1/31/2027[c]
R625730	2		$ 18,252.47	$ 1,307.73
R625731	2		$ 18,252.47	$ 1,307.73
R625732	2		$ 18,252.47	$ 1,307.73
R625733	2		$ 18,252.47	$ 1,307.73
R625734	2		$ 18,252.47	$ 1,307.73
R625735	2		$ 18,252.47	$ 1,307.73
R625736	2		$ 18,252.47	$ 1,307.73
R625737	2		$ 18,252.47	$ 1,307.73
R625738	2		$ 18,252.47	$ 1,307.73
R625739	2		$ 18,252.47	$ 1,307.73
R625740	2		$ 18,252.47	$ 1,307.73
R625741	2		$ 18,252.47	$ 1,307.73
R625742	2		$ 18,252.47	$ 1,307.73
R625743	2		$ 18,252.47	$ 1,307.73
R625744	2		$ 18,252.47	$ 1,307.73
R625745	2		$ 18,252.47	$ 1,307.73
R625746	2		$ 18,252.47	$ 1,307.73
R625747	2		$ 18,252.47	$ 1,307.73
R625748	2		$ 18,252.47	$ 1,307.73
R625749	2		$ 18,252.47	$ 1,307.73
R625750	2		$ 18,252.47	$ 1,307.73
R625751	2		$ 18,252.47	$ 1,307.73
R625752	2		$ 18,252.47	$ 1,307.73
R625753	2		$ 18,252.47	$ 1,307.73
R625754	2		$ 18,252.47	$ 1,307.73
R625755	2		$ 18,252.47	$ 1,307.73
R625756	2		$ 18,252.47	$ 1,307.73
R625757	2		$ 18,252.47	$ 1,307.73
R625758	2		$ 18,252.47	$ 1,307.73
R625759	2		$ 18,252.47	$ 1,307.73
R625760	Non-Benefited Property		$ -	$ -
R625761	2		$ 18,252.47	$ 1,307.73
R625762	2		$ 18,252.47	$ 1,307.73
R625763	2		$ 18,252.47	$ 1,307.73
R625764	2		$ 18,252.47	$ 1,307.73
R625765	Non-Benefited Property		$ -	$ -
R625766	2		$ 18,252.47	$ 1,307.73
R625767	2		$ 18,252.47	$ 1,307.73
R625768	2		$ 18,252.47	$ 1,307.73
R625769	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R625770	2		$ 18,252.47	$ 1,307.73
R625771	2		$ 18,252.47	$ 1,307.73
R625772	2		$ 18,252.47	$ 1,307.73
R625773	2		$ 18,252.47	$ 1,307.73
R625774	2		$ 18,252.47	$ 1,307.73
R625775	2		$ 18,252.47	$ 1,307.73
R625776	2		$ 18,252.47	$ 1,307.73
R625777	2		$ 18,252.47	$ 1,307.73
R625778	2		$ 18,252.47	$ 1,307.73
R625779	2		$ 18,252.47	$ 1,307.73
R625780	2		$ 18,252.47	$ 1,307.73
R625781	2		$ 18,252.47	$ 1,307.73
R625782	2		$ 18,252.47	$ 1,307.73
R625783	2		$ 18,252.47	$ 1,307.73
R625784	2		$ 18,252.47	$ 1,307.73
R625785	2		$ 18,252.47	$ 1,307.73
R625786	2		$ 18,252.47	$ 1,307.73
R625787	2		$ 18,252.47	$ 1,307.73
R625788	2		$ 18,252.47	$ 1,307.73
R625789	2		$ 18,252.47	$ 1,307.73
R625790	2		$ 18,252.47	$ 1,307.73
R639901	Non-Benefited Property		$ -	$ -
R639902	1		$ 14,286.75	$ 1,023.60
R639903	1		$ 14,286.75	$ 1,023.60
R639904	1		$ 14,286.75	$ 1,023.60
R639905	1		$ 14,286.75	$ 1,023.60
R639906	1		$ 14,286.75	$ 1,023.60
R639907	1		$ 14,286.75	$ 1,023.60
R639908	1		$ 14,286.75	$ 1,023.60
R639909	1		$ 14,286.75	$ 1,023.60
R639910	1		$ 14,286.75	$ 1,023.60
R639911	1		$ 14,286.75	$ 1,023.60
R639912	1		$ 14,286.75	$ 1,023.60
R639913	1		$ 14,286.75	$ 1,023.60
R639914	1		$ 14,286.75	$ 1,023.60
R639915	1		$ 14,286.75	$ 1,023.60
R639916	1		$ 14,286.75	$ 1,023.60
R639917	1		$ 14,286.75	$ 1,023.60
R639918	1		$ 14,286.75	$ 1,023.60
R639919	1		$ 14,286.75	$ 1,023.60

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R639920	1		$ 14,286.75	$ 1,023.60
R639921	1		$ 14,286.75	$ 1,023.60
R639922	1		$ 14,286.75	$ 1,023.60
R639923	1		$ 14,286.75	$ 1,023.60
R639924	1		$ 14,286.75	$ 1,023.60
R639925	1		$ 14,286.75	$ 1,023.60
R639926	1		$ 14,286.75	$ 1,023.60
R639927	1		$ 14,286.75	$ 1,023.60
R639928	1		$ 14,286.75	$ 1,023.60
R639929	1		$ 14,286.75	$ 1,023.60
R639930	1		$ 14,286.75	$ 1,023.60
R639931	1		$ 14,286.75	$ 1,023.60
R639932	1		$ 14,286.75	$ 1,023.60
R639933	1		$ 14,286.75	$ 1,023.60
R639934	1		$ 14,286.75	$ 1,023.60
R639935	1		$ 14,286.75	$ 1,023.60
R639936	1		$ 14,286.75	$ 1,023.60
R639937	1		$ 14,286.75	$ 1,023.60
R639938	1		$ 14,286.75	$ 1,023.60
R639939	1		$ 14,286.75	$ 1,023.60
R639940	1		$ 14,286.75	$ 1,023.60
R639941	1		$ 14,286.75	$ 1,023.60
R639942	1		$ 14,286.75	$ 1,023.60
R639943	1		$ 14,286.75	$ 1,023.60
R639944	1		$ 14,286.75	$ 1,023.60
R639945	1		$ 14,286.75	$ 1,023.60
R639946	1		$ 14,286.75	$ 1,023.60
R639947	1		$ 14,286.75	$ 1,023.60
R639948	1		$ 14,286.75	$ 1,023.60
R639949	1		$ 14,286.75	$ 1,023.60
R639950	1		$ 14,286.75	$ 1,023.60
R639951	2		$ 18,252.47	$ 1,307.73
R639952	2		$ 18,252.47	$ 1,307.73
R639953	2		$ 18,252.47	$ 1,307.73
R639954	2		$ 18,252.47	$ 1,307.73
R639955	2		$ 18,252.47	$ 1,307.73
R639956	2		$ 18,252.47	$ 1,307.73
R639957	2		$ 18,252.47	$ 1,307.73
R639958	2		$ 18,252.47	$ 1,307.73
R639959	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R639960	2		$ 18,252.47	$ 1,307.73
R639961	2		$ 18,252.47	$ 1,307.73
R639962	2		$ 18,252.47	$ 1,307.73
R639963	2		$ 18,252.47	$ 1,307.73
R639964	2		$ 18,252.47	$ 1,307.73
R639965	2		$ 18,252.47	$ 1,307.73
R639966	2		$ 18,252.47	$ 1,307.73
R639967	2		$ 18,252.47	$ 1,307.73
R639968	2		$ 18,252.47	$ 1,307.73
R639969	2		$ 18,252.47	$ 1,307.73
R639970	2		$ 18,252.47	$ 1,307.73
R639971	2		$ 18,252.47	$ 1,307.73
R639972	1		$ 14,286.75	$ 1,023.60
R639973	1		$ 14,286.75	$ 1,023.60
R639974	1		$ 14,286.75	$ 1,023.60
R639975	1		$ 14,286.75	$ 1,023.60
R639976	1		$ 14,286.75	$ 1,023.60
R639977	1		$ 14,286.75	$ 1,023.60
R639978	1		$ 14,286.75	$ 1,023.60
R639979	1		$ 14,286.75	$ 1,023.60
R639980	1		$ 14,286.75	$ 1,023.60
R639981	1		$ 14,286.75	$ 1,023.60
R639982	1		$ 14,286.75	$ 1,023.60
R639983	1		$ 14,286.75	$ 1,023.60
R639984	1		$ 14,286.75	$ 1,023.60
R639985	1		$ 14,286.75	$ 1,023.60
R639986	1		$ 14,286.75	$ 1,023.60
R639987	1		$ 14,286.75	$ 1,023.60
R639988	1		$ 14,286.75	$ 1,023.60
R639989	1		$ 14,286.75	$ 1,023.60
R639990	1		$ 14,286.75	$ 1,023.60
R639991	1		$ 14,286.75	$ 1,023.60
R639992	1		$ 14,286.75	$ 1,023.60
R639993	1		$ 14,286.75	$ 1,023.60
R639994	1		$ 14,286.75	$ 1,023.60
R639995	1		$ 14,286.75	$ 1,023.60
R639996	1		$ 14,286.75	$ 1,023.60
R639997	1		$ 14,286.75	$ 1,023.60
R639998	1		$ 14,286.75	$ 1,023.60
R639999	1		$ 14,286.75	$ 1,023.60

Property ID [a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R640000	1		$ 14,286.75	$ 1,023.60
R640001	1		$ 14,286.75	$ 1,023.60
R640002	1		$ 14,286.75	$ 1,023.60
R640003	1		$ 14,286.75	$ 1,023.60
R640004	1		$ 14,286.75	$ 1,023.60
R640006	1		$ 14,286.75	$ 1,023.60
R640007	1		$ 14,286.75	$ 1,023.60
R640008	1		$ 14,286.75	$ 1,023.60
R640009	1		$ 14,286.75	$ 1,023.60
R640010	1		$ 14,286.75	$ 1,023.60
R640011	1		$ 14,286.75	$ 1,023.60
R640012	1		$ 14,286.75	$ 1,023.60
R640013	1		$ 14,286.75	$ 1,023.60
R640014	1		$ 14,286.75	$ 1,023.60
R640015	1		$ 14,286.75	$ 1,023.60
R640018	Non-Benefited Property		$ -	$ -
R640019	2		$ 18,252.47	$ 1,307.73
R640020	2		$ 18,252.47	$ 1,307.73
R640021	2		$ 18,252.47	$ 1,307.73
R640022	2		$ 18,252.47	$ 1,307.73
R640023	2		$ 18,252.47	$ 1,307.73
R640024	2		$ 18,252.47	$ 1,307.73
R640025	2		$ 18,252.47	$ 1,307.73
R640026	2		$ 18,252.47	$ 1,307.73
R640027	2		$ 18,252.47	$ 1,307.73
R640028	2		$ 18,252.47	$ 1,307.73
R640029	2		$ 18,252.47	$ 1,307.73
R640030	2		$ 18,252.47	$ 1,307.73
R640031	2		$ 18,252.47	$ 1,307.73
R640032	2		$ 18,252.47	$ 1,307.73
R640033	2		$ 18,252.47	$ 1,307.73
R640034	2		$ 18,252.47	$ 1,307.73
R640035	2		$ 18,252.47	$ 1,307.73
R640036	2		$ 18,252.47	$ 1,307.73
R640037	2		$ 18,252.47	$ 1,307.73
R640038	2		$ 18,252.47	$ 1,307.73
R640039	2		$ 18,252.47	$ 1,307.73
R640041	Non-Benefited Property		$ -	$ -
R640042	Non-Benefited Property		$ -	$ -
R640043	2		$ 18,252.47	$ 1,307.73

Property ID [a]	Lot Type	Notes	Improvement Area #1 Outstanding Assessment [b]	Improvement Area #1 Installment Due 1/31/2027[c]
R640044	2		$ 18,252.47	$ 1,307.73
R640045	2		$ 18,252.47	$ 1,307.73
R640046	2		$ 18,252.47	$ 1,307.73
R640047	2		$ 18,252.47	$ 1,307.73
R640048	2		$ 18,252.47	$ 1,307.73
R640049	2		$ 18,252.47	$ 1,307.73
R640050	2		$ 18,252.47	$ 1,307.73
R640051	2		$ 18,252.47	$ 1,307.73
R640052	2		$ 18,252.47	$ 1,307.73
R640053	2		$ 18,252.47	$ 1,307.73
R640054	2		$ 18,252.47	$ 1,307.73
R640055	2		$ 18,252.47	$ 1,307.73
Total			**$ 9,088,000.00**	**$ 651,125.93**

Notes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2027 Annual Installment.

[c] Totals may not add or match the Service Plan or Improvement Area #1 Annual Installment Schedule due to rounding or prepaid unredeemed bonds.

EXHIBIT G – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 228,000.00	$ 336,960.00	$ 45,440.00	$ 40,728.00	$ 651,128.00
2028	$ 236,000.00	$ 329,835.00	$ 44,300.00	$ 40,012.56	$ 650,147.56
2029	$ 244,000.00	$ 322,460.00	$ 43,120.00	$ 40,812.81	$ 650,392.81
2030	$ 252,000.00	$ 314,835.00	$ 41,900.00	$ 41,629.07	$ 650,364.07
2031	$ 260,000.00	$ 306,960.00	$ 40,640.00	$ 42,461.65	$ 650,061.65
2032	$ 268,000.00	$ 298,835.00	$ 39,340.00	$ 43,310.88	$ 649,485.88
2033	$ 278,000.00	$ 289,455.00	$ 38,000.00	$ 44,177.10	$ 649,632.10
2034	$ 289,000.00	$ 279,725.00	$ 36,610.00	$ 45,060.64	$ 650,395.64
2035	$ 299,000.00	$ 269,610.00	$ 35,165.00	$ 45,961.85	$ 649,736.85
2036	$ 310,000.00	$ 259,145.00	$ 33,670.00	$ 46,881.09	$ 649,696.09
2037	$ 322,000.00	$ 248,295.00	$ 32,120.00	$ 47,818.71	$ 650,233.71
2038	$ 334,000.00	$ 237,025.00	$ 30,510.00	$ 48,775.09	$ 650,310.09
2039	$ 346,000.00	$ 225,335.00	$ 28,840.00	$ 49,750.59	$ 649,925.59
2040	$ 359,000.00	$ 213,225.00	$ 27,110.00	$ 50,745.60	$ 650,080.60
2041	$ 372,000.00	$ 200,660.00	$ 25,315.00	$ 51,760.51	$ 649,735.51
2042	$ 386,000.00	$ 187,640.00	$ 23,455.00	$ 52,795.72	$ 649,890.72
2043	$ 403,000.00	$ 172,200.00	$ 21,525.00	$ 53,851.64	$ 650,576.64
2044	$ 420,000.00	$ 156,080.00	$ 19,510.00	$ 54,928.67	$ 650,518.67
2045	$ 437,000.00	$ 139,280.00	$ 17,410.00	$ 56,027.24	$ 649,717.24
2046	$ 456,000.00	$ 121,800.00	$ 15,225.00	$ 57,147.79	$ 650,172.79
2047	$ 475,000.00	$ 103,560.00	$ 12,945.00	$ 58,290.74	$ 649,795.74
2048	$ 496,000.00	$ 84,560.00	$ 10,570.00	$ 59,456.56	$ 650,586.56
2049	$ 517,000.00	$ 64,720.00	$ 8,090.00	$ 60,645.69	$ 650,455.69
2050	$ 539,000.00	$ 44,040.00	$ 5,505.00	$ 61,858.60	$ 650,403.60
2051	$ 562,000.00	$ 22,480.00	$ 2,810.00	$ 63,095.78	$ 650,385.78
Total	**$ 9,088,000.00**	**$ 5,228,720.00**	**$ 679,125.00**	**$ 1,257,984.60**	**$ 16,253,829.60**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

EXHIBIT H - IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID [a]	Lot Type	Notes	Improvement Area #2 Outstanding Assessment [b]	Improvement Area #2 Installment Due 1/31/2027 [c]
R620713	Non-Benefited Property		$ -	$ -
R659944	Non-Benefited Property		$ -	$ -
R659951	Non-Benefited Property		$ -	$ -
R659952	6		$ 25,125.03	$ 1,993.08
R659953	6		$ 25,125.03	$ 1,993.08
R659954	6		$ 25,125.03	$ 1,993.08
R659955	6		$ 25,125.03	$ 1,993.08
R659956	6		$ 25,125.03	$ 1,993.08
R659957	6		$ 25,125.03	$ 1,993.08
R659958	6		$ 25,125.03	$ 1,993.08
R659959	6		$ 25,125.03	$ 1,993.08
R659960	6		$ 25,125.03	$ 1,993.08
R659961	6		$ 25,125.03	$ 1,993.08
R659962	6		$ 25,125.03	$ 1,993.08
R659963	6		$ 25,125.03	$ 1,993.08
R659964	6		$ 25,125.03	$ 1,993.08
R659965	6		$ 25,125.03	$ 1,993.08
R659966	6		$ 25,125.03	$ 1,993.08
R659967	6		$ 25,125.03	$ 1,993.08
R659968	6		$ 25,125.03	$ 1,993.08
R659969	6		$ 25,125.03	$ 1,993.08
R659970	6		$ 25,125.03	$ 1,993.08
R659971	6		$ 25,125.03	$ 1,993.08
R659972	6		$ 25,125.03	$ 1,993.08
R659973	6		$ 25,125.03	$ 1,993.08
R659974	6		$ 25,125.03	$ 1,993.08
R659975	6		$ 25,125.03	$ 1,993.08
R659976	6		$ 25,125.03	$ 1,993.08
R659977	6		$ 25,125.03	$ 1,993.08
R659978	6		$ 25,125.03	$ 1,993.08
R659979	6		$ 25,125.03	$ 1,993.08
R659980	6		$ 25,125.03	$ 1,993.08
R659981	6		$ 25,125.03	$ 1,993.08
R659982	6		$ 25,125.03	$ 1,993.08
R659983	6		$ 25,125.03	$ 1,993.08
R659984	6		$ 25,125.03	$ 1,993.08
R659985	6		$ 25,125.03	$ 1,993.08
R659986	6		$ 25,125.03	$ 1,993.08
R659987	6		$ 25,125.03	$ 1,993.08
R659988	6		$ 25,125.03	$ 1,993.08
R659989	6		$ 25,125.03	$ 1,993.08

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R659990	6		$ 25,125.03	$ 1,993.08
R659991	6		$ 25,125.03	$ 1,993.08
R659992	6		$ 25,125.03	$ 1,993.08
R659993	6		$ 25,125.03	$ 1,993.08
R659994	6		$ 25,125.03	$ 1,993.08
R659995	6		$ 25,125.03	$ 1,993.08
R659996	6		$ 25,125.03	$ 1,993.08
R659997	6		$ 25,125.03	$ 1,993.08
R659998	6		$ 25,125.03	$ 1,993.08
R659999	6		$ 25,125.03	$ 1,993.08
R660000	6		$ 25,125.03	$ 1,993.08
R660001	6		$ 25,125.03	$ 1,993.08
R660002	4		$ 22,815.53	$ 1,809.87
R660003	4		$ 22,815.53	$ 1,809.87
R660004	4		$ 22,815.53	$ 1,809.87
R660005	4		$ 22,815.53	$ 1,809.87
R660006	4		$ 22,815.53	$ 1,809.87
R660007	4		$ 22,815.53	$ 1,809.87
R660008	4		$ 22,815.53	$ 1,809.87
R660009	4		$ 22,815.53	$ 1,809.87
R660010	4		$ 22,815.53	$ 1,809.87
R660011	4		$ 22,815.53	$ 1,809.87
R660012	4		$ 22,815.53	$ 1,809.87
R660013	4		$ 22,815.53	$ 1,809.87
R660014	4		$ 22,815.53	$ 1,809.87
R660015	4		$ 22,815.53	$ 1,809.87
R660016	4		$ 22,815.53	$ 1,809.87
R660017	4		$ 22,815.53	$ 1,809.87
R660018	4		$ 22,815.53	$ 1,809.87
R660019	4		$ 22,815.53	$ 1,809.87
R660020	4		$ 22,815.53	$ 1,809.87
R660021	4		$ 22,815.53	$ 1,809.87
R660022	4		$ 22,815.53	$ 1,809.87
R660023	4		$ 22,815.53	$ 1,809.87
R660024	4		$ 22,815.53	$ 1,809.87
R660025	4		$ 22,815.53	$ 1,809.87
R660026	4		$ 22,815.53	$ 1,809.87
R660027	4		$ 22,815.53	$ 1,809.87
R660028	4		$ 22,815.53	$ 1,809.87
R660029	4		$ 22,815.53	$ 1,809.87

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R660030	4		$ 22,815.53	$ 1,809.87
R660031	4		$ 22,815.53	$ 1,809.87
R660032	4		$ 22,815.53	$ 1,809.87
R660033	4		$ 22,815.53	$ 1,809.87
R660034	4		$ 22,815.53	$ 1,809.87
R660035	4		$ 22,815.53	$ 1,809.87
R660036	4		$ 22,815.53	$ 1,809.87
R660037	4		$ 22,815.53	$ 1,809.87
R660038	4		$ 22,815.53	$ 1,809.87
R660039	4		$ 22,815.53	$ 1,809.87
R660040	4		$ 22,815.53	$ 1,809.87
R660041	4		$ 22,815.53	$ 1,809.87
R660042	4		$ 22,815.53	$ 1,809.87
R660043	4		$ 22,815.53	$ 1,809.87
R660044	4		$ 22,815.53	$ 1,809.87
R660045	4		$ 22,815.53	$ 1,809.87
R660046	4		$ 22,815.53	$ 1,809.87
R660047	4		$ 22,815.53	$ 1,809.87
R660048	4		$ 22,815.53	$ 1,809.87
R660049	4		$ 22,815.53	$ 1,809.87
R660050	4		$ 22,815.53	$ 1,809.87
R660051	4		$ 22,815.53	$ 1,809.87
R660052	4		$ 22,815.53	$ 1,809.87
R660053	4		$ 22,815.53	$ 1,809.87
R660054	4		$ 22,815.53	$ 1,809.87
R660055	4		$ 22,815.53	$ 1,809.87
R660056	4		$ 22,815.53	$ 1,809.87
R660057	4		$ 22,815.53	$ 1,809.87
R660058	4		$ 22,815.53	$ 1,809.87
R660059	4		$ 22,815.53	$ 1,809.87
R660060	4		$ 22,815.53	$ 1,809.87
R660061	4		$ 22,815.53	$ 1,809.87
R660062	4		$ 22,815.53	$ 1,809.87
R660063	4		$ 22,815.53	$ 1,809.87
R660064	4		$ 22,815.53	$ 1,809.87
R660065	4		$ 22,815.53	$ 1,809.87
R660066	4		$ 22,815.53	$ 1,809.87
R660067	4		$ 22,815.53	$ 1,809.87
R660068	4		$ 22,815.53	$ 1,809.87
R660069	4		$ 22,815.53	$ 1,809.87

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R660070	4		$ 22,815.53	$ 1,809.87
R660071	4		$ 22,815.53	$ 1,809.87
R660072	4		$ 22,815.53	$ 1,809.87
R660073	4		$ 22,815.53	$ 1,809.87
R660074	4		$ 22,815.53	$ 1,809.87
R660075	4		$ 22,815.53	$ 1,809.87
R660076	4		$ 22,815.53	$ 1,809.87
R660077	4		$ 22,815.53	$ 1,809.87
R660078	4		$ 22,815.53	$ 1,809.87
R660079	4		$ 22,815.53	$ 1,809.87
R660080	Non-Benefited Property		$ -	$ -
R660081	Non-Benefited Property		$ -	$ -
R660082	6		$ 25,125.03	$ 1,993.08
R660083	6		$ 25,125.03	$ 1,993.08
R660084	6		$ 25,125.03	$ 1,993.08
R660085	6		$ 25,125.03	$ 1,993.08
R660086	6		$ 25,125.03	$ 1,993.08
R660087	6		$ 25,125.03	$ 1,993.08
R660088	6		$ 25,125.03	$ 1,993.08
R660089	6		$ 25,125.03	$ 1,993.08
R660090	6		$ 25,125.03	$ 1,993.08
R660091	6		$ 25,125.03	$ 1,993.08
R660092	6		$ 25,125.03	$ 1,993.08
R660093	6		$ 25,125.03	$ 1,993.08
R660094	6		$ 25,125.03	$ 1,993.08
R660095	6		$ 25,125.03	$ 1,993.08
R668324	5		$ 23,281.73	$ 1,846.86
R668325	5		$ 23,281.73	$ 1,846.86
R668326	5		$ 23,281.73	$ 1,846.86
R668327	5		$ 23,281.73	$ 1,846.86
R668328	5		$ 23,281.73	$ 1,846.86
R668329	5		$ 23,281.73	$ 1,846.86
R668330	5		$ 23,281.73	$ 1,846.86
R668331	5		$ 23,281.73	$ 1,846.86
R668332	5		$ 23,281.73	$ 1,846.86
R668333	5		$ 23,281.73	$ 1,846.86
R668334	5		$ 23,281.73	$ 1,846.86
R668335	5		$ 23,281.73	$ 1,846.86
R668336	5		$ 23,281.73	$ 1,846.86
R668337	5		$ 23,281.73	$ 1,846.86

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R668338	5		$ 23,281.73	$ 1,846.86
R668339	5		$ 23,281.73	$ 1,846.86
R668340	5		$ 23,281.73	$ 1,846.86
R668341	5		$ 23,281.73	$ 1,846.86
R668342	5		$ 23,281.73	$ 1,846.86
R668343	5		$ 23,281.73	$ 1,846.86
R668344	5		$ 23,281.73	$ 1,846.86
R668345	5		$ 23,281.73	$ 1,846.86
R668346	5		$ 23,281.73	$ 1,846.86
R668347	5		$ 23,281.73	$ 1,846.86
R668348	Non-Benefited Property		$ -	$ -
R668349	5		$ 23,281.73	$ 1,846.86
R668350	5		$ 23,281.73	$ 1,846.86
R668351	5		$ 23,281.73	$ 1,846.86
R668352	5		$ 23,281.73	$ 1,846.86
R668353	5		$ 23,281.73	$ 1,846.86
R668354	5		$ 23,281.73	$ 1,846.86
R668355	5		$ 23,281.73	$ 1,846.86
R668356	5		$ 23,281.73	$ 1,846.86
R668357	5		$ 23,281.73	$ 1,846.86
R668358	5		$ 23,281.73	$ 1,846.86
R668359	5		$ 23,281.73	$ 1,846.86
R668360	5		$ 23,281.73	$ 1,846.86
R668361	5		$ 23,281.73	$ 1,846.86
R668362	5		$ 23,281.73	$ 1,846.86
R668363	5		$ 23,281.73	$ 1,846.86
R668364	5		$ 23,281.73	$ 1,846.86
R668365	5		$ 23,281.73	$ 1,846.86
R668366	5		$ 23,281.73	$ 1,846.86
R668367	5		$ 23,281.73	$ 1,846.86
R668368	5		$ 23,281.73	$ 1,846.86
R668369	5		$ 23,281.73	$ 1,846.86
R668370	5		$ 23,281.73	$ 1,846.86
R668371	5		$ 23,281.73	$ 1,846.86
R668372	5		$ 23,281.73	$ 1,846.86
R668373	5		$ 23,281.73	$ 1,846.86
R668374	5		$ 23,281.73	$ 1,846.86
R668375	5		$ 23,281.73	$ 1,846.86
R668376	5		$ 23,281.73	$ 1,846.86
R668377	5		$ 23,281.73	$ 1,846.86

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R668378	5		$ 23,281.73	$ 1,846.86
R668379	5		$ 23,281.73	$ 1,846.86
R668380	5		$ 23,281.73	$ 1,846.86
R668381	5		$ 23,281.73	$ 1,846.86
R668382	5		$ 23,281.73	$ 1,846.86
R668383	5		$ 23,281.73	$ 1,846.86
R668384	5		$ 23,281.73	$ 1,846.86
R668385	5		$ 23,281.73	$ 1,846.86
R668386	5		$ 23,281.73	$ 1,846.86
R668387	5		$ 23,281.73	$ 1,846.86
R668388	5		$ 23,281.73	$ 1,846.86
R668389	5		$ 23,281.73	$ 1,846.86
R668390	5		$ 23,281.73	$ 1,846.86
R668391	5		$ 23,281.73	$ 1,846.86
R668392	5		$ 23,281.73	$ 1,846.86
R668393	5		$ 23,281.73	$ 1,846.86
R668394	5		$ 23,281.73	$ 1,846.86
R668395	5		$ 23,281.73	$ 1,846.86
R668396	5		$ 23,281.73	$ 1,846.86
R668397	5		$ 23,281.73	$ 1,846.86
R668398	5		$ 23,281.73	$ 1,846.86
R668399	7		$ 27,317.61	$ 2,167.01
R668400	7		$ 27,317.61	$ 2,167.01
R668401	7		$ 27,317.61	$ 2,167.01
R668402	7		$ 27,317.61	$ 2,167.01
R668403	7		$ 27,317.61	$ 2,167.01
R668404	7		$ 27,317.61	$ 2,167.01
R668405	7		$ 27,317.61	$ 2,167.01
R668406	7		$ 27,317.61	$ 2,167.01
R668407	7		$ 27,317.61	$ 2,167.01
R668408	7		$ 27,317.61	$ 2,167.01
R668409	7		$ 27,317.61	$ 2,167.01
R668410	7		$ 27,317.61	$ 2,167.01
R668411	7		$ 27,317.61	$ 2,167.01
R668412	7		$ 27,317.61	$ 2,167.01
R668413	7		$ 27,317.61	$ 2,167.01
R668414	7		$ 27,317.61	$ 2,167.01
R668415	7		$ 27,317.61	$ 2,167.01
R668416	7		$ 27,317.61	$ 2,167.01
R668417	7		$ 27,317.61	$ 2,167.01

Property ID [a]	Lot Type	Notes	Improvement Area #2	
			Outstanding Assessment [b]	Installment Due 1/31/2027[c]
R668418	7		$ 27,317.61	$ 2,167.01
R668419	7		$ 27,317.61	$ 2,167.01
R668420	Non-Benefited Property		$ -	$ -
R668421	7		$ 27,317.61	$ 2,167.01
R668422	7		$ 27,317.61	$ 2,167.01
R668423	7		$ 27,317.61	$ 2,167.01
R668424	7		$ 27,317.61	$ 2,167.01
R668425	7		$ 27,317.61	$ 2,167.01
R668426	7		$ 27,317.61	$ 2,167.01
R668427	7		$ 27,317.61	$ 2,167.01
R668428	7		$ 27,317.61	$ 2,167.01
R668429	7		$ 27,317.61	$ 2,167.01
R668430	7		$ 27,317.61	$ 2,167.01
R668431	7		$ 27,317.61	$ 2,167.01
R668432	Non-Benefited Property		$ -	$ -
R668433	7		$ 27,317.61	$ 2,167.01
R668434	7		$ 27,317.61	$ 2,167.01
R668435	7		$ 27,317.61	$ 2,167.01
R668436	7		$ 27,317.61	$ 2,167.01
R668437	7		$ 27,317.61	$ 2,167.01
R668438	7		$ 27,317.61	$ 2,167.01
R668439	7		$ 27,317.61	$ 2,167.01
R668440	7		$ 27,317.61	$ 2,167.01
R668441	7		$ 27,317.61	$ 2,167.01
R668442	7		$ 27,317.61	$ 2,167.01
R668443	7		$ 27,317.61	$ 2,167.01
R668444	7		$ 27,317.61	$ 2,167.01
R668445	5		$ 23,281.73	$ 1,846.86
R668446	5		$ 23,281.73	$ 1,846.86
Total			**$ 6,359,000.00**	**$ 504,436.78**

Notes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Outstanding Assessment prior to 1/31/2027 Annual Installment.

[c] Totals may not add or match the Service Plan or Improvement Area #2 Annual Installment Schedule due to rounding or prepaid unredeemed bonds.

EXHIBIT I - IMPROVEMENT AREA #2 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 103,000.00	$ 327,341.26	$ 31,795.00	$ 42,300.42	$ 504,436.68
2028	$ 107,000.00	$ 323,092.50	$ 31,280.00	$ 41,616.43	$ 502,988.93
2029	$ 111,000.00	$ 318,678.76	$ 30,745.00	$ 42,448.76	$ 502,872.52
2030	$ 116,000.00	$ 314,100.00	$ 30,190.00	$ 43,297.73	$ 503,587.73
2031	$ 121,000.00	$ 309,315.00	$ 29,610.00	$ 44,163.69	$ 504,088.69
2032	$ 126,000.00	$ 304,323.76	$ 29,005.00	$ 45,046.96	$ 504,375.72
2033	$ 131,000.00	$ 299,126.26	$ 28,375.00	$ 45,947.90	$ 504,449.16
2034	$ 138,000.00	$ 292,412.50	$ 27,720.00	$ 46,866.86	$ 504,999.36
2035	$ 145,000.00	$ 285,340.00	$ 27,030.00	$ 47,804.19	$ 505,174.19
2036	$ 153,000.00	$ 277,908.76	$ 26,305.00	$ 48,760.28	$ 505,974.04
2037	$ 161,000.00	$ 270,067.50	$ 25,540.00	$ 49,735.48	$ 506,342.98
2038	$ 169,000.00	$ 261,816.26	$ 24,735.00	$ 50,730.19	$ 506,281.45
2039	$ 178,000.00	$ 253,155.00	$ 23,890.00	$ 51,744.80	$ 506,789.80
2040	$ 188,000.00	$ 244,032.50	$ 23,000.00	$ 52,779.69	$ 507,812.19
2041	$ 198,000.00	$ 234,397.50	$ 22,060.00	$ 53,835.29	$ 508,292.79
2042	$ 208,000.00	$ 224,250.00	$ 21,070.00	$ 54,911.99	$ 508,231.99
2043	$ 219,000.00	$ 213,590.00	$ 20,030.00	$ 56,010.23	$ 508,630.23
2044	$ 231,000.00	$ 202,366.26	$ 18,935.00	$ 57,130.44	$ 509,431.70
2045	$ 243,000.00	$ 190,527.50	$ 17,780.00	$ 58,273.05	$ 509,580.55
2046	$ 256,000.00	$ 178,073.76	$ 16,565.00	$ 59,438.51	$ 510,077.27
2047	$ 270,000.00	$ 164,313.76	$ 15,285.00	$ 60,627.28	$ 510,226.04
2048	$ 285,000.00	$ 149,801.26	$ 13,935.00	$ 61,839.82	$ 510,576.08
2049	$ 302,000.00	$ 134,482.50	$ 12,510.00	$ 63,076.62	$ 512,069.12
2050	$ 318,000.00	$ 118,250.00	$ 11,000.00	$ 64,338.15	$ 511,588.15
2051	$ 336,000.00	$ 101,157.50	$ 9,410.00	$ 65,624.92	$ 512,192.42
2052	$ 355,000.00	$ 83,097.50	$ 7,730.00	$ 66,937.41	$ 512,764.91
2053	$ 375,000.00	$ 64,016.26	$ 5,955.00	$ 68,276.16	$ 513,247.42
2054	$ 397,000.00	$ 43,860.00	$ 4,080.00	$ 69,641.69	$ 514,581.69
2055	$ 419,000.00	$ 22,521.26	$ 2,095.00	$ 71,034.52	$ 514,650.78
Total	**$ 6,359,000.00**	**$ 6,205,415.12**	**$ 587,660.00**	**$ 1,584,239.46**	**$ 14,736,314.58**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

EXHIBIT J-1 - IMPROVEMENT AREA #3 ASSESSMENT ROLL FOR BILLING

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
R020594	Improvement Area #3 Initial Parcel	$ 1,961,788.04	$ 174,418.26
R020576	Improvement Area #3 Initial Parcel	$ 1,365,211.96	$ 121,377.99
	Total	**$ 3,327,000.00**	**$ 295,796.25**

Footnotes:

[a] Property IDs preliminary and subject to change prior to billing.

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

EXHIBIT J-2 - IMPROVEMENT AREA #3 ASSESSMENT ROLL BY LOT AND BLOCK

Property ID[a]	Block & Lot	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
TBD	Block JJ Lot 3	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 4	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 5	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 6	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 7	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 8	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 9	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 10	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 11	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 12	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 13	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 14	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 15	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 16	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 17	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 18	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 19	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 20	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 21	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 22	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 23	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 24	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 25	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 26	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 27	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 28	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 29	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 30	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 31	8	$ 18,375.70	$ 1,633.74
TBD	Block JJ Lot 32	Non-Benefited	$ -	$ -
TBD	Block JJ Lot 33	Non-Benefited	$ -	$ -
TBD	Block II Lot 1	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 2	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 3	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 4	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 5	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 6	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 7	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 8	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 9	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 10	8	$ 18,375.70	$ 1,633.74

Property ID[a]	Block & Lot	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
TBD	Block II Lot 11	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 12	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 13	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 14	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 15	8	$ 18,375.70	$ 1,633.74
TBD	Block II Lot 16	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 1	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 2	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 3	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 4	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 5	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 6	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 7	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 8	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 9	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 10	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 11	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 12	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 13	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 14	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 15	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 16	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 17	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 18	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 19	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 20	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 21	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 22	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 23	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 24	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 25	8	$ 18,375.70	$ 1,633.74
TBD	Block KK Lot 26	Non-Benefited	$ -	$ -
TBD	Block HH Lot 1	Non-Benefited	$ -	$ -
TBD	Block HH Lot 2	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 3	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 18	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 19	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 20	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 21	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 22	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 23	8	$ 18,375.70	$ 1,633.74

Property ID[a]	Block & Lot	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
TBD	Block HH Lot 24	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 25	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 26	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 27	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 28	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 29	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 30	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 31	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 32	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 33	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 34	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 35	8	$ 18,375.70	$ 1,633.74
TBD	Block HH Lot 36	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 40	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 41	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 42	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 43	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 44	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 45	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 46	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 47	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 48	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 49	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 50	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 51	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 52	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 53	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 54	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 55	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 56	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 57	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 58	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 59	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 60	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 61	8	$ 18,375.70	$ 1,633.74
TBD	Block PP Lot 62	Non-Benefited	$ -	$ -
TBD	Block PP Lot 63	Non-Benefited	$ -	$ -
TBD	Block PP Lot 12	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 13	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 14	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 15	9	$ 21,561.13	$ 1,916.95

Property ID[a]	Block & Lot	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
TBD	Block PP Lot 16	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 17	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 18	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 19	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 20	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 21	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 22	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 23	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 24	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 25	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 26	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 27	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 28	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 29	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 30	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 31	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 32	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 33	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 34	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 35	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 36	9	$ 21,561.13	$ 1,916.95
TBD	Block PP Lot 37	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 1	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 2	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 3	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 4	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 5	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 6	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 7	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 8	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 9	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 10	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 11	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 12	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 13	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 14	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 15	9	$ 21,561.13	$ 1,916.95
TBD	Block NN Lot 16	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 1	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 2	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 3	9	$ 21,561.13	$ 1,916.95

Property ID[a]	Block & Lot	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
TBD	Block OO Lot 4	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 5	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 6	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 7	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 8	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 9	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 10	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 11	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 12	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 13	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 14	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 15	9	$ 21,561.13	$ 1,916.95
TBD	Block OO Lot 16	9	$ 21,561.13	$ 1,916.95
Total			**$ 3,327,000.00**	**$ 295,795.72**

Footnotes:

[a] Property IDs preliminary and subject to change prior to billing.

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

EXHIBIT K - IMPROVEMENT AREA #3 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 80,899.00	$ (80,899.00)	$ -	$ -	$ -
2027	$ 48,000.00	$ 195,461.25	$ -	$ 16,635.00	$ 35,700.00	$ 295,796.25
2028	$ 50,000.00	$ 192,641.25	$ -	$ 16,395.00	$ 36,414.00	$ 295,450.25
2029	$ 53,000.00	$ 189,703.75	$ -	$ 16,145.00	$ 37,142.28	$ 295,991.03
2030	$ 55,000.00	$ 186,590.00	$ -	$ 15,880.00	$ 37,885.13	$ 295,355.13
2031	$ 58,000.00	$ 183,358.75	$ -	$ 15,605.00	$ 38,642.83	$ 295,606.58
2032	$ 61,000.00	$ 179,951.25	$ -	$ 15,315.00	$ 39,415.68	$ 295,681.93
2033	$ 64,000.00	$ 176,367.50	$ -	$ 15,010.00	$ 40,204.00	$ 295,581.50
2034	$ 67,000.00	$ 172,607.50	$ -	$ 14,690.00	$ 41,008.08	$ 295,305.58
2035	$ 71,000.00	$ 168,671.25	$ -	$ 14,355.00	$ 41,828.24	$ 295,854.49
2036	$ 75,000.00	$ 164,500.00	$ -	$ 14,000.00	$ 42,664.80	$ 296,164.80
2037	$ 78,000.00	$ 160,093.75	$ -	$ 13,625.00	$ 43,518.10	$ 295,236.85
2038	$ 83,000.00	$ 155,511.25	$ -	$ 13,235.00	$ 44,388.46	$ 296,134.71
2039	$ 87,000.00	$ 150,635.00	$ -	$ 12,820.00	$ 45,276.23	$ 295,731.23
2040	$ 92,000.00	$ 145,523.75	$ -	$ 12,385.00	$ 46,181.76	$ 296,090.51
2041	$ 97,000.00	$ 140,118.75	$ -	$ 11,925.00	$ 47,105.39	$ 296,149.14
2042	$ 102,000.00	$ 134,420.00	$ -	$ 11,440.00	$ 48,047.50	$ 295,907.50
2043	$ 107,000.00	$ 128,427.50	$ -	$ 10,930.00	$ 49,008.45	$ 295,365.95
2044	$ 113,000.00	$ 122,141.25	$ -	$ 10,395.00	$ 49,988.62	$ 295,524.87
2045	$ 119,000.00	$ 115,502.50	$ -	$ 9,830.00	$ 50,988.39	$ 295,320.89
2046	$ 126,000.00	$ 108,511.25	$ -	$ 9,235.00	$ 52,008.16	$ 295,754.41
2047	$ 133,000.00	$ 101,108.75	$ -	$ 8,605.00	$ 53,048.32	$ 295,762.07
2048	$ 140,000.00	$ 93,295.00	$ -	$ 7,940.00	$ 54,109.29	$ 295,344.29
2049	$ 148,000.00	$ 85,070.00	$ -	$ 7,240.00	$ 55,191.47	$ 295,501.47
2050	$ 156,000.00	$ 76,375.00	$ -	$ 6,500.00	$ 56,295.30	$ 295,170.30
2051	$ 165,000.00	$ 67,210.00	$ -	$ 5,720.00	$ 57,421.21	$ 295,351.21
2052	$ 175,000.00	$ 57,516.25	$ -	$ 4,895.00	$ 58,569.63	$ 295,980.88
2053	$ 185,000.00	$ 47,235.00	$ -	$ 4,020.00	$ 59,741.03	$ 295,996.03
2054	$ 195,000.00	$ 36,366.25	$ -	$ 3,095.00	$ 60,935.85	$ 295,397.10
2055	$ 206,000.00	$ 24,910.00	$ -	$ 2,120.00	$ 62,154.56	$ 295,184.56
2056	$ 218,000.00	$ 12,807.50	$ -	$ 1,090.00	$ 63,397.66	$ 295,295.16
Total	**$ 3,327,000.00**	**$ 3,853,530.25**	**$ (80,899.00)**	**$ 321,075.00**	**$ 1,448,280.43**	**$ 8,868,986.68**

Notes:

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT L – MAXIMUM ASSESSMENT

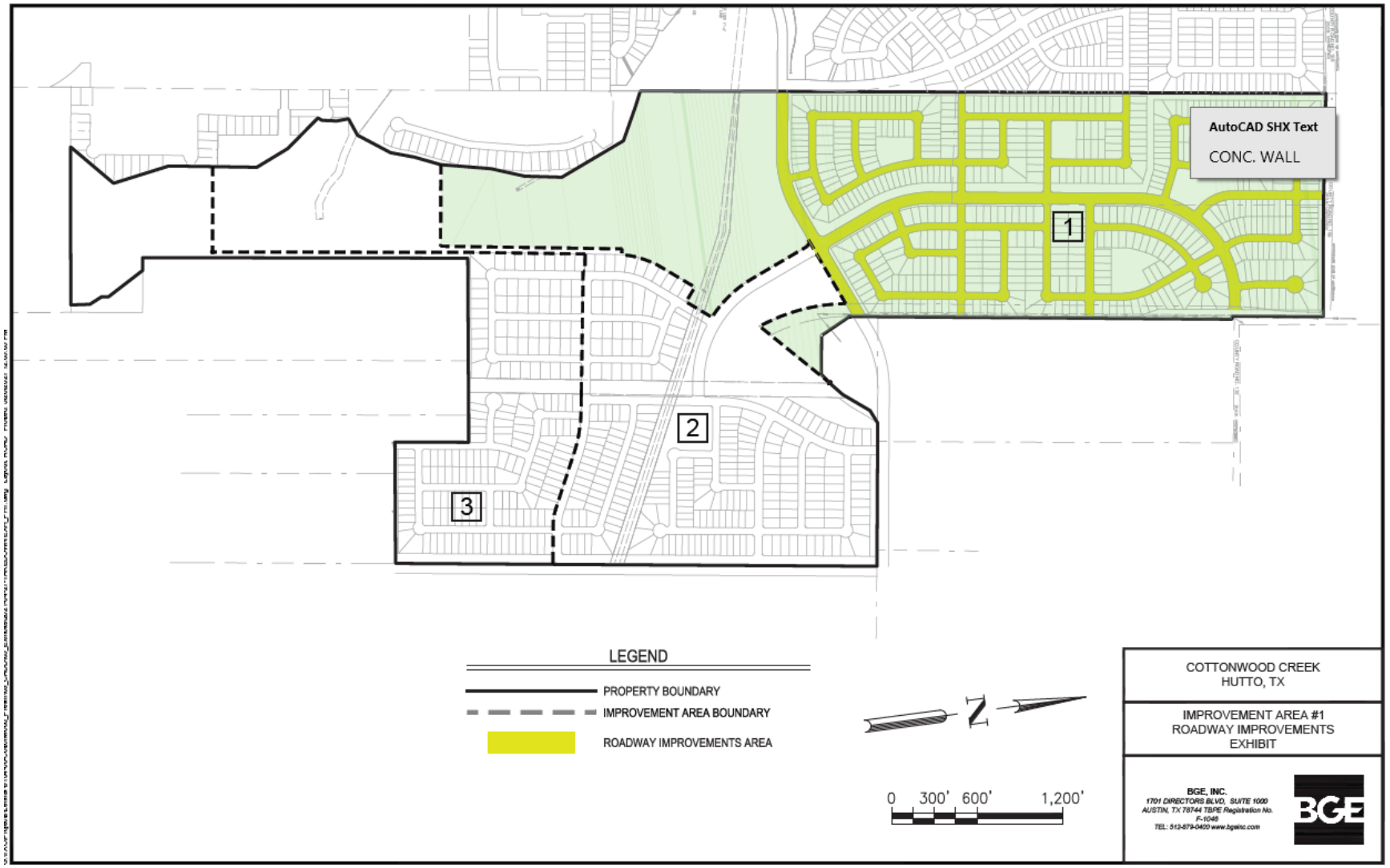
Lot Type	Units[a]	Estimated Buildout Value[a]		Assessment[b]		Average Annual Installment		Gross PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1								
Lot Type Duplex	4	$ 500,000	$ 2,000,000	$ 25,421.26	$ 101,685	$ 1,818.63	$ 7,275	$ 0.3637
Lot Type 1	233	281,000	65,473,000	14,286.75	3,328,813	1,022.07	238,142	0.3637
Lot Type 2	305	359,000	109,495,000	18,252.47	5,567,002	1,305.78	398,262	0.3637
Lot Type 3	4	445,000	1,780,000	22,624.92	90,500	1,618.58	6,474	0.3637
IA#1 Subtotal	**546**		**$ 178,748,000**		**$ 9,088,000**		**$ 650,153**	**$ 0.3637**
Improvement Area #2								
Lot Type 4	78	$ 388,729	$ 30,320,862	$ 22,815.53	$ 1,779,612	$ 1,823.19	$ 142,209	$ 0.4690
Lot Type 5	76	396,672	30,147,072	23,281.73	1,769,411	1,860.45	141,394	0.4690
Lot Type 6	64	428,078	27,396,992	25,125.03	1,608,002	2,007.75	128,496	0.4690
Lot Type 7	44	465,435	20,479,140	27,317.61	1,201,975	2,182.96	96,050	0.4690
IA# 2 Subtotal	**262**		**$ 108,344,066**		**$ 6,359,000**		**$ 508,149**	**$ 0.4690**
Improvement Area #3								
Lot Type 8	113	$ 412,698	$ 46,634,823	$ 18,375.70	$ 2,076,455	$ 1,632.84	$ 184,511	$ 0.3957
Lot Type 9	58	484,239	28,085,837	21,561.13	1,250,545	1,915.89	111,122	0.3957
IA#3 Subtotal	**171**		**$ 74,720,660**		**$ 3,327,000**		**$ 295,633**	**$ 0.3957**
Total	**979**		**$ 361,812,726**		**$ 18,774,000**		**$ 1,453,935**	

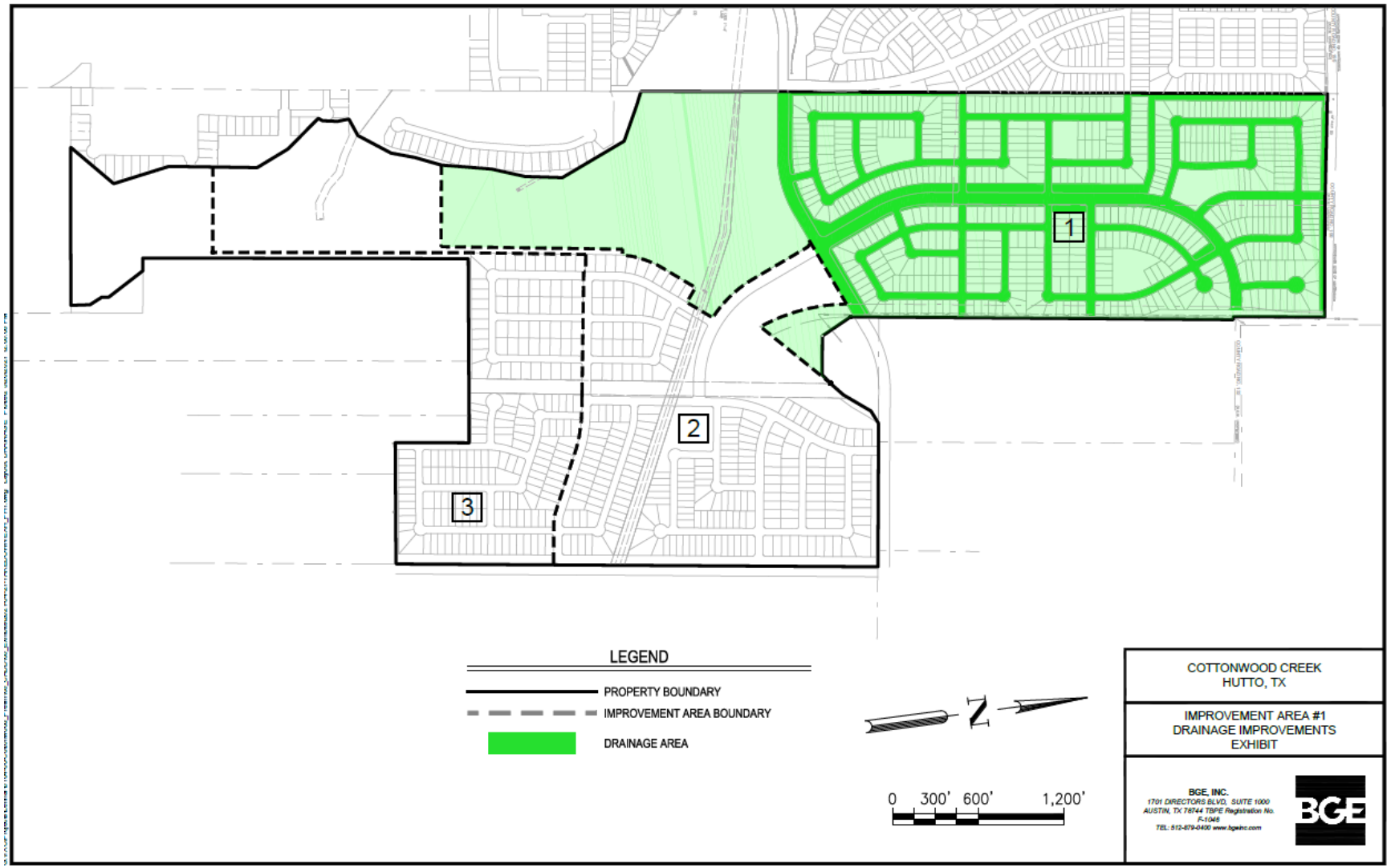
Footnotes:

[a] As provided by the Developer.

[b] Outstanding Assessment prior to Annual Installment due 1/31/2027.

EXHIBIT M – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS




1
2
3
LEGEND
PROPERTY BOUNDARY
IMPROVEMENT AREA BOUNDARY
DRAINAGE AREA
N
0 300' 600' 1,200'
COTTONWOOD CREEK
HUTTO, TX
IMPROVEMENT AREA #1
DRAINAGE IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

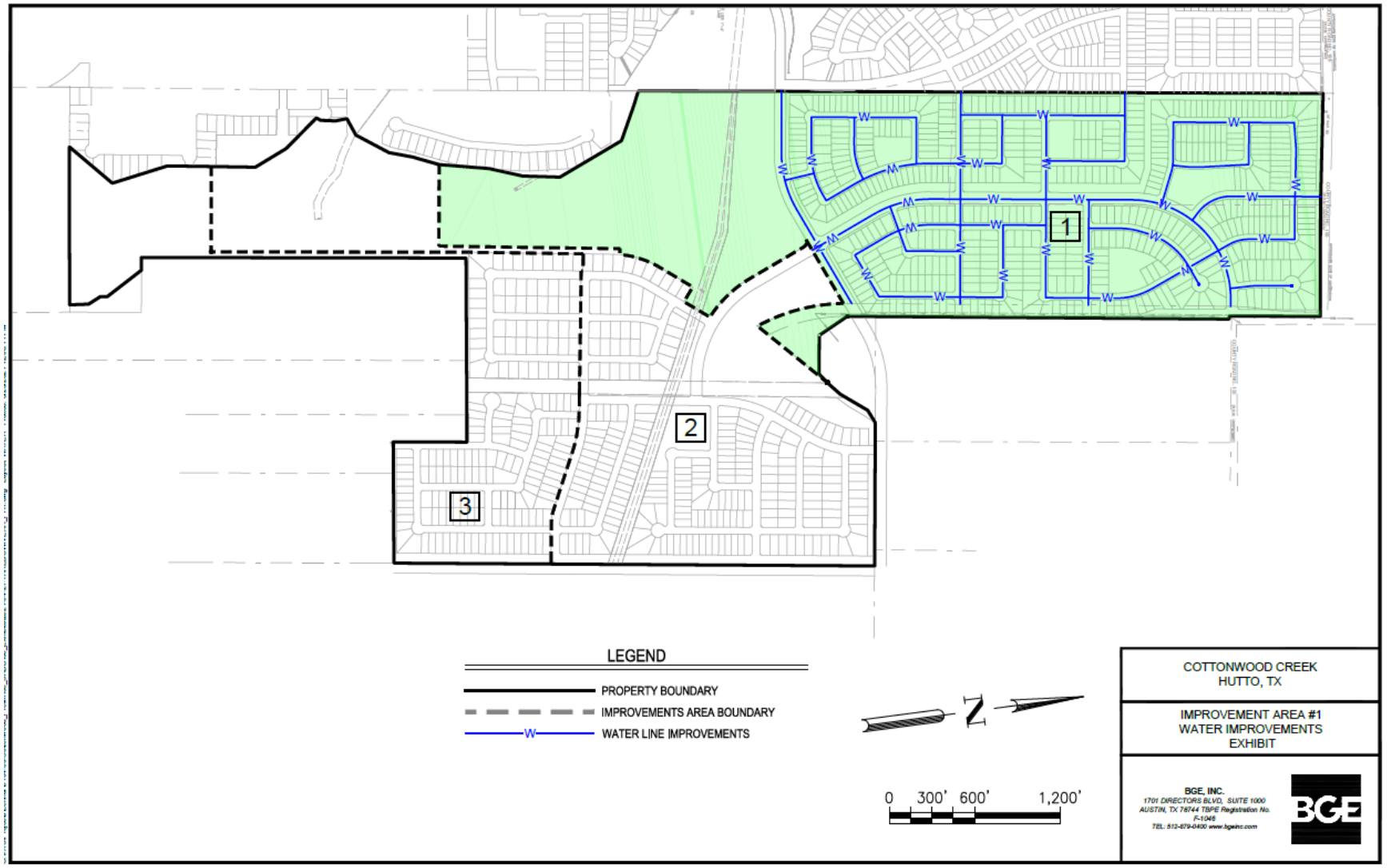
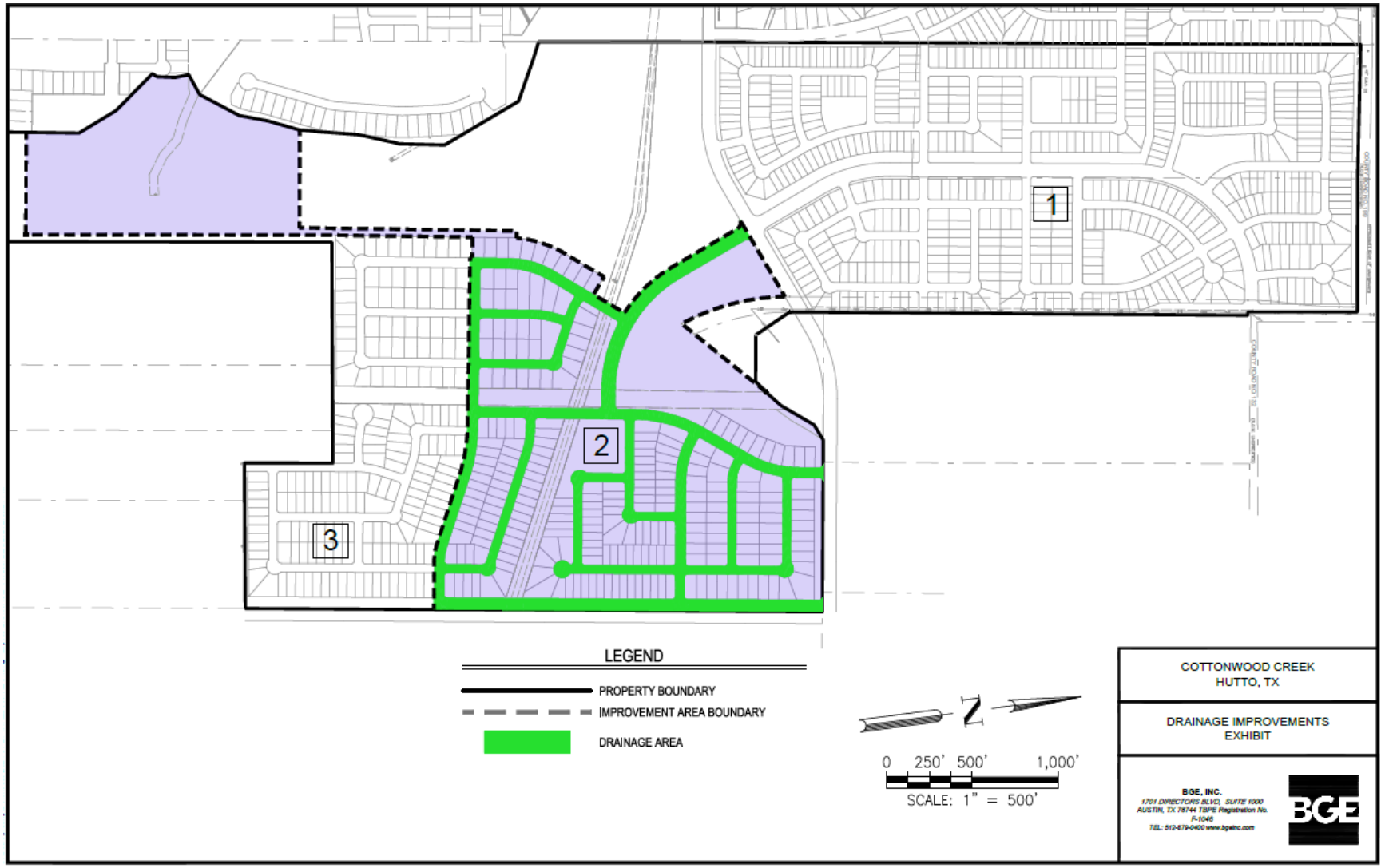
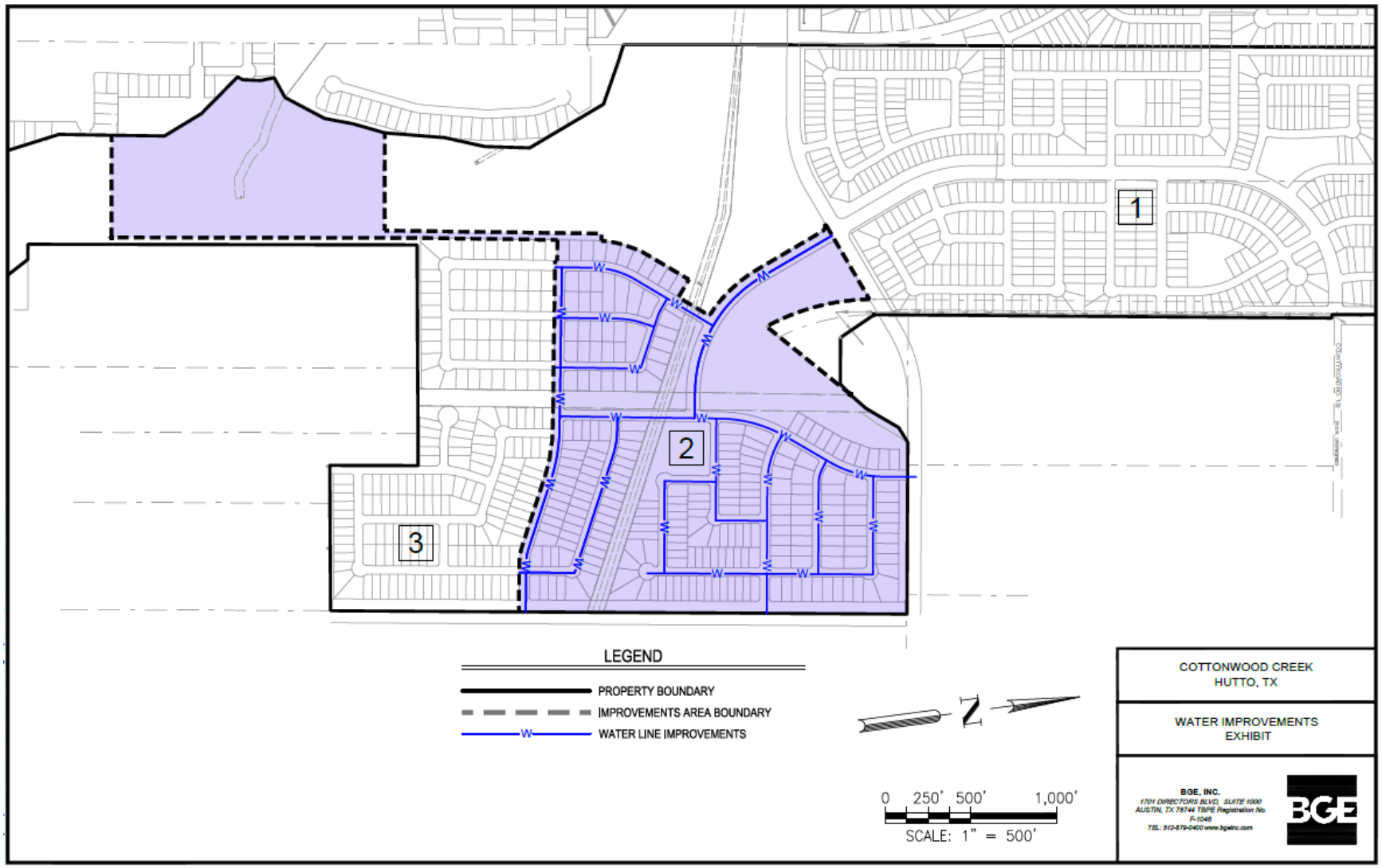

1
2
3
LEGEND
PROPERTY BOUNDARY
IMPROVEMENTS AREA BOUNDARY
WATER LINE IMPROVEMENTS
N
0 300' 600' 1,200'
COTTONWOOD CREEK
HUTTO, TX
IMPROVEMENT AREA #1
WATER IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

EXHIBIT N – MAPS OF IMPROVEMENT AREA #2 IMPROVEMENTS




1
2
3
LEGEND
PROPERTY BOUNDARY
IMPROVEMENTS AREA BOUNDARY
WATER LINE IMPROVEMENTS
N
0 250' 500' 1,000'
SCALE: 1" = 500'
COTTONWOOD CREEK
HUTTO, TX
WATER IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

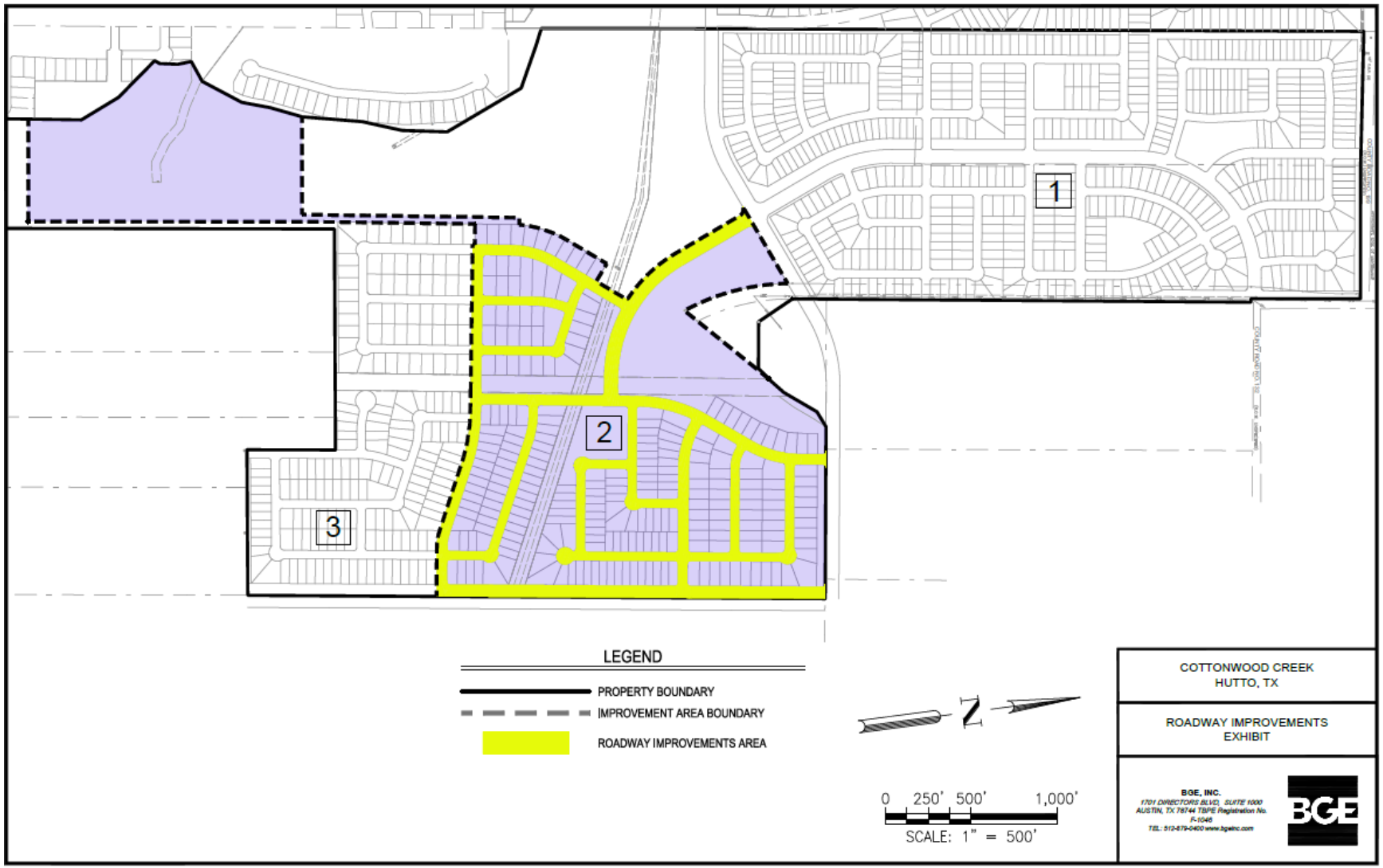
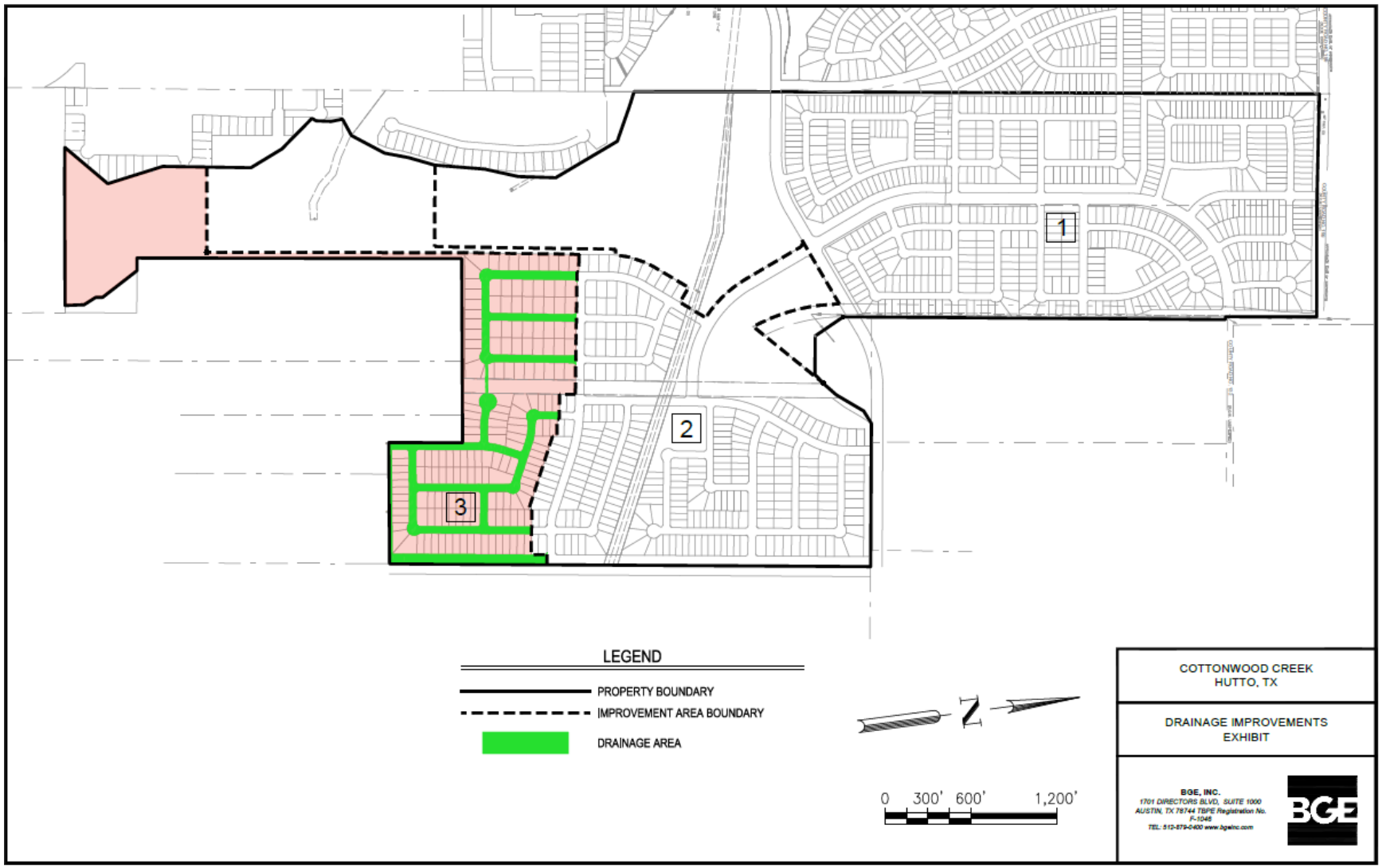
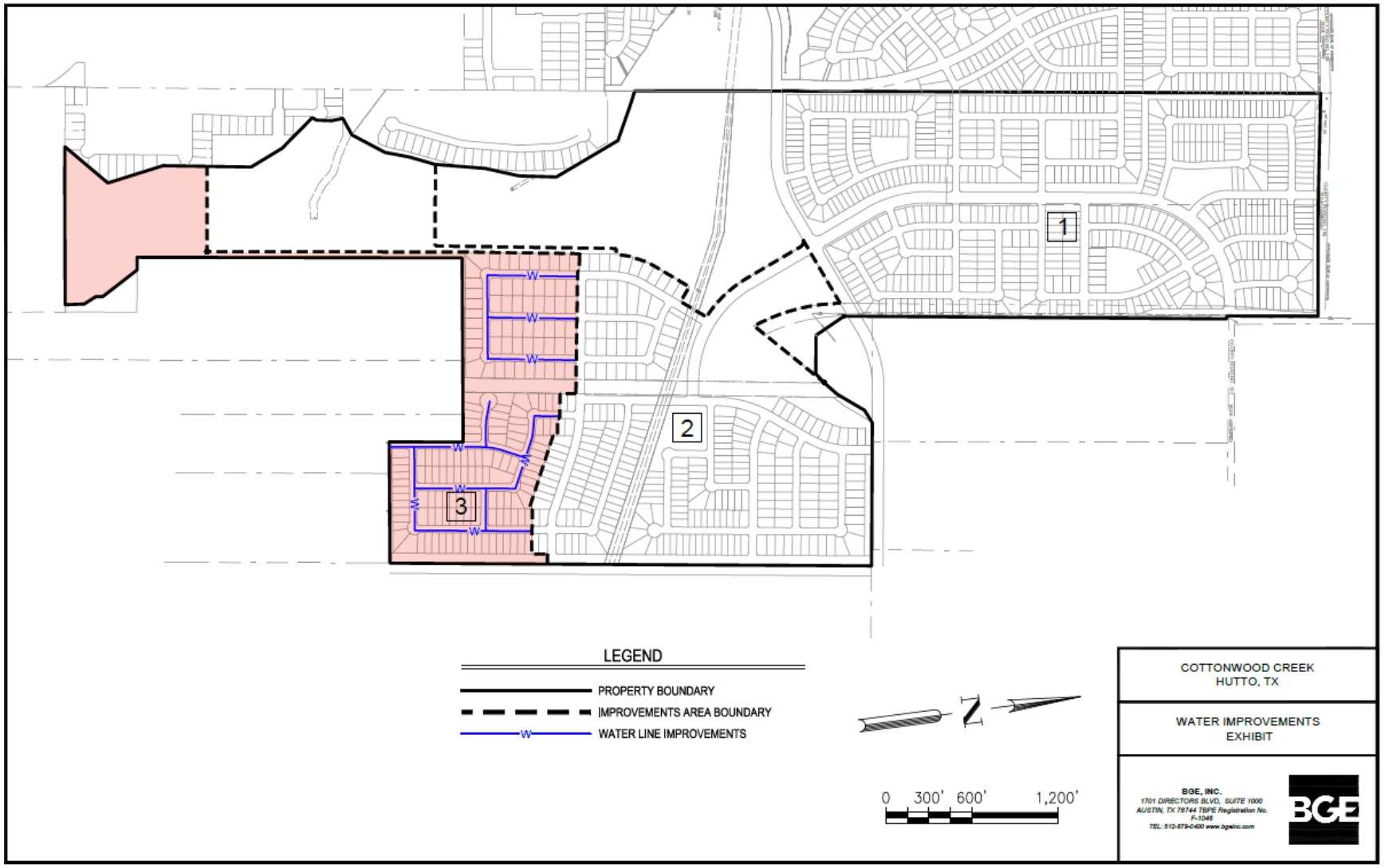

1
2
3
LEGEND
PROPERTY BOUNDARY
IMPROVEMENT AREA BOUNDARY
ROADWAY IMPROVEMENTS AREA
N
0 250' 500' 1,000'
SCALE: 1" = 500'
COTTONWOOD CREEK
HUTTO, TX
ROADWAY IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

EXHIBIT O - MAPS OF IMPROVEMENT AREA #3 IMPROVEMENTS




1
2
3
W
LEGEND
PROPERTY BOUNDARY
IMPROVEMENTS AREA BOUNDARY
WATER LINE IMPROVEMENTS
N
0 300' 600' 1,200'
COTTONWOOD CREEK
HUTTO, TX
WATER IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No. F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

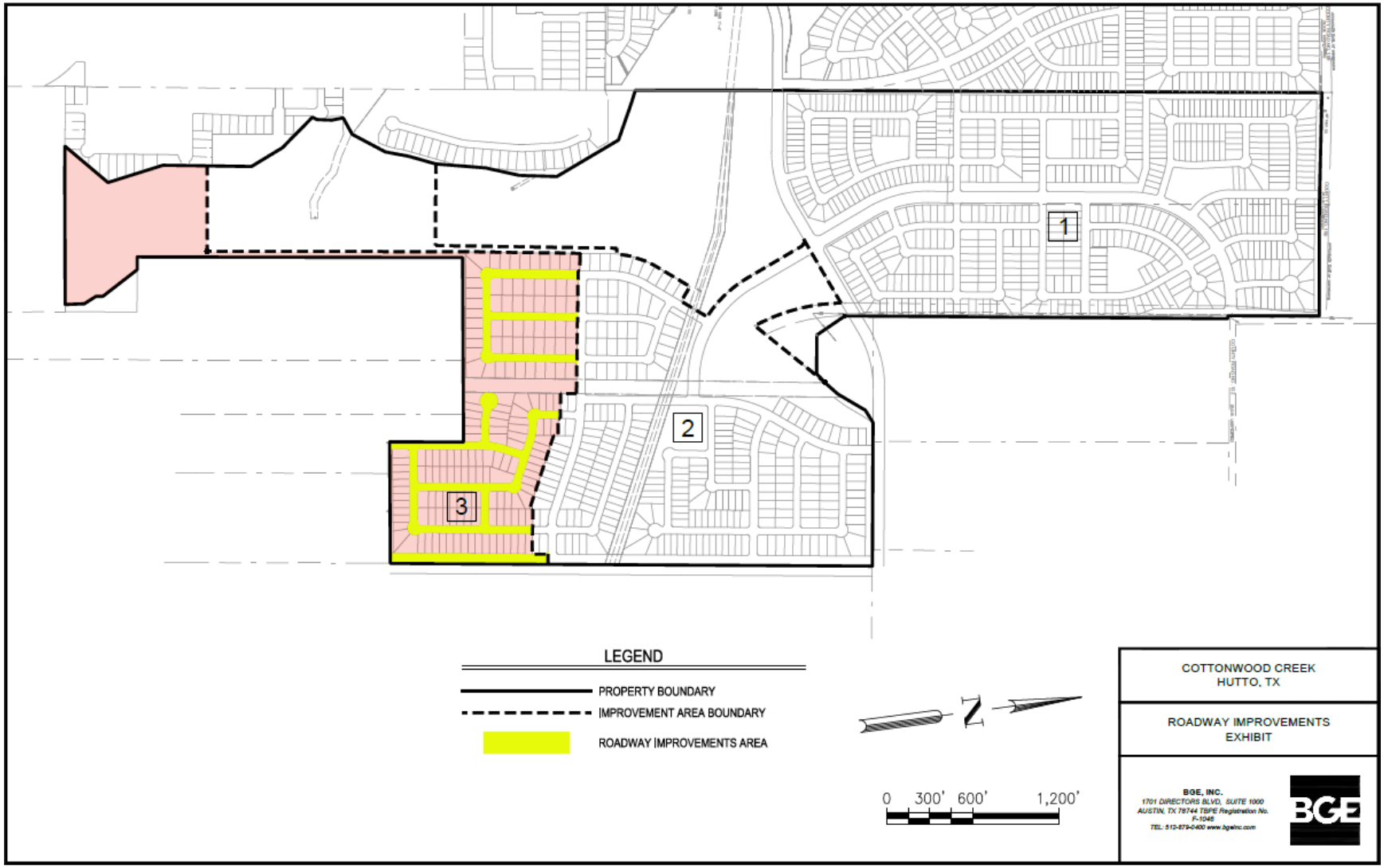

1
2
3
LEGEND
PROPERTY BOUNDARY
IMPROVEMENT AREA BOUNDARY
ROADWAY IMPROVEMENTS AREA
N
0 300' 600' 1,200'
COTTONWOOD CREEK
HUTTO, TX
ROADWAY IMPROVEMENTS
EXHIBIT
BGE, INC.
1701 DIRECTORS BLVD, SUITE 1000
AUSTIN, TX 78744 TBPE Registration No.
F-1046
TEL: 512-879-0400 www.bgeinc.com
BGE

EXHIBIT P – 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 the P3Works administration team if you have any questions or need additional information.

admin@p3-works.com
(817) 393-0353

AFTER RECORDING RETURN TO:

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

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

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

RECITALS

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

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

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

WHEREAS, on or about ____, 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 #_ of the Cottonwood Creek Public Improvement District; and

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

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

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

RELEASE

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

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

CITY OF Hutto, TEXAS,
A Texas home rule municipality,

By: _____
[_____], City Manager

ATTEST:

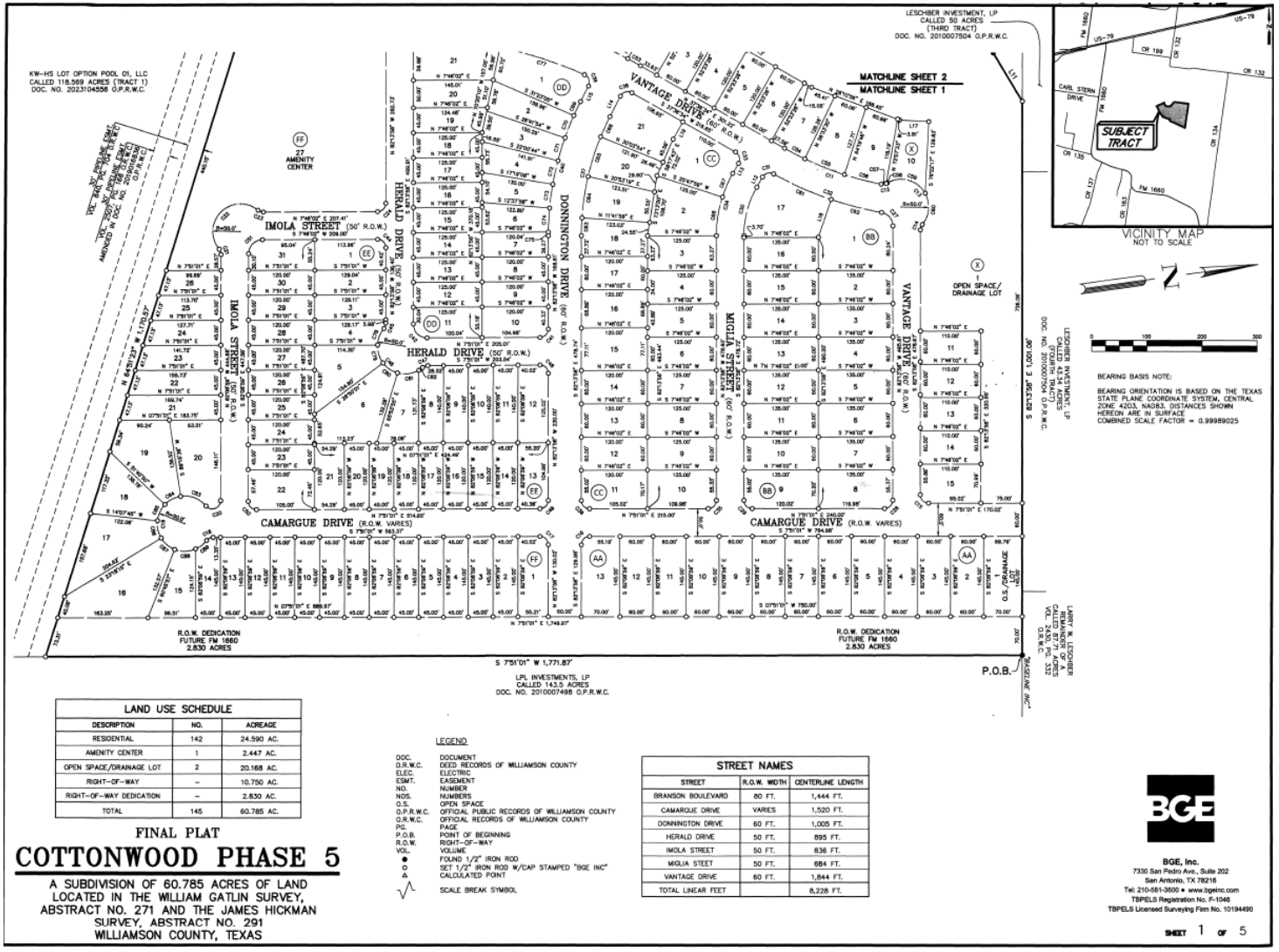
_____
[_____], City Secretary

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

_____
Notary Public, State of Texas

EXHIBIT Q-1 – PHASE 5 FINAL PLAT



LAND USE SCHEDULE		
DESCRIPTION	NO.	ACREAGE
RESIDENTIAL	142	24.590 AC.
AMENITY CENTER	1	2.447 AC.
OPEN SPACE/DRAINAGE LOT	2	20.168 AC.
RIGHT-OF-WAY	–	10.750 AC.
RIGHT-OF-WAY DEDICATION	–	2.830 AC.
TOTAL	145	60.785 AC.

LEGEND

DOC.	DOCUMENT
D.R.W.C.	DEED RECORDS OF WILLIAMSON COUNTY
ELEC.	ELECTRIC
ESMT.	EASEMENT
NO.	NUMBER
NOS.	NUMBERS
O.S.	OPEN SPACE
O.P.R.W.C.	OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY
O.R.W.C.	OFFICIAL RECORDS OF WILLIAMSON COUNTY
PG.	PAGE
P.O.B.	POINT OF BEGINNING
R.O.W.	RIGHT-OF-WAY
VOL.	VOLUME
●	FOUND 1/2" IRON ROD
○	SET 1/2" IRON ROD W/CAP STAMPED "BGE INC"
△	CALCULATED POINT
	SCALE BREAK SYMBOL

STREET NAMES		
STREET	R.O.W. WIDTH	CENTERLINE LENGTH
BRANSON BOULEVARD	80 FT.	1,444 FT.
CAMARGUE DRIVE	VARIES	1,520 FT.
DONNINGTON DRIVE	60 FT.	1,005 FT.
HERALD DRIVE	50 FT.	895 FT.
IMOLA STREET	50 FT.	836 FT.
MIGUA STEET	50 FT.	684 FT.
VANTAGE DRIVE	60 FT.	1,844 FT.
TOTAL LINEAR FEET		8,228 FT.

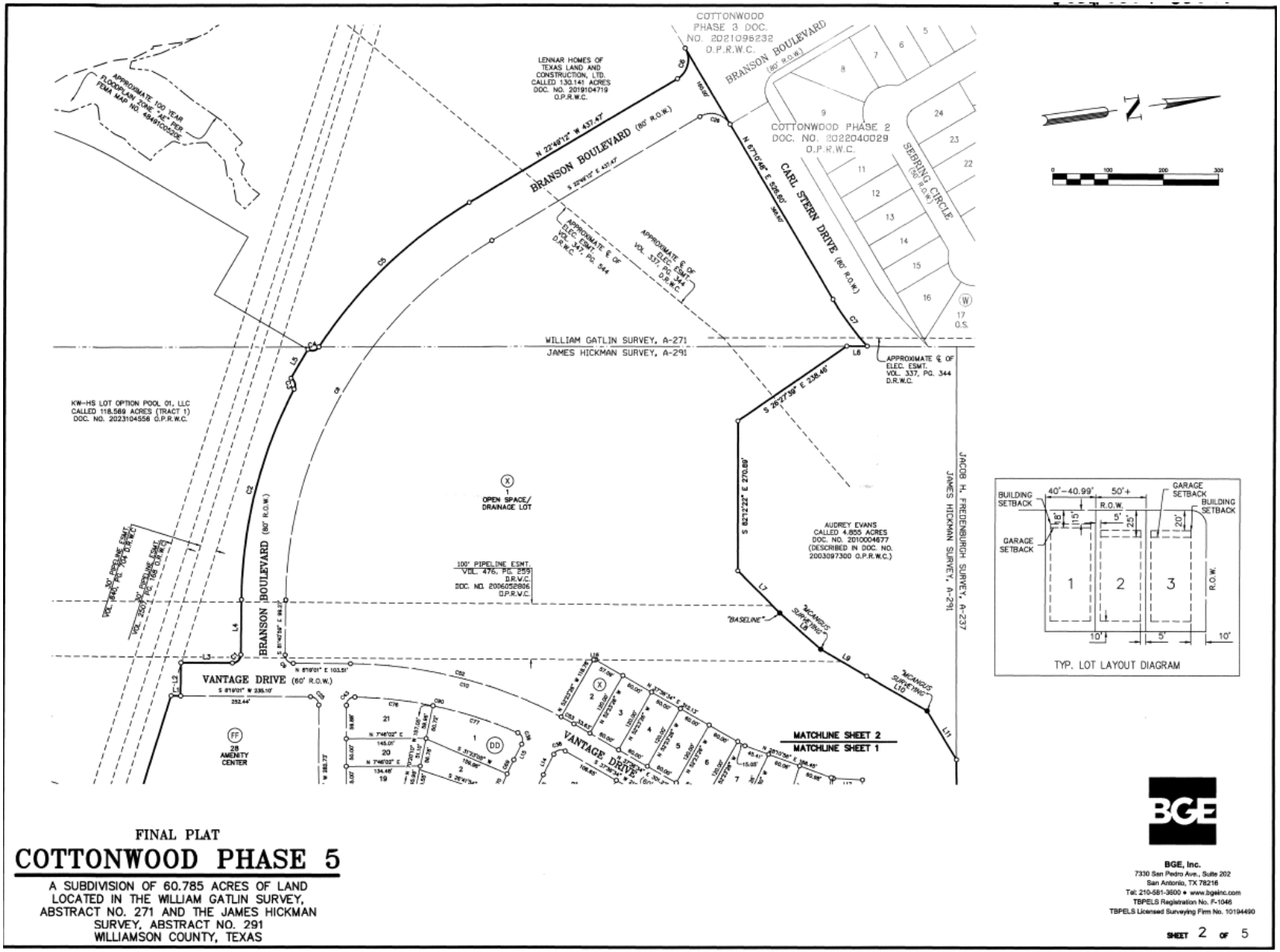
FINAL PLAT

COTTONWOOD PHASE 5

A SUBDIVISION OF 60.785 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10194490

SHEET 1 OF 5



FINAL PLAT

COTTONWOOD PHASE 5

A SUBDIVISION OF 60.785 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
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SHEET 2 OF 5

R – RESIDENTIAL O.S. – OPEN SPACE O.S.D. – OPEN SPACE/DRAINAGE A.C. – AMENITY CENTER

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	AA	10,135	O.S.
2	AA	8,700	R
3	AA	8,700	R
4	AA	8,700	R
5	AA	8,700	R
6	AA	8,700	R
7	AA	8,700	R
8	AA	8,700	R
9	AA	8,700	R
10	AA	8,700	R
11	AA	8,700	R
12	AA	8,700	R
13	AA	10,117	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	BB	14,729	R
2	BB	8,100	R
3	BB	8,100	R
4	BB	8,100	R
5	BB	8,100	R
6	BB	8,100	R
7	BB	8,100	R
8	BB	9,441	R
9	BB	9,415	R
10	BB	8,100	R
11	BB	8,100	R
12	BB	8,100	R
13	BB	8,100	R
14	BB	8,100	R
15	BB	8,100	R
16	BB	8,100	R
17	BB	13,380	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	CC	11,774	R
2	CC	10,994	R
3	CC	7,909	R
4	CC	7,500	R
5	CC	7,500	R
6	CC	7,500	R
7	CC	7,500	R
8	CC	7,500	R
9	CC	7,500	R
10	CC	8,735	R
11	CC	8,362	R
12	CC	7,200	R
13	CC	7,200	R
14	CC	7,200	R
15	CC	9,253	R
16	CC	8,267	R
17	CC	7,200	R
18	CC	7,943	R
19	CC	8,115	R
20	CC	7,971	R
21	CC	10,832	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	DD	11,899	R
2	DD	7,686	R
3	DD	7,252	R
4	DD	6,838	R
5	DD	6,112	R
6	DD	5,861	R
7	DD	5,400	R
8	DD	5,400	R
9	DD	5,400	R
10	DD	6,584	R
11	DD	6,753	R
12	DD	5,625	R
13	DD	5,625	R
14	DD	5,625	R
15	DD	5,625	R
16	DD	5,625	R
17	DD	5,625	R
18	DD	5,625	R
19	DD	5,638	R
20	DD	6,987	R
21	DD	10,539	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	EE	7,090	R
2	EE	5,808	R
3	EE	5,811	R
4	EE	5,479	R
5	EE	9,528	R
6	EE	13,423	R
7	EE	7,295	R
8	EE	6,248	R
9	EE	6,300	R
10	EE	6,300	R
11	EE	6,300	R
12	EE	7,656	R
13	EE	6,586	R
14	EE	5,400	R
15	EE	5,400	R
16	EE	5,400	R
17	EE	5,400	R
18	EE	5,400	R
19	EE	5,400	R
20	EE	5,400	R
21	EE	6,515	R
22	EE	8,647	R
23	EE	5,400	R
24	EE	5,400	R
25	EE	5,400	R
26	EE	5,400	R
27	EE	5,400	R
28	EE	5,400	R
29	EE	5,400	R
30	EE	5,400	R
31	EE	6,484	R

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	FF	7,942	O.S.
2	FF	6,525	R
3	FF	6,525	R
4	FF	6,525	R
5	FF	6,525	R
6	FF	6,525	R
7	FF	6,525	R
8	FF	6,525	R
9	FF	6,525	R
10	FF	6,525	R
11	FF	6,525	R
12	FF	6,525	R
13	FF	6,525	R
14	FF	6,220	R
15	FF	7,612	R
16	FF	16,444	R
17	FF	12,498	R
18	FF	9,079	R
19	FF	12,647	R
20	FF	12,201	R
21	FF	7,954	R
22	FF	7,323	R
23	FF	6,693	R
24	FF	6,062	R
25	FF	5,432	R
26	FF	4,801	R
27	FF	106,604	A.C.

LOT AREA TABLE

LOT	BLOCK	SQ. FT.	TYPE
1	X	867,582	R
2	X	7,201	R
3	X	7,200	R
4	X	7,200	R
5	X	7,200	R
6	X	7,200	R
7	X	7,918	R
8	X	8,764	R
9	X	8,625	R
10	X	7,158	R
11	X	6,600	R
12	X	6,600	R
13	X	6,600	R
14	X	6,600	R

CURVE DATA

NUMBER	RADIUS	DELTA ANGLE	ARC DISTANCE	CHORD BEARING	CHORD DISTANCE
C1	15.00'	90°00'00"	23.56'	N 36°40'56" W	21.21'
C2	840.00'	26°56'17"	394.93'	S 68°12'51" E	391.30'
C3	15.00'	88°58'56"	22.77'	S 81°45'48" W	20.65'
C4	15.00'	88°58'56"	22.77'	N 5°13'11" W	20.65'
C5	840.00'	25°53'38"	379.59'	S 35°45'56" E	376.36'
C6	40.00'	90°00'00"	62.83'	N 67°46'12" W	56.57'
C7	340.00'	111°11'06"	105.42'	N 61°35'09" E	105.28'
C8	760.00'	58°51'47"	780.79'	S 52°13'06" E	746.90'
C9	15.00'	90°00'00"	23.56'	N 53°19'01" E	21.21'
C10	830.00'	29°17'34"	424.34'	S 22°57'48" W	419.74'
C11	370.00'	185°7'36"	187.63'	N 28°10'48" E	186.78'
C12	15.00'	41°46'48"	10.95'	N 2°09'25" W	10.71'
C13	50.00'	160°32'45"	140.10'	S 57°12'34" W	98.96'
C14	15.00'	39°42'54"	10.40'	S 62°22'31" E	10.19'
C15	15.00'	89°59'01"	23.54'	N 52°46'31" E	21.20'
C16	15.00'	90°04'59"	23.58'	S 37°11'29" E	21.23'
C17	15.00'	89°55'01"	23.54'	S 52°46'31" W	21.20'
C18	14.77'	52°32'40"	13.55'	S 16°34'38" E	13.08'
C19	50.00'	263°06'46"	247.06'	S 83°08'16" E	62.17'
C20	15.00'	140°34'06"	36.80'	N 11°51'56" W	28.24'
C21	15.00'	39°42'54"	10.40'	S 77°56'34" W	10.19'
C22	50.00'	169°20'50"	147.78'	S 37°11'29" E	99.57'
C23	15.00'	39°42'54"	10.40'	N 27°37'29" E	10.19'
C24	15.00'	90°00'00"	23.56'	N 37°13'58" W	21.21'
C25	15.00'	89°27'01"	23.42'	S 53°02'31" W	21.11'
C26	40.00'	90°00'00"	62.83'	S 22°10'48" W	56.57'
C27	25.00'	79°57'45"	34.89'	S 57°47'09" W	32.13'
C28	15.00'	90°04'59"	23.58'	N 37°11'29" W	21.23'
C29	15.00'	89°55'01"	23.54'	N 52°46'31" E	21.20'
C30	175.00'	29°50'33"	91.15'	S 67°16'42" E	90.12'
C31	15.00'	89°27'13"	23.42'	S 7°36'46" E	21.11'
C32	620.00'	19°15'31"	208.40'	N 27°26'02" E	207.42'
C33	15.00'	90°00'00"	23.56'	S 82°36'34" W	21.21'
C34	225.00'	29°50'33"	117.19'	S 67°16'42" E	115.87'
C35	15.00'	90°04'59"	23.58'	N 37°11'29" W	21.23'
C36	15.00'	89°55'01"	23.54'	N 52°46'31" E	21.20'
C37	470.00'	27°12'36"	223.21'	S 66°37'36" E	221.12'
C38	15.00'	92°37'54"	24.25'	S 8°42'22" E	21.69'
C39	15.00'	93°21'36"	24.44'	S 78°17'31" W	21.82'
C40	530.00'	27°12'36"	251.71'	S 66°37'36" E	249.35'
C41	15.00'	90°04'59"	23.58'	N 37°11'29" W	21.23'
C42	25.00'	89°55'01"	39.23'	N 52°46'31" E	35.33'
C43	15.00'	91°10'45"	23.87'	S 36°38'23" E	21.43'
C44	15.00'	90°00'00"	23.56'	S 52°46'02" W	21.21'
C45	15.00'	39°42'54"	10.40'	N 62°22'31" W	10.19'
C46	50.00'	169°20'50"	147.78'	N 52°46'31" E	99.57'
C47	15.00'	39°42'54"	10.40'	S 12°00'38" E	10.19'
C48	15.00'	89°55'01"	23.54'	S 52°46'31" W	21.20'
C49	15.00'	90°04'59"	23.58'	N 37°11'29" W	21.23'
C50	15.00'	90°00'00"	23.56'	N 52°51'01" E	21.21'

CURVE DATA

NUMBER	RADIUS	DELTA ANGLE	ARC DISTANCE	CHORD BEARING	CHORD DISTANCE
C51	25.00'	89°55'01"	39.23'	S 37°11'29" E	35.33'
C52	830.00'	27°38'20"	397.97'	S 23°03'11" W	394.17'
C53	830.00'	1°48'14"	26.37'	S 36°41'57" W	26.37'
C54	570.00'	4°10'04"	41.46'	N 35°31'33" E	41.45'
C55	570.00'	7°46'16"	77.31'	N 29°33'33" E	77.25'
C56	570.00'	8°55'16"	88.80'	N 21°12'36" E	88.81'
C57	15.00'	35°17'53"	9.24'	N 1°06'00" E	9.10'
C58	15.00'	6°30'51"	1.71'	N 18°48'25" W	1.70'
C59	50.00'	81°34'00"	79.81'	S 22°43'11" W	71.87'
C60	50.00'	88°36'45"	80.23'	N 77°00'28" W	56.63'
C61	620.00'	10°34'07"	114.38'	N 31°46'44" E	114.20'
C62	620.00'	8°41'24"	94.03'	N 22°08'59" E	93.94'
C63	470.00'	3°56'57"	32.38'	S 80°16'00" E	32.25'
C64	470.00'	9°11'21"	75.38'	S 73°42'21" E	75.30'
C65	470.00'	9°10'35"	75.27'	S 64°31'23" E	75.19'
C66	470.00'	4°54'47"	40.30'	S 57°28'43" E	40.29'
C67	225.00'	11°46'36"	46.38'	S 58°17'43" E	46.30'
C68	225.00'	18°01'57"	70.81'	S 73°13'00" E	70.52'
C69	530.00'	3°33'10"	28.24'	S 64°30'54" E	28.24'
C70	530.00'	4°46'10"	43.35'	S 60°53'05" E	43.34'
C71	530.00'	4°46'10"	43.35'	S 65°39'15" E	43.34'
C72	530.00'	4°51'36"	43.41'	S 69°47'38" E	43.40'
C73	530.00'	4°46'10"	43.35'	S 74°25'01" E	43.34'
C74	530.00'	4°46'44"	43.38'	S 79°09'56" E	43.37'
C75	530.00'	0°45'38"	6.73'	S 81°52'09" E	6.73'
C76	770.00'	10°39'18"	143.19'	S 14°16'22" W	142.99'
C77	770.00'	12°01'00"	161.49'	S 25°36'32" W	161.20'
C78	50.00'	39°48'42"	32.13'	S 60°56'25" E	31.53'
C79	50.00'	39°30'15"	34.47'	N 80°55'07" E	33.80'
C80	50.00'	37°03'54"	32.35'	N 42°38'02" E	31.78'
C81	50.00'	46°16'07"	40.42'	N 6°56'31" E	39.33'
C82	50.00'	9°36'31"	8.42'	N 27°02'28" W	8.41'
C83	50.00'	56°09'29"	51.63'	S 28°59'22" W	49.36'
C84	50.00'	37°34'48"	32.79'	S 19°31'48" E	32.21'
C85	50.00'	37°33'04"	32.77'	S 57°05'43" E	32.19'
C86	50.00'	37°26'00"	32.67'	N 85°24'45" E	32.09'
C87	50.00'	37°27'42"	32.68'	N 47°57'54" E	32.11'
C88	50.00'	44°53'43"	39.18'	N 8°47'12" E	38.18'
C89	50.00'	29°01'39"	25.34'	N 30°10'38" W	25.07'
C90	770.00'	22°40'18"	304.69'	S 20°16'52" W	302.70'

LINE DATA

NUMBER	BEARING	DISTANCE
L1	N8°6'01"E	17.33'
L2	N81°46'06"W	60.00'
L3	N8°6'01"E	93.32'
L4	N81°46'06"W	99.27'
L5	N81°47'42"W	60.00'
L6	S7°57'27"W	37.03'
L7	N52°43'18"E	107.54'
L8	N48°10'10"E	99.03'
L9	N38°02'42"E	96.62'
L10	N37°41'23"E	125.99'
L11	N66°38'01"E	102.61'
L12	S52°23'26"E	21.06'
L13	N37°23'26"W	21.04'
L14	S35°01'19"E	41.58'
L15	N35°01'19"W	31.58'
L16	S8°16'01"W	3.34'
L17	S11°04'30"W	53.01'
L18	N83°16'38"W	72.06'
L19	N52°23'26"W	36.04'
L20	S8°52'38"W	42.62'

FINAL PLAT

COTTONWOOD PHASE 5

A SUBDIVISION OF 60.785 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
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SHEET 3 OF 5

LEGAL DESCRIPTION

FIELD NOTES FOR A 60.785 ACRE TRACT OF LAND IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING OUT OF A CALLED 118.569 ACRE TRACT (TRACT 1) OF LAND AS CONVEYED UNTO KW-HS LOT OPTION POOL 01, LLC IN DOCUMENT NUMBER 2023104556 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS AND A PORTION OF THE REMAINDER OF A CALLED 9.487 ACRE TRACT OF LAND AS CONVEYED UNTO LENNAR HOME OF TEXAS LAND AND CONSTRUCTION, LTTD IN DOCUMENT NUMBER 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 60.785 ACRE TRACT OF LAND BEING MORE PARTICULARLRY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON ROD WITH CAP STAMPED "BASELINE INC"FOUND ON THE SOUTH LINE OF A CALLED 87.71 ACRE TRACT OF LAND AS CONVEYED UNTO LARRY W. LESCHBER IN VOLUME 2430, PAGE 332 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT THE NORTHWEST CORNER OF A CALLED 143.5 ACRE TRACT OF LAND AS CONVEYED UNTO LPL INVESTMENTS, LP IN DOCUMENT NUMBER 2010007498 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT AN EASTERLY CORNER OF SAID 118.569 ACRE TRACT FOR THE NORTHEAST CORNER AND POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE, S 07°51'01" W, COINCIDENT WITH THE COMMON LINE OF SAID 143.5 ACRE TRACT AND SAID 118.569 ACRE TRACT, A DISTANCE OF 1,771.87 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT, FROM WHICH A 1/2-INCH IRON ROD WITH CAP STAMPED "BGE INC"SET AT THE COMMON EAST CORNER OF SAID 118.569 ACRE TRACT AND A CALLED 65.402 ACRE TRACT (TRACT 2) OF LAND AS CONVEYED UNTO KW-HS LOT OPTION POOL 01, LLC IN DOCUMENT NUMBER 2023104556 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, BEARS S 07°51'01" W, A DISTANCE OF 496.86 FEET;

THENCE DEPARTING SAID COMMON LINE, OVER AN ACROSS SAID 118.569 ACRE TRACT THE FOLLOWING NINE (9) COURSES;

1) N 84° 51' 23" W, A DISTANCE OF 1,170.57 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A SOUTH CORNER OF THE HEREIN DESCRIBED TRACT;

2) N 08° 19' 01" E, A DISTANCE OF 17.33 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A RE-ENTRANT CORNER OF THE HEREIN DESCRIBED TRACT;

3) N 81° 40' 59" W, A DISTANCE OF 60.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A SOUTH CORNER OF THE HEREIN DESCRIBED TRACT;

4) N 08° 19' 01" E, A DISTANCE OF 93.32 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF CURVATURE OF THE HEREIN DESCRIBED TRACT;

5) CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90° 00' 00", A CHORD BEARING OF N 36° 40' 59" W, AND A CHORD DISTANCE OF 21.21 FEET A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF TANGENCY OF THE HEREIN DESCRIBED TRACT;

6) N 81° 40' 59" W, A DISTANCE OF 99.27 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF CURVATURE OF THE HEREIN DESCRIBED TRACT;

7) CURVING TO THE RIGHT, WITH A RADIUS OF 840.00 FEET, AN ARC LENGTH OF 394.93 FEET, A CENTRAL ANGLE OF 26° 56' 17", A CHORD BEARING OF N 68° 12' 51" W, AND A CHORD DISTANCE OF 391.30 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF REVERSE CURVATURE OF THE HEREIN DESCRIBED TRACT;

8) CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 22.77 FEET, A CENTRAL ANGLE OF 86° 58' 59", A CHORD BEARING OF S 81° 45' 48" W, AND A CHORD DISTANCE OF 20.65 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET AT THE END OF THIS CURVE FOR A SOUTHERLY CORNER OF THE HEREIN DESCRIBED TRACT;

9) N 51° 43' 42" W, A DISTANCE OF 60.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET ON THE COMMON LINE SAID 118.569 ACRE TRACT AND A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED UNTO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD IN DOCUMENT NUMBER 2019104719 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT THE BEGINNING OF A NON-TANGENT CURVE FOR A SOUTHERLY CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, COINCIDENT WITH THE COMMON LINE OF SAID 118.569 ACRE TRACT AND SAID 130.141 ACRE TRACT THE FOLLOWING FIVE (5) COURSES:

1) CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 22.77 FEET, A CENTRAL ANGLE OF 86° 58' 59", A CHORD BEARING OF N 05° 13' 11" W, AND A CHORD DISTANCE OF 20.65 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF REVERSE CURVATURE OF THE HEREIN DESCRIBED TRACT;

2) CURVING TO THE RIGHT, WITH A RADIUS OF 840.00 FEET, AN ARC LENGTH OF 379.59 FEET, A CENTRAL ANGLE OF 25° 53' 28", A CHORD BEARING OF N 35° 45' 56" W, AND A CHORD DISTANCE OF 376.36 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF TANGENCY OF THE HEREIN DESCRIBED TRACT;

3) N 22° 49' 12" W, A DISTANCE OF 437.47 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF CURVATURE OF THE HEREIN DESCRIBED TRACT;

4) CURVING TO THE LEFT, WITH A RADIUS OF 40.00 FEET, AN ARC LENGTH OF 62.83 FEET, A CENTRAL ANGLE OF 90° 00' 00", A CHORD BEARING OF N 67° 49' 12" W, AND A CHORD DISTANCE OF 56.57 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET ON THE SOUTHEAST LINE OF CARL STERN DRIVE (80' R.O.W.) AS DEDICATED IN COTTONWOOD PHASE 3, A SUBDIVISION AS RECORDED IN DOCUMENT NUMBER 202100962232 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT THE END OF THIS CURVE FOR AN THE MOST WESTERLY CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, COINCIDENT WITH THE COMMON LINE OF SAID CARL STERN DRIVE AND SAID 118.569 ACRE TRACT, N 67° 10' 48" E, PASSING AT A DISTANCE OF 160.00 FEET A 1/2-INCH IRON ROD WITH CAP STAMPED "BGE INC"SET AT THE COMMON SOUTH CORNER OF SAID COTTONWOOD PHASE 3 AND COTTONWOOD PHASE 2, A SUBDIVISION AS RECORDED IN DOCUMENT NUMBER 2022040029 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONTINUING COINCIDENT WITH CARL STERN DRIVE (80' R.O.W.) AS DEDICATED WITH SAID COTTONWOOD PHASE 2, AND SAID 118.569 ACRE TRACT AND PARTIALLY OVER AND ACROSS THE REMAINDER OF THE AFOREMENTIONED 9.487 ACRE TRACT A TOTAL DISTANCE OF 526.60 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR A POINT OF CURVATURE OF THE HEREIN DESCRIBED TRACT;

THENCE, COINCIDENT WITH THE SOUTHEAST LINE OF SAID CARL STERN DRIVE, CONTINUING OVER AND ACROSS THE REMAINDER OF THE 9.487 ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 540.00 FEET, AN ARC LENGTH OF 105.42 FEET, A CENTRAL ANGLE OF 11° 11' 09", A CHORD BEARING OF N 61° 35' 09" E, AND A CHORD DISTANCE OF 105.26 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET AT THE SOUTHEAST CORNER OF COTTONWOOD PHASE 2 ON THE COMMON LINE OF THE REMAINDER OF THE 9.487 ACRE TRACT AND A CALLED 4.855 ACRE TRACT OF LAND AS CONVEYED UNTO AUDREY EVANS IN DOCUMENT NUMBER 2003097300 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT THE END OF THIS CURVE FOR A NORTHERLY CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, COINCIDENT WITH THE COMMON LINE OF THE REMAINDER OF THE 9.487 ACRE TRACT AND SAID 4.855 ACRE TRACT, THE FOLLOWING FOUR (4) COURSES:

1) S 07° 57' 27" W, A DISTANCE OF 37.03 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 26° 27' 39" E, A DISTANCE OF 238.46 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR AN ANGLE POINT OF THE HEREIN DESCRIBED TRACT;

3) S 82° 12' 22" E, A DISTANCE OF 270.89 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET FOR AN ANGLE POINT OF THE HEREIN DESCRIBED TRACT;

4) N 52° 43' 18" E, PASSING AT A DISTANCE OF 84.62 FEET A 1/2-INCH IRON ROD WITH A CAP STAMPED "BASELINE INC"FOUND ON THE COMMON LINE OF SAID 118.569 AND THE REMAINDER OF THE 9.487 ACRE TRACT AND CONTINUING COINCIDENT WITH THE COMMON LINE OF SAID 118.569 ACRE TRACT, AND THE REMAINDER OF SAID 9.487 ACRE TRACT A TOTAL DISTANCE OF 107.54 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BASELINE INC"FOUND FOR AN ANGLE POINT OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING COINCIDENT WITH THE COMMON LINE OF SAID 118.569 ACRE TRACT AND THE 4.855 ACRE TRACT THE FOLLOWING FOUR (4) COURSES:

1) N 49° 15' 10" E, A DISTANCE OF 99.03 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) N 38° 02' 42" E, A DISTANCE OF 98.62 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "MCANGUS SURVEYING"FOUND FOR AN ANGLE POINT OF THE HEREIN DESCRIBED TRACT;

3) N 37° 41' 23" E, A DISTANCE OF 125.99 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "MCANGUS SURVEYING"FOR AN ANGLE POINT OF THE HEREIN DESCRIBED TRACT;

4) N 66° 38' 01" E, A DISTANCE OF 102.61 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC"SET ON THE SOUTH LINE OF A CALLED 50 ACRE TRACT OF LAND (THIRD TRACT) AS CONVEYED UNTO LESCHBER INVESTMENTS, LP IN DOCUMENT NUMBER 2010007504 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS AT A COMMON EAST CORNER OF SAID 118.569 ACRE TRACT AND THE 4.855 ACRE TRACT FOR A NORTH CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, S 82° 13' 58" E, COINCIDENT WITH THE COMMON LINE OF SAID 118.569 ACRE TRACT, SAID 50 ACRE TRACT, A CALLED 43.34 ACRE TRACT OF LAND (FOURTH TRACT) AS CONVEYED UNTO LESCHBER INVESTMENTS, LP IN SAID DOCUMENT NUMBER 2010007504, AND THE AFOREMENTIONED 87.71 ACRE TRACT, A DISTANCE OF 1,001.06 FEET TO THE POINT OF BEGINNING AND CONTAINING 60.785 ACRES OF LAND, MORE OR LESS.

FINAL PLAT

COTTONWOOD PHASE 5

A SUBDIVISION OF 60.785 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10194490

SHEET 4 OF 5

STATE OF CALIFORNIA §
COUNTY OF VENTURA §

KNOW ALL MEN BY THESE PRESENTS:

THAT KW-HS LOT OPTION POOL 01, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ACTING HEREIN BY AND THROUGH STEVEN C. PORATH, AUTHORIZED PERSON, BEING THE OWNER OF A CALLED 118.569 ACRES OF LAND OUT OF THE WILLIAM GATLIN SURVEY A-271, WILLIAMSON COUNTY AND THE JAMES HICKMAN SURVEY, A-291, TEXAS AS CONVEYED TO IT BY INSTRUMENT RECORDED IN DOCUMENT NUMBER 2023104556 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND LENNAR HOMES OF TEXAS AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEVIN PAPE, VICE PRESIDENT, BEING THE OWNER OF A CALLED 9.487 ACRES OF LAND AS CONVEYED TO IT BY INSTRUMENT RECORDED IN DOCUMENT NUMBER 2020120045 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, DO HEREBY SUBDIVIDE SAID 60.785 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 5

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

WITNESS MY HAND, THIS THE 19 DAY OF APRIL, 2024 A.D.

KW-HS LOT OPTION POOL 01, LLC
A DELAWARE LIMITED LIABILITY COMPANY

BY: HEARTHSTONE, INC.,
A CALIFORNIA CORPORATION,
ITS SOLE MEMBER MANAGER

BY: _____
STEVEN C. PORATH
AUTHORIZED PERSON

STATE OF CALIFORNIA
COUNTY OF Los Angeles)
ON April 19, 2024 BEFORE ME, Karen Stobaugh, Notary Public
(INSERT NAME AND TITLE OF THE OFFICER)
PERSONALLY APPEARED Steven C. Porath
WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE Karen Stobaugh (SEAL)

KAREN S. HORNBACK
Notary Public - California
Ventura County
Commission # 2413766
My Comm. Expires Aug 14, 2026

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

STACY MULHOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 146417
BGE, INC.
1701 DIRECTORS BOULEVARD, SUITE 1000
AUSTIN, TX 78744

04/24/2024
DATE

STATE OF TEXAS
STACY MULHOLLAND
146417
LICENSED
PROFESSIONAL ENGINEER

04/24/24

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

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

4/18/2024
DATE

STATE OF TEXAS
DION P. ALBERTSON
4963
REGISTERED
PROFESSIONAL
LAND SURVEYOR

GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 0.99989025
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS, AS AMENDED.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 IFC APPENDIX D SEC. 103.6 – D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CCN SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. NO PORTION OF THIS TRACT IS ENCROACHED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN.
15. NO PORTION OF THIS TRACT IS ENCROACHED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 48491C0520F, EFFECTIVE DATE DECEMBER 12, 2019, FOR WILLIAMSON COUNTY, TEXAS.
16. IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF ¼" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
17. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
18. ON-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS.
19. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
20. ALL DRAINAGE LOTS, OPEN SPACE LOTS, AND AMENITY LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.
21. THIS SUBDIVISION IS ZONED PUD 06-024-00.
22. VEHICULAR ACCESS FOR LOTS 1-16, BLOCK FF, AND LOTS 1-13, BLOCK AA IS RESTRICTED TO CAMARGUE DRIVE
23. OPEN SPACE AND DRAINAGE LOTS WILL BE OWNED AND MAINTAINED BY THE HOA.

PLANNING AND ZONING COMMISSION CHAIR:

THIS PLAT WAS APPROVED FOR RECORDING BY THE PLANNING AND ZONING COMMISSION CHAIR ON THE 9 DAY OF April, 2024

Susanna E. Boyer
SUSANNA BOYER
PLANNING AND ZONING COMMISSION CHAIR

05/10/2024
DATE

CITY DEVELOPMENT SERVICES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 10 DAY OF May, 2024

ASHLEY BAILEY, DEVELOPMENT SERVICES EXECUTIVE DIRECTOR

5/10/2024
DATE

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

THAT I, NANCY RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 14th DAY OF May, 2024 A.D., AT 12:40 O'CLOCK P.M. AND DULY RECORDED ON THE 14th DAY OF May, 2024 A.D., AT 12:50 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2024038073.

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

NANCY RISTER, CLERK, COUNTY COURT
WILLIAMSON COUNTY, TEXAS

COUNTY COURT
WILLIAMSON COUNTY, TEXAS

BY: _____, Deputy
DEPUTY

FINAL PLAT

COTTONWOOD PHASE 5

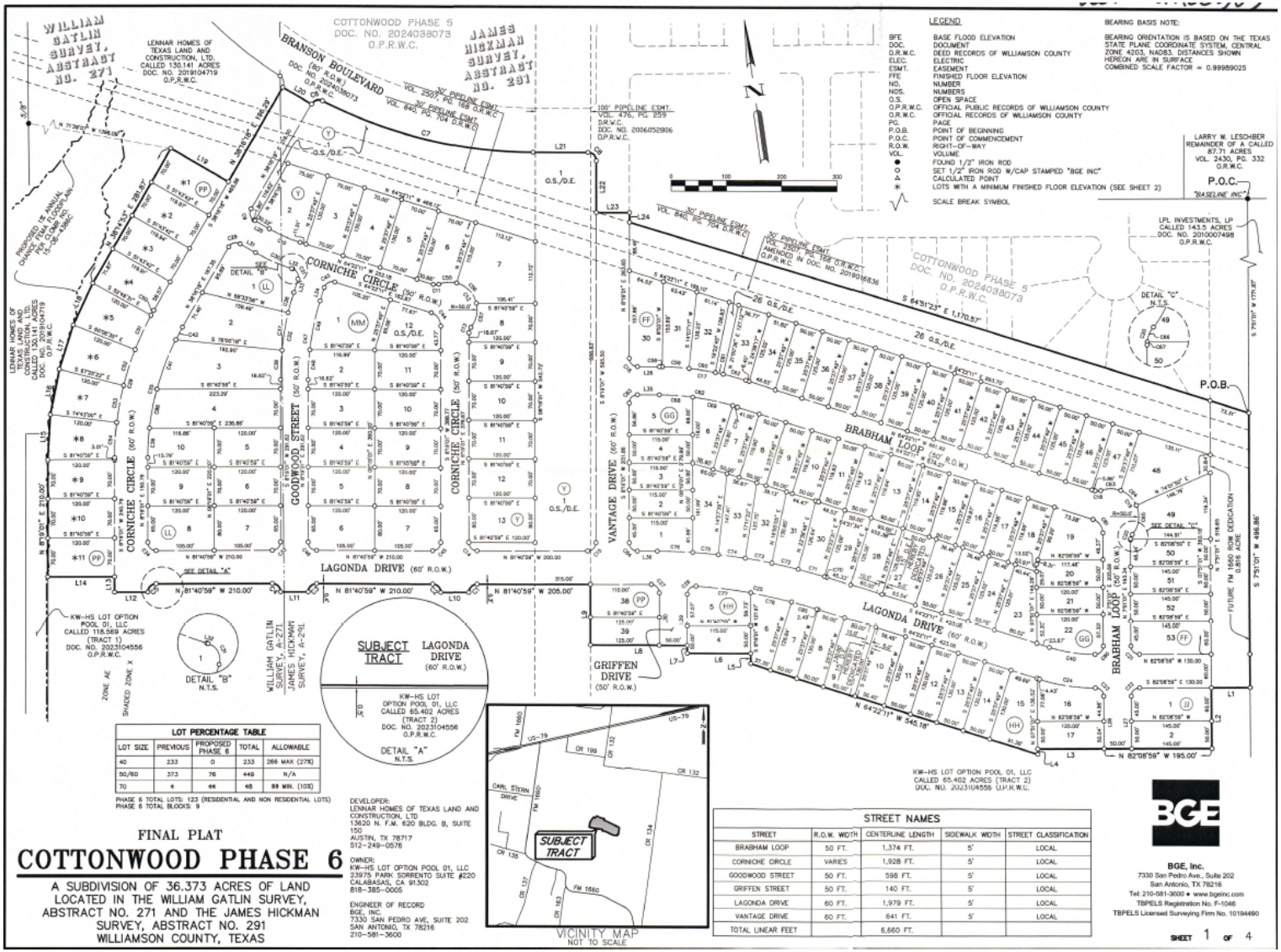
A SUBDIVISION OF 60.785 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

BGE

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SHEET 5 OF 5

EXHIBIT Q-2 – PHASE 6 FINAL PLAT



R – RESIDENTIAL O.S.D. – OPEN SPACE/DRAINAGE

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
26	FF	100,149	O.S.D.
30	FF	9,897	R
31	FF	7,972	R
32	FF	7,222	R
33	FF	6,624	R
34	FF	6,342	R
35	FF	6,250	R
36	FF	6,250	R
37	FF	6,250	R
38	FF	6,250	R
39	FF	6,250	R
40	FF	6,250	R
41	FF	6,250	R
42	FF	6,250	R
43	FF	6,250	R
44	FF	6,250	R
45	FF	6,250	R
46	FF	6,250	R
47	FF	5,838	R
48	FF	12,450	R
49	FF	12,041	R
50	FF	7,250	R
51	FF	7,250	R
52	FF	7,250	R
53	FF	8,652	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	GG	5,894	R
2	GG	5,750	R
3	GG	5,750	R
4	GG	5,750	R
5	GG	5,138	R
6	GG	6,638	R
7	GG	5,994	R
8	GG	5,995	R
9	GG	5,996	R
10	GG	5,996	R
11	GG	5,996	R
12	GG	5,997	R
13	GG	7,197	R
14	GG	5,998	R
15	GG	5,998	R
16	GG	5,999	R
17	GG	5,999	R
18	GG	6,024	R
19	GG	8,393	R
20	GG	5,990	R
21	GG	6,000	R
22	GG	7,908	R
23	GG	7,560	R
24	GG	6,251	R
25	GG	6,251	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
26	GG	6,251	R
27	GG	7,945	R
28	GG	7,503	R
29	GG	6,277	R
30	GG	6,539	R
31	GG	6,698	R
32	GG	7,005	R
33	GG	7,465	R
34	GG	8,439	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
4	HH	5,750	R
5	HH	7,713	R
6	HH	7,179	R
7	HH	6,482	R
8	HH	6,500	R
9	HH	7,800	R
10	HH	7,338	R
11	HH	6,500	R
12	HH	6,500	R
13	HH	6,500	R
14	HH	6,500	R
15	HH	9,169	R
16	HH	7,741	R
17	HH	6,002	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	JJ	8,652	R
2	JJ	7,250	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	LL	13,118	R
2	LL	13,947	R
3	LL	16,581	R
4	LL	16,170	R
5	LL	8,400	R
6	LL	8,400	R
7	LL	9,552	R
8	LL	9,552	R
9	LL	8,400	R
10	LL	8,343	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	MM	13,366	R
2	MM	8,347	R
3	MM	8,400	R
4	MM	8,400	R
5	MM	8,400	R
6	MM	9,552	R
7	MM	9,552	R
8	MM	8,400	R
9	MM	8,400	R
10	MM	8,400	R
11	MM	8,400	R
12	MM	8,233	O.S.D.

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	PP	8,399	R
2	PP	8,397	R
3	PP	8,395	R
4	PP	8,480	R
5	PP	8,946	R
6	PP	8,943	R
7	PP	8,945	R
8	PP	8,915	R
9	PP	8,400	R
10	PP	8,400	R
11	PP	8,400	R
38	PP	7,446	R
39	PP	6,250	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	Y	138,963	O.S.D.
2	Y	11,198	R
3	Y	9,100	R
4	Y	9,100	R
5	Y	9,100	R
6	Y	8,760	R
7	Y	16,224	R
8	Y	7,855	R
9	Y	8,400	R
10	Y	8,400	R
11	Y	8,400	R
12	Y	8,400	R
13	Y	9,800	R

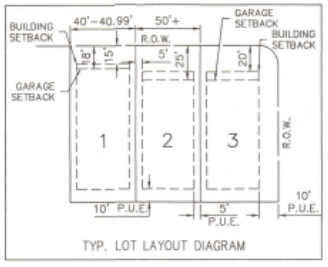
CURVE DATA					
NUMBER	RADIUS	DELTA ANGLE	ARC DISTANCE	CHORD BEARING	CHORD DISTANCE
C1	15.00'	90°00'00"	23.56'	S 53°19'01" W	21.21'
C2	15.00'	90°00'00"	23.56'	N 36°40'59" W	21.21'
C3	15.00'	90°00'00"	23.56'	S 53°19'01" W	21.21'
C4	15.00'	90°00'00"	23.56'	N 36°40'59" W	21.21'
C5	15.00'	90°00'00"	23.56'	S 53°19'01" W	21.21'
C6	15.00'	88°56'59"	23.27'	S 81°45'46" W	20.85'
C7	840.00'	26°56'17"	394.83'	S 66°12'31" E	391.30'
C8	15.00'	90°00'00"	23.56'	N 36°40'59" W	21.21'
C9	15.00'	90°00'00"	23.56'	S 8°43'42" E	21.21'
C10	275.00'	12°38'29"	60.67'	S 58°02'56" E	60.55'
C11	15.00'	39°42'54"	10.40'	S 84°13'36" E	10.19'
C12	50.00'	152°07'08"	132.75'	N 28°01'25" W	97.05'
C13	15.00'	39°42'54"	10.40'	S 28°10'25" W	10.19'
C14	15.00'	90°00'00"	23.56'	S 36°40'59" E	21.21'
C15	15.00'	90°00'00"	23.56'	N 53°19'01" E	21.21'
C16	15.00'	90°00'00"	23.56'	S 36°40'59" E	21.21'
C17	525.00'	17°18'48"	158.64'	N 73°01'35" W	158.04'
C18	15.00'	39°42'54"	10.40'	S 84°13'36" E	10.19'
C19	50.00'	151°39'01"	132.34'	N 28°15'35" W	96.96'
C20	15.00'	39°42'54"	10.40'	S 27°42'28" W	10.19'
C21	15.00'	90°00'00"	23.56'	S 37°08'59" E	21.21'
C22	15.00'	90°00'00"	23.56'	S 52°51'01" W	21.21'
C23	15.00'	90°00'08"	23.56'	N 37°09'03" W	21.21'
C24	330.00'	17°46'56"	102.42'	S 73°15'29" E	102.01'
C25	970.00'	13°10'20"	223.00'	N 76°57'31" W	222.55'
C26	15.00'	84°08'28"	24.65'	S 58°23'15" W	21.97'
C27	15.00'	90°00'00"	23.56'	N 36°40'59" W	21.21'
C28	530.00'	29°57'18"	277.06'	S 23°17'39" W	273.95'
C29	15.00'	90°00'00"	23.56'	S 83°19'18" W	21.21'
C30	325.00'	12°38'29"	71.71'	S 58°02'56" E	71.56'
C31	15.00'	90°00'00"	23.56'	N 19°22'11" W	21.21'
C32	525.00'	17°18'48"	158.64'	S 16°58'25" W	158.04'
C33	15.00'	90°00'00"	23.56'	N 53°19'01" E	21.21'
C34	15.00'	90°00'00"	23.56'	S 36°40'59" E	21.21'
C35	470.00'	29°57'18"	245.72'	S 23°17'39" W	242.93'
C36	525.00'	4°08'57"	38.02'	S 23°33'20" W	38.01'
C37	525.00'	7°28'25"	68.17'	S 17°45'39" W	68.13'
C38	525.00'	5°43'28"	52.45'	S 11°10'44" W	52.43'
C39	470.00'	6°37'26"	54.34'	S 11°37'43" W	54.31'
C40	270.00'	17°46'56"	83.80'	S 73°15'40" E	83.46'
C41	470.00'	11°31'31"	94.54'	S 22°24'14" W	94.38'
C42	470.00'	3°06'19"	25.47'	S 36°43'09" W	25.47'
C43	15.00'	90°00'00"	23.56'	S 70°37'46" W	21.21'
C44	25.00'	72°41'13"	31.72'	N 28°01'35" W	29.63'
C45	15.00'	90°00'00"	23.56'	N 53°19'01" E	21.21'
C46	15.00'	90°00'00"	23.56'	S 36°40'59" E	21.21'
C47	475.00'	17°18'48"	143.53'	S 16°58'25" W	142.99'
C48	475.00'	6°27'11"	53.50'	S 11°32'36" W	53.47'
C49	475.00'	10°51'38"	90.04'	S 20°12'00" W	89.90'
C50	530.00'	1°04'53"	10.00'	S 37°43'52" W	10.00'

CURVE DATA					
NUMBER	RADIUS	DELTA ANGLE	ARC DISTANCE	CHORD BEARING	CHORD DISTANCE
C51	530.00'	7°18'01"	67.53'	S 33°32'25" W	67.48'
C52	530.00'	7°17'38"	67.47'	S 26°14'36" W	67.43'
C53	530.00'	7°17'56"	67.51'	S 18°56'50" W	67.47'
C54	530.00'	6°58'52"	64.58'	S 11°48'26" W	64.54'
C55	30.00'	37°11'44"	32.48'	N 85°29'13" W	31.89'
C56	50.00'	61°37'38"	53.72'	N 36°06'32" W	51.17'
C57	50.00'	53°21'38"	46.57'	N 21°21'06" E	44.90'
C58	525.00'	0°36'33"	5.58'	N 81°22'46" W	5.58'
C59	525.00'	5°15'15"	48.14'	N 78°26'39" W	48.13'
C60	525.00'	5°15'38"	48.16'	N 73°11'38" W	48.16'
C61	525.00'	1°34'30"	14.43'	N 69°46'39" W	14.43'
C62	525.00'	4°37'13"	42.34'	N 66°40'47" W	42.33'
C63	50.00'	42°42'20"	37.27'	N 82°43'55" W	36.41'
C64	50.00'	45°24'38"	39.63'	N 38°40'28" W	38.60'
C65	50.00'	63°32'05"	55.44'	N 15°47'53" E	52.65'
C66	15.00'	33°21'50"	8.73'	S 30°53'01" W	8.61'
C67	15.00'	6°21'05"	1.66'	S 11°01'33" W	1.66'
C68	475.00'	7°16'23"	60.56'	N 76°01'45" W	60.55'
C69	475.00'	8°58'09"	73.64'	N 69°54'56" W	73.57'
C70	1030.00'	0°15'15"	4.56'	N 64°29'50" W	4.56'
C71	1030.02'	2°43'43"	49.05'	N 65°59'20" W	49.05'
C72	1030.03'	2°43'43"	49.05'	N 68°43'03" W	49.05'
C73	1029.92'	2°43'44"	49.05'	N 71°26'46" W	49.05'
C74	1030.04'	2°43'43"	49.05'	N 74°10'30" W	49.05'
C75	1030.04'	2°26'00"	46.44'	N 76°49'51" W	46.44'
C76	1030.00'	3°33'38"	64.01'	N 78°54'11" W	64.00'
C77	970.00'	5°53'25"	99.72'	N 74°35'49" W	99.68'
C78	970.00'	4°28'28"	75.75'	N 69°24'32" W	75.73'
C79	475.00'	1°05'10"	9.01'	N 64°54'48" W	9.01'
C80	15.00'	89°58'49"	23.56'	N 52°59'56" E	21.21'
C81	25.00'	72°13'13"	31.51'	N 28°15'35" W	29.47'
C82	475.00'	17°18'48"	143.53'	N 73°01'35" W	142.99'
C83	15.00'	90°00'00"	23.56'	S 53°19'01" W	21.21'
C84	15.00'	90°00'00"	23.56'	S 36°40'59" E	21.21'
C85	970.00'	2°48'22"	47.53'	N 65°46'24" W	47.53'
C86	470.00'	8°40'03"	71.37'	S 19°17'28" W	71.30'

LINE DATA		
NUMBER	BEARING	DISTANCE
L1	N82°06'59"W	70.00'
L2	S7°51'01"W	110.00'
L3	N82°07'54"W	120.00'
L4	S7°51'01"W	9.44'
L5	N81°91'01"E	18.24'
L6	N81°40'59"W	115.00'
L7	N81°91'01"E	14.81'
L8	N81°40'59"W	175.00'
L9	N81°91'01"E	109.95'
L10	N81°40'59"W	50.00'
L11	N81°40'59"W	50.00'
L12	N81°40'59"W	60.00'
L13	N81°91'01"E	27.78'
L14	N81°40'59"W	120.00'
L15	N11°40'42"E	82.12'
L16	N16°56'38"E	82.73'
L17	N26°14'30"E	82.73'
L18	N33°32'20"E	82.73'
L19	S81°43'42"E	120.00'
L20	S81°43'42"E	60.00'
L21	S81°40'59"E	99.27'
L22	S81°91'01"W	93.33'
L23	S81°40'59"E	60.00'
L24	S81°91'01"W	17.33'
L25	N81°43'42"W	32.00'
L26	N81°40'59"W	39.58'
L27	N7°51'01"E	95.00'
L28	S7°51'01"W	95.00'
L29	N81°91'01"E	82.46'
L30	S81°91'01"W	94.95'
L31	S81°43'42"E	32.00'
L32	S64°22'11"E	1.41'
L33	S25°37'48"W	25.38'
L34	N25°37'48"E	25.38'
L35	N81°40'59"W	39.58'
L36	S81°40'59"E	36.04'

MINIMUM FINISHED FLOOR ELEVATIONS			
BLOCK	LOT	BFE	MIN. FFE
PP	1	618.0	620.0
PP	2	618.1	620.1
PP	3	618.0	620.0
PP	4	617.4	619.4
PP	5	618.0	620.0
PP	6	617.2	619.2
PP	7	617.0	619.0
PP	8	616.6	618.6
PP	9	616.4	618.4
PP	10	616.0	618.0
PP	11	615.3	617.3

LAND USE SCHEDULE		
DESCRIPTION	NO.	ACREAGE
RESIDENTIAL	120	21.737 AC.
OPEN SPACE/DRAINAGE	3	5.582 AC.
RIGHT-OF-WAY	–	8.238 AC.
FM 1660 R.O.W. DEDICATION	–	0.816 AC.
TOTAL LOTS	123	36.373 AC.
TOTAL BLOCKS	9	---



TYP. LOT LAYOUT DIAGRAM

FINAL PLAT

COTTONWOOD PHASE 6

A SUBDIVISION OF 36.373 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10194490

SHEET 2 OF 4

LEGAL DESCRIPTION

FIELD NOTES FOR A 36.373 ACRE TRACT OF LAND IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS; BEING OUT OF A CALLED 118.569 ACRE TRACT (TRACT 1) OF LAND AND A CALLED 65.402 ACRE TRACT (TRACT 2) OF LAND AS CONVEYED UNTO KW-HS LOT OPTION POOL 01, LLC IN DOCUMENT NUMBER 2023104556 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 36.373 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 1/2-INCH IRON ROD WITH CAP STAMPED "BASELINE INC" FOUND ON THE SOUTH LINE OF A CALLED 87.71 ACRE TRACT OF LAND AS CONVEYED UNTO LARRY W. LESCHBER IN VOLUME 2430, PAGE 332 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AT THE NORTHWEST CORNER OF A CALLED 143.5 ACRE TRACT OF LAND AS CONVEYED UNTO LPL INVESTMENTS, LP IN DOCUMENT NUMBER 2010007498 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND AT AN EASTERLY CORNER OF SAID 118.569 ACRE TRACT; THENCE, S 7°51'01" W A DISTANCE OF 1,771.87 FEET TO A 1/2-INCH IRON ROD WITH CAP STAMPED "BGE INC" SET FOR THE NORTHEAST CORNER AND POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE, COINCIDENT WITH THE COMMON LINE OF SAID 143.5 ACRE TRACT AND SAID 118.569-ACRE TRACT, S 07°51'01" W, A DISTANCE OF 496.86 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET AT THE SOUTHEAST CORNER OF SAID 118.569-ACRE TRACT, AND THE NORTHEAST CORNER OF THE AFOREMENTIONED 65.402-ACRE TRACT, FOR THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT, FROM WHICH A 1/2-INCH IRON ROD WITH CAP STAMPED "BASELINE INC" FOUND AT THE COMMON CORNER OF SAID 65.402-ACRE TRACT AND A CALLED 87.834-ACRE TRACT OF LAND AS CONVEYED UNTO MB HUTTO LLC, IN DOCUMENT NUMBER 2021066633, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, BEARS S 07°51'01" W, A DISTANCE OF 1,101.67 FEET;

THENCE, DEPARTING SAID COMMON LINE , OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, N 82° 08' 59" W, A DISTANCE OF 70.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, S 07° 51' 01" W, A DISTANCE OF 110.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHEASTERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 82°08'59" W, A DISTANCE OF 195.00 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, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 82°07'54" W, A DISTANCE OF 120.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, S 07°51'01" W, A DISTANCE OF 9.44 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 64°22'11" W, A DISTANCE OF 545.15 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 08°19'01" E, A DISTANCE OF 18.24 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 81°40'59" W, A DISTANCE OF 115.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 08°19'01" E, A DISTANCE OF 14.61 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 81°40'59" E, A DISTANCE OF 175.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, AND OVER AND ACROSS SAID 118.569-ACRE TRACT, N 08°19'01" E, A DISTANCE OF 109.95 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, N 81°40'59" W, A DISTANCE OF 205.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF CURVATURE TO THE LEFT OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00 00", A CHORD BEARING OF S 53°19'01" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH ROD WITH A CAP STAMPED "BGE INC" SET AT THE END OF THIS CURVE FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 65.402-ACRE TRACT, N 81°40'59" E A DISTANCE OF 50.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET AT THE BEGINNING OF A TON-TANGENT CURVE FOR A CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID LENNAR 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00 00", A CHORD BEARING OF S 36°40'59" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF TANGENCY OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, N 81°40'59" W A DISTANCE OF 210.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF CURVATURE TO THE LEFT OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00 00", A CHORD BEARING OF S 53°19'01" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH ROD WITH A CAP STAMPED "BGE INC" SET AT THE END OF THIS CURVE FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 65.402-ACRE TRACT, N 81°40'59" E A DISTANCE OF 50.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET AT THE BEGINNING OF A TON-TANGENT CURVE FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00 00", A CHORD BEARING OF N 36°40'59" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF TANGENCY IN THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, N 81°40'59" W, A DISTANCE OF 210.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF CURVATURE OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND THE SAID 65.402-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00 00", A CHORD BEARING OF S 53°19'01" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH ROD WITH A CAP STAMPED "BGE INC" SET AT THE END OF THIS CURVE FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, N 81°40'59" W A DISTANCE OF 60.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, N 81°19'01" E, A DISTANCE OF 27.78 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHERLY INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, N 81°40'59" E, A DISTANCE OF 120.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A SOUTHWESTERLY CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, N 08°19'01" E, A DISTANCE OF 210.00 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, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 65.402-ACRE TRACT, N 11°40'42" E, PASSING AT 47.85 FEET THE COMMON CORNER OF THE 118.5699-ACRE TRACT AND CALLED 130.141-ACRE TRACT OF LAND AS CONVEYED UNTO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION IN DOCUMENT NUMBER 2019104719 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONTINUING ON FOR A TOTAL DISTANCE OF 82.12 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, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 130.141-ACRE TRACT, N 18°56'38" E, A DISTANCE OF 82.73 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, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 130.141-ACRE TRACT, N 26°14'30" E, A DISTANCE OF 82.73 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, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 130.141-ACRE TRACT, N 33°32'20" E, A DISTANCE OF 82.73 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, OVER AND ACROSS SAID 118.569-ACRE TRACT AND SAID 130.141-ACRE TRACT, N 38°14'53" E, A DISTANCE OF 281.87 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, S 51°43'42" E, A DISTANCE OF 120.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, N 38°16'18" E A DISTANCE OF 196.29 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR THE MOST NORTHERLY CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 51°43'42" E, A DISTANCE OF 60.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET AT THE BEGINNING OF A NON-TANGENT CURVE FOR A CORNER AND A POINT OF CURVATURE TO THE RIGHT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, CURVING TO THE LEFT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 22.77 FEET, A CENTRAL ANGLE OF 86°58 59", A CHORD BEARING OF S 81°45'48" W, AND A CHORD DISTANCE OF 20.65 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF REVERSE CURVATURE OF THE HEREIN DESCRIBED TRACT;

THENCE, OVER AND ACROSS SAID 118.569-ACRE TRACT, CURVING TO THE RIGHT, WITH A RADIUS OF 840.00 FEET, AN ARC LENGTH OF 394.93 FEET, A CENTRAL ANGLE OF 26°56'17", A CHORD BEARING OF S 68°12'51" E, AND A CHORD DISTANCE OF 391.30 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF TANGENCY OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 81°40'59" E, A DISTANCE OF 99.27 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF CURVATURE TO THE RIGHT OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, CURVING TO THE RIGHT, WITH A RADIUS OF 15.00 FEET, AN ARC LENGTH OF 23.56 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF N 36°40'59" W, AND A CHORD DISTANCE OF 21.21 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR A POINT OF TANGENCY OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 08°19'01" W, A DISTANCE OF 93.32 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 81°40'59" E, A DISTANCE OF 60.00 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN EXTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 08°19'01" W, A DISTANCE OF 17.33 FEET TO A 1/2-INCH IRON ROD WITH A CAP STAMPED "BGE INC" SET FOR AN INTERIOR CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, CONTINUING OVER AND ACROSS SAID 118.569-ACRE TRACT, S 64°51'23" E, A DISTANCE OF 1,170.57 FEET TO THE POINT OF BEGINNING AND CONTAINING 36.373 ACRES OF LAND, MORE OR LESS.

FINAL PLAT

COTTONWOOD PHASE 6

A SUBDIVISION OF 36.373 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 202
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Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10194490

SHEET 3 OF 4

STATE OF CALIFORNIA §
COUNTY OF VENTURA §

KNOW ALL MEN BY THESE PRESENTS:

THAT KW-HS LOT OPTION POOL 01, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ACTING HEREIN BY AND THROUGH STEVEN C. PORATH, AUTHORIZED PERSON, BEING THE OWNER OF A CALLED 118.569 ACRES (TRACT 1) OF LAND AND A CALLED 65.402 ACRES (TRACT 2) AS CONVEYED TO IT BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023104556 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALL OUT OF THE WILLIAM GATLIN SURVEY A-271, AND THE JAMES HICKMAN SURVEY, A-291, WILLIAMSON COUNTY, TEXAS DOES HEREBY SUBDIVIDE SAID 36.373 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 6

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

WITNESS MY HAND, THIS THE 30 DAY OF OCTOBER, 2024 A.D.

KW-HS LOT OPTION POOL 01, LLC
A DELAWARE LIMITED LIABILITY COMPANY

BY: HEARTHSTONE, INC.,
A CALIFORNIA CORPORATION,
ITS SOLE MEMBER MANAGER

BY: _____
STEVEN C. PORATH
AUTHORIZED PERSON

STATE OF CALIFORNIA
COUNTY OF Los Angeles)

ON Oct. 30, 2024 BEFORE ME, Karen Stoneback, Notary Public
(INSERT NAME AND TITLE OF THE OFFICER)

PERSONALLY APPEARED Steven C Porath
WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE Karen Stoneback (SEAL)

AARON I. HORNBACK
Notary Public - California
Ventura County
Commission # 2417744
My Comm. Expires Aug 24, 2025

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

STACY MULHOLLAND, P.E.
LICENSED PROFESSIONAL ENGINEER NO. 146417
BGE, INC.
7330 SAN PEDRO AVE, SUITE 202
SAN ANTONIO, TEXAS 78216

10/29/2024
DATE

STATE OF TEXAS
STACY MULHOLLAND
146417
LICENSED
PROFESSIONAL ENGINEER
10/29/24

I, DION P. ALBERTSON, AM AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF LAND SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION IN AUGUST 2019.

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

10/22/24
DATE

STATE OF TEXAS
DION P. ALBERTSON
4963
PROFESSIONAL
LAND SURVEYOR

FINAL PLAT
COTTONWOOD PHASE 6

A SUBDIVISION OF 36.373 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS

GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83. COMBINED SCALE FACTOR = 0.99989025
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO THE AMENDED PUD 0-19-11-21-88
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DESIRED ON BOTH SIDES OF THE STREET THEN THE STREETS MUST BE A MINIMUM OF 33 FEET WIDE. IF THE STREETS ARE LESS THAN 33 FEET IN WIDTH FIRE LANE SIGNAGE IS REQUIRED. (2018 IFC APPENDIX D SEC. 103.6 - D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
9. SIDEWALKS AND TREES SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG F.M. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CCN SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. FLOODPLAIN BOUNDARIES SHOWN HEREON ARE APPROXIMATE PER CLOMR NO. 15-06-4386C AND ARE NOT DEPICTED AS A RESULT OF AN ON THE GROUND SURVEY.
15. 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 ¼" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
16. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
17. 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.
18. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
19. ALL DRAINAGE LOTS, OPEN SPACE LOTS, AND AMENITY LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.
20. THIS SUBDIVISION IS ZONED PUD 0-19-11-21-88.
21. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
22. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 75%
24. UTILITY PROVIDERS FOR THIS DEVELOPMENT ARE:
    WATER: CITY OF HUTTO
    WASTEWATER: CITY OF HUTTO
    ELECTRIC: ONCOR
25. FINISH FLOOR ELEVATION FOR RESIDENTIAL LOTS ADJACENT TO THE PROPOSED/EXISTING 100-YEAR FLOODPLAIN SHALL BE A MINIMUM OF TWO (2) FEET ABOVE THE ULTIMATE 100-YEAR FLOODPLAIN OR 100-YEAR WATER SURFACE ELEVATION, WHICHEVER IS GREATER.
26. NO DIRECT VEHICULAR ACCESS FROM FM 1660.
27. THIS PROPERTY IS SUBJECT TO TRANSPORTATION IMPACT FEE (TIF) BASED ON ORDINANCE 2021-041

PLANNING AND ZONING COMMISSION CHAIR:

THIS PLAT WAS APPROVED FOR RECORDING BY THE PLANNING AND ZONING COMMISSION CHAIR ON THE 8th DAY OF November 2024.

BRYAN LEE
PLANNING AND ZONING COMMISSION CHAIR

12/5/24
DATE

CITY DEVELOPMENT SERVICES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE 11 DAY OF December 2024

ASHLEY BAILEY, DEVELOPMENT SERVICES [redacted] DIRECTOR

12/11/24
DATE

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

THAT I, NANCY E. RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE 18th DAY OF December, 2024 A.D., AT 3:32 O'CLOCK P.M. AND DULY RECORDED ON THE 19th DAY OF December, 2024 A.D., AT 3:52 O'CLOCK P.M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. 2024100503

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

NANCY E. RISTER, CLERK, COUNTY COURT
WILLIAMSON COUNTY, TEXAS

BY: _____, Deputy
DEPUTY

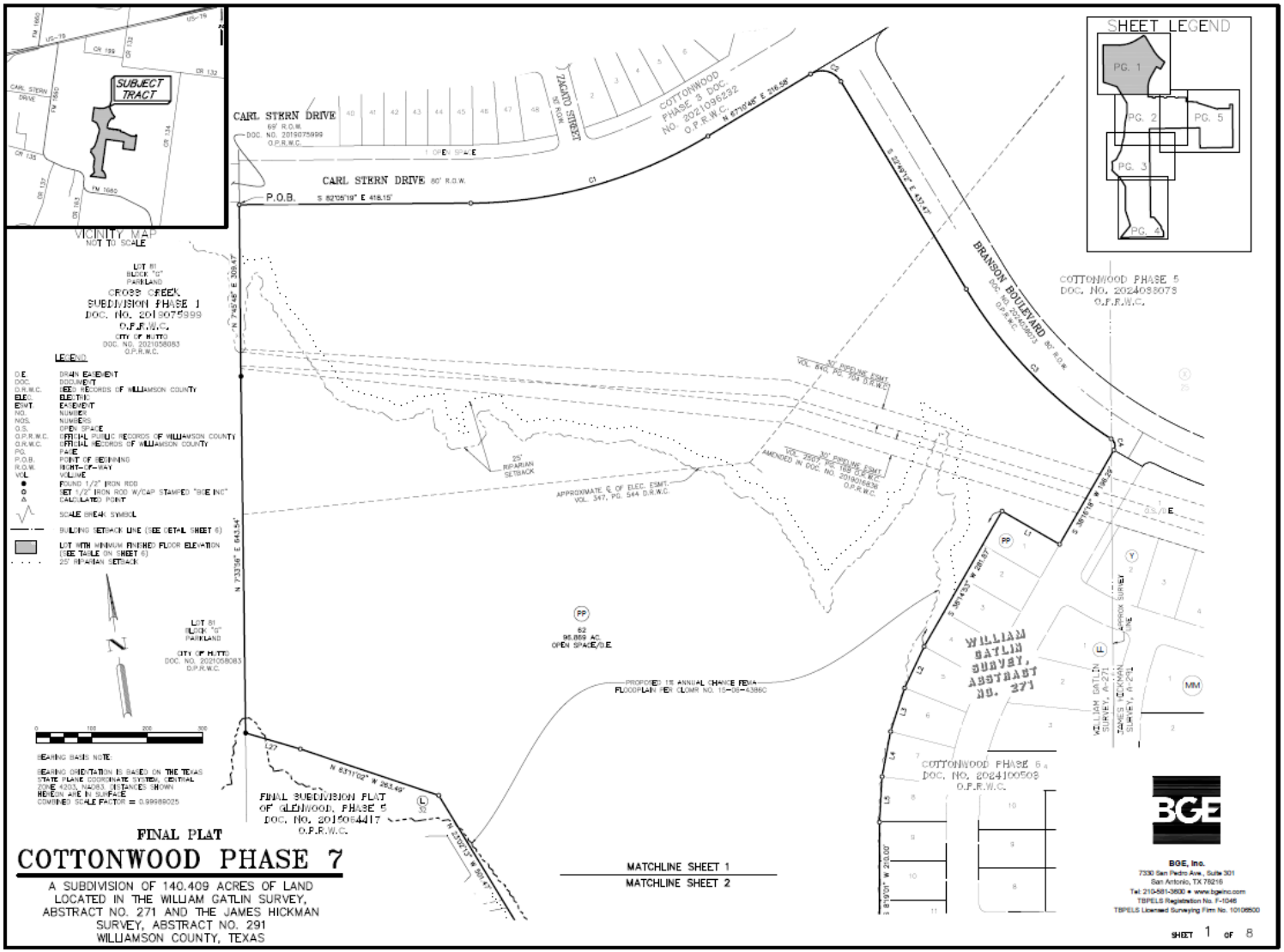
WILLIAMSON COUNTY COUNTY COURT COUNTY TEXAS

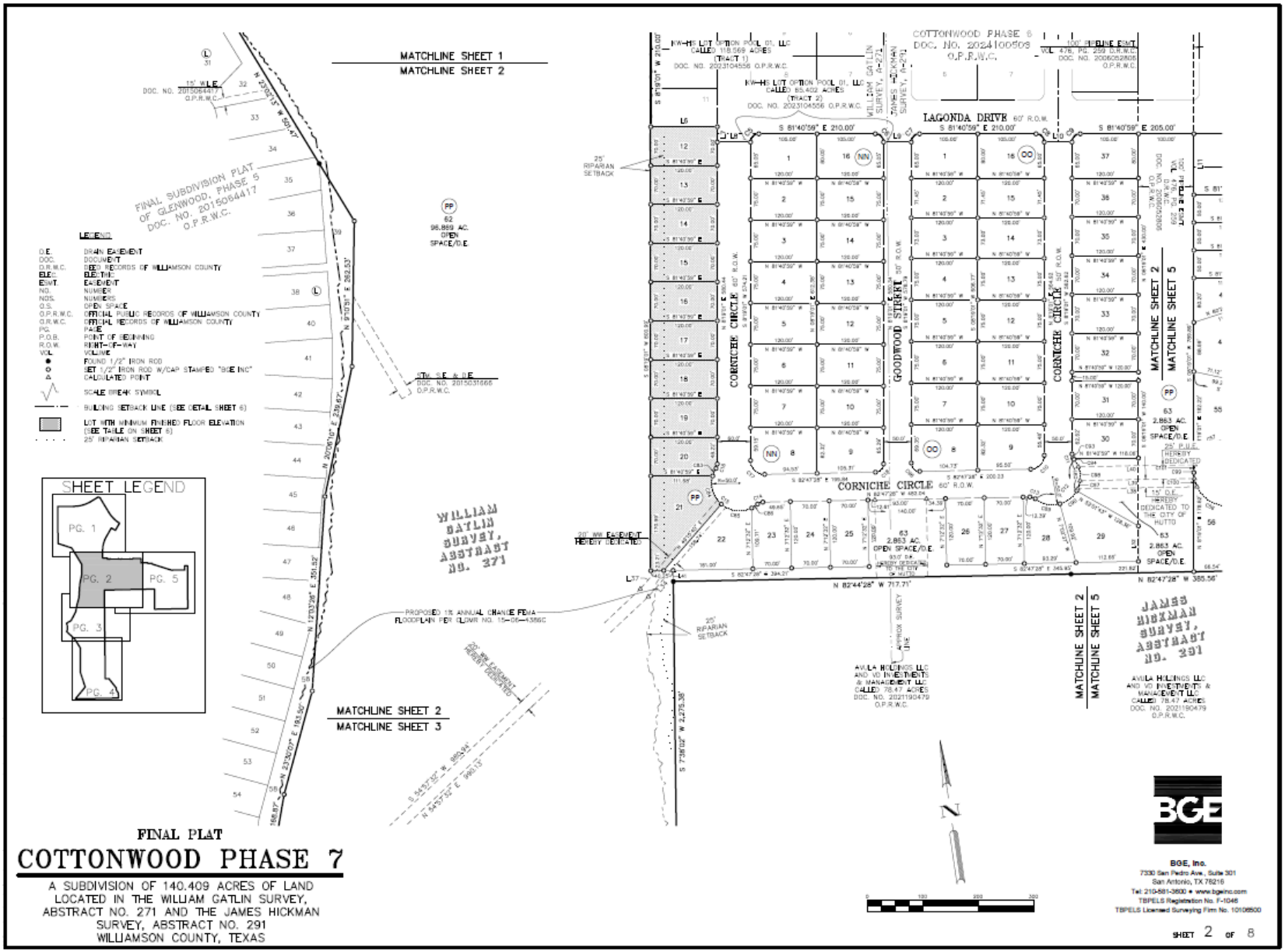
BGE

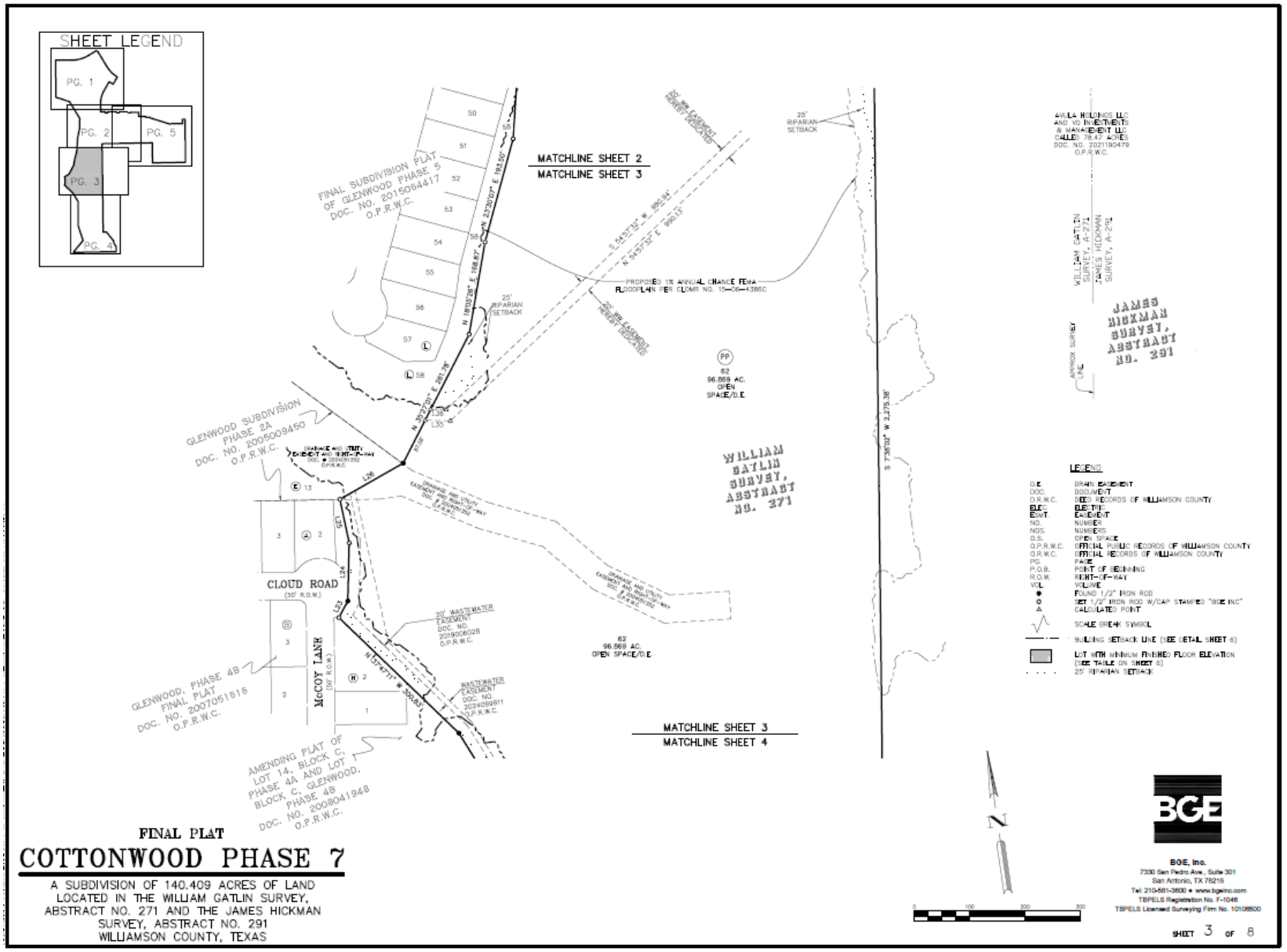
BGE, Inc.
7330 San Pedro Ave., Suite 202
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10194490

SHEET 4 OF 4

EXHIBIT Q-3 – PHASE 7 PRELIMINARY PLAT



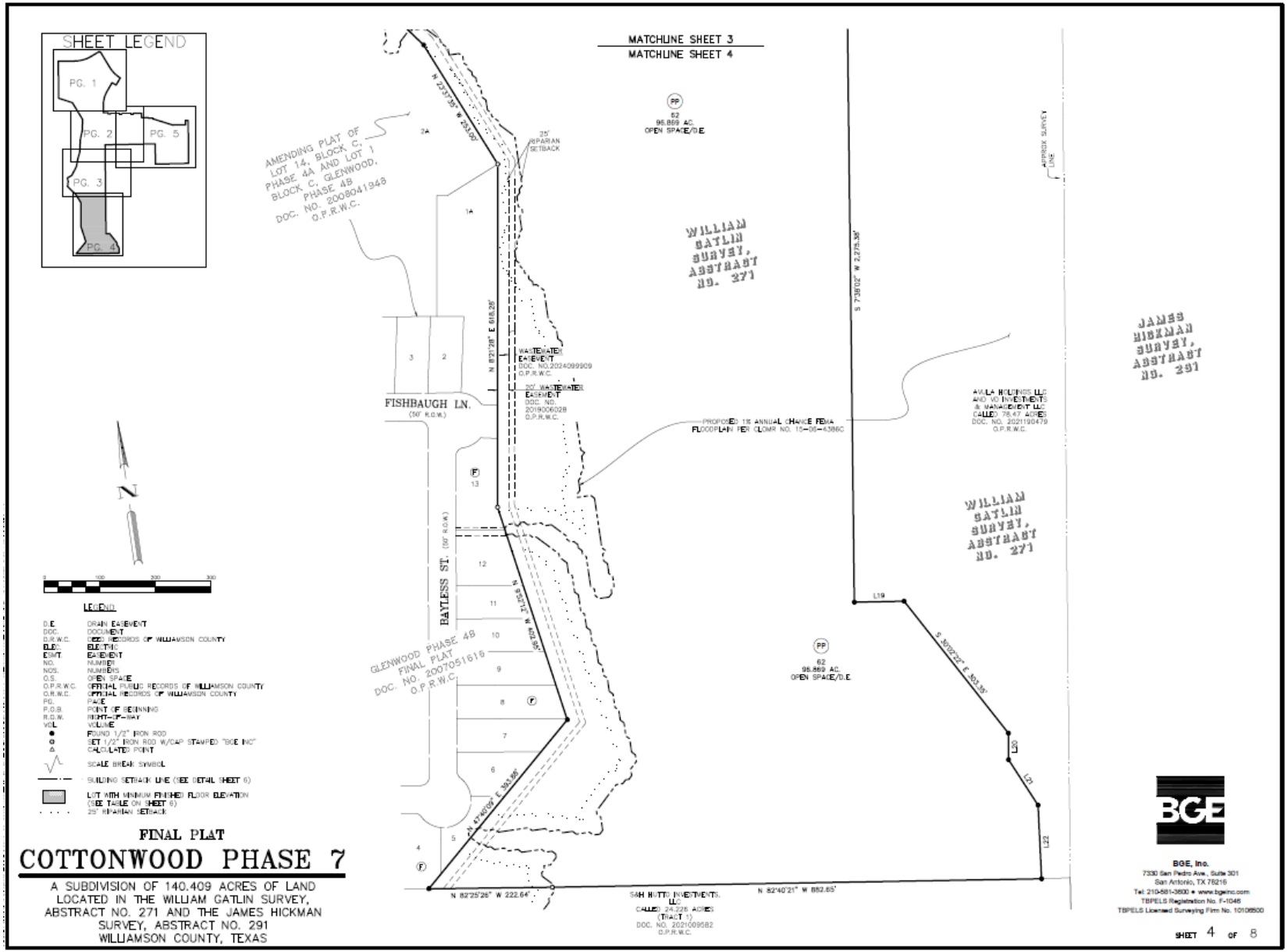

MATCHLINE SHEET 1
MATCHLINE SHEET 2
MATCHLINE SHEET 2
MATCHLINE SHEET 3
MATCHLINE SHEET 2
MATCHLINE SHEET 5
MATCHLINE SHEET 2
MATCHLINE SHEET 5
LAGONDA DRIVE 60' R.O.W.
CORNICHE CIRCLE 60' R.O.W.
GOODWOOD STREET 60' R.O.W.
CORNICHE CIRCLE 60' R.O.W.
CORNICHE CIRCLE 60' R.O.W.
COTTONWOOD PHASE 6
DOC. NO. 2024100509
O.P.R.W.C.
FINAL SUBDIVISION PLAT OF GLENWOOD, PHASE 5 DOC. NO. 201508441 O.P.R.W.C.
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
JAMES HICKMAN SURVEY, ABSTRACT NO. 291
AVILA HOLDINGS LLC AND VO INVESTMENTS & MANAGEMENT LLC CALLED 78.47 ACRES DOC. NO. 2021190479 O.P.R.W.C.
PROPOSED 1% ANNUAL CHANCE FEMA FLOODPLAIN PER FLOMR NO. 15-06-4356C
25' RIPARIAN SETBACK
20' WW EASEMENT HEREBY DEDICATED
2.863 AC. OPEN SPACE/D.E
98.889 AC. OPEN SPACE/D.E
SHEET LEGEND
PG. 1
PG. 2
PG. 3
PG. 4
PG. 5
LEGEND
D.E. DRAIN EASEMENT
DOC. DOCUMENT
O.P.R.W.C. DEED RECORDS OF WILLIAMSON COUNTY
ELEC. ELECTRIC
EASMT. EASEMENT
NO. NUMBER
NOS. NUMBERS
O.S. OPEN SPACE
O.P.R.W.C. OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY
O.R.W.C. OFFICIAL RECORDS OF WILLIAMSON COUNTY
PG. PAGE
P.O.B. POINT OF BEGINNING
R.O.W. RIGHT-OF-WAY
VOL. VOLUME
FOUND 1/2" IRON ROD
SET 1/2" IRON ROD W/CAP STAMPED "BGE INC"
CALCULATED POINT
SCALE BREAK SYMBOL
BUILDING SETBACK LINE (SEE DETAIL SHEET 6)
LOT WITH MINIMUM FINISHED FLOOR ELEVATION (SEE TABLE ON SHEET 6)
25' RIPARIAN SETBACK
FINAL PLAT
COTTONWOOD PHASE 7
A SUBDIVISION OF 140.409 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS
BGE, Inc.
7330 San Pedro Ave., Suite 301
San Antonio, TX 78216
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TBPELS Registration No. F-1046
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SHEET 2 OF 8

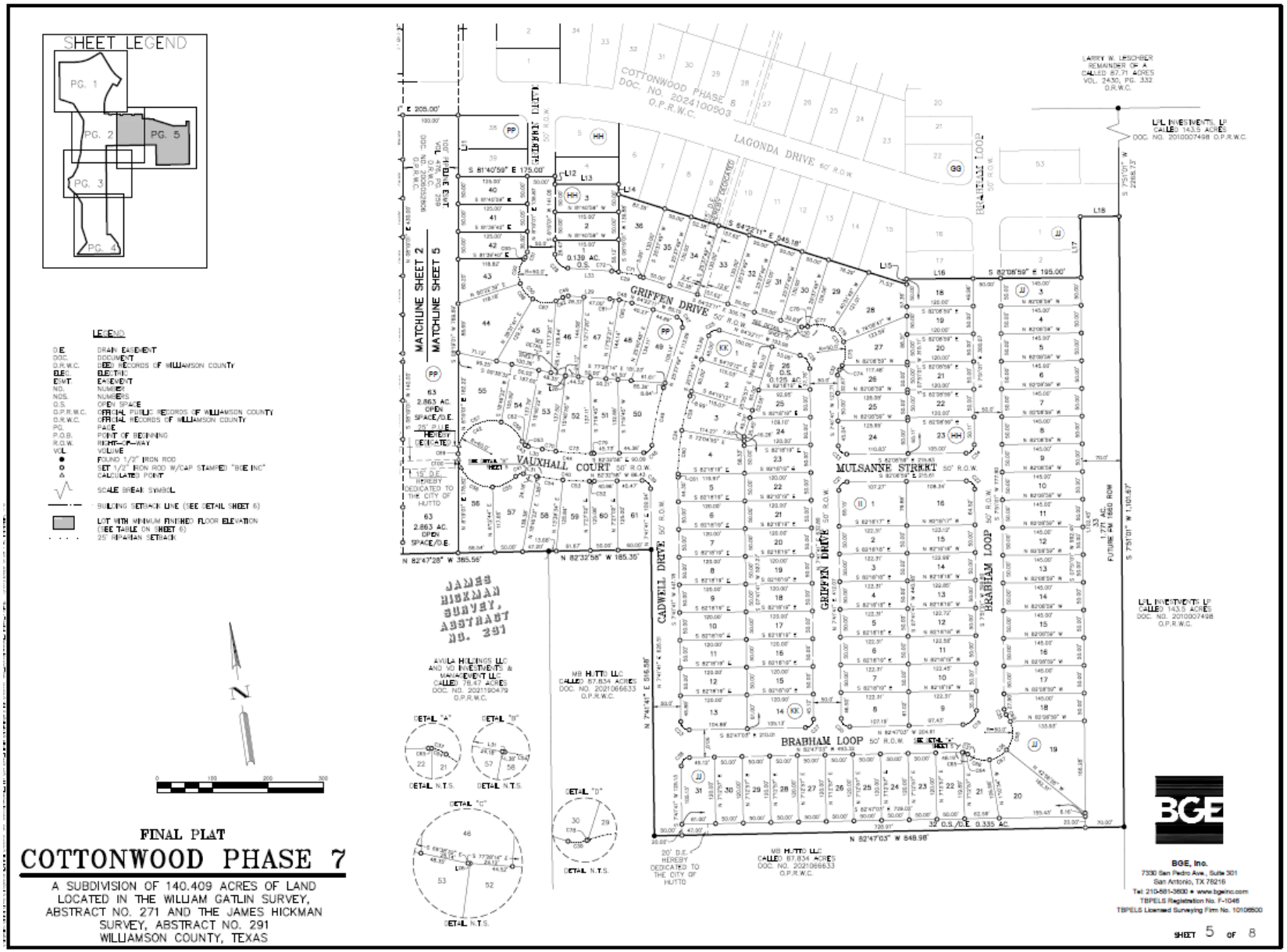


FINAL PLAT

COTTONWOOD PHASE 7

A SUBDIVISION OF 140.409 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS


SHEET LEGEND
PG. 1
PG. 2
PG. 5
PG. 3
PG. 4
MATCHLINE SHEET 3
MATCHLINE SHEET 4
AMENDING PLAT OF LOT 14, BLOCK C, PHASE 4A AND LOT 1 BLOCK C, GLENWOOD, PHASE 4B DOC. NO. 2008041948 O.P.R.W.C.
25' RIPARIAN SETBACK
62 96.869 AC. OPEN SPACE/D.E.
WILLIAM GATLIN SURVEY, ABSTRACT NO. 271
JAMES HICKMAN SURVEY, ABSTRACT NO. 291
APPROX SURVEY LINE
WASTEWATER EASEMENT DOC. NO.2024099909 O.P.R.W.C.
20' WASTEWATER EASEMENT DOC. NO. 2019006028 O.P.R.W.C.
FISHBAUGH LN. (50' R.O.W.)
PROPOSED 1% ANNUAL CHANCE FEMA FLOODPLAIN PER LOMR NO. 15-06-4586C
AVILA HOLDINGS LLC AND VO INVESTMENTS & MANAGEMENT LLC CALLED 78.47 ACRES DOC. NO. 2021190479 O.P.R.W.C.
BAYLESS ST. (50' R.O.W.)
GLENWOOD PHASE 4B FINAL PLAT DOC. NO. 2007051616 O.P.R.W.C.
N 82°25'26" W 222.64'
S&H BUTTE INVESTMENTS, LLC CALLED 24.226 ACRES (TRACT 1) DOC. NO. 2021069582 O.P.R.W.C.
N 82°40'21" W 852.65'
LEGEND
D.E. DRAIN EASEMENT
DOC. DOCUMENT
O.R.W.C. OFFICIAL RECORDS OF WILLIAMSON COUNTY
ELEC. ELECTRIC
EMT. EASEMENT
NO. NUMBER
NOS. NUMBERS
O.S. OPEN SPACE
O.P.R.W.C. OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY
O.R.W.C. OFFICIAL RECORDS OF WILLIAMSON COUNTY
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BUILDING SETBACK LINE (SEE DETAIL SHEET 6)
LOT WITH MINIMUM FINISHED FLOOR ELEVATION (SEE TABLE ON SHEET 6)
25' RIPARIAN SETBACK
FINAL PLAT
COTTONWOOD PHASE 7
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SHEET 4 OF 8



FINAL PLAT

COTTONWOOD PHASE 7

A SUBDIVISION OF 140.409 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS

R – RESIDENTIAL PRK – PARKLAND O.S. – OPEN SPACE D.E. – DRAINAGE EASEMENT

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	HH	6,073	O.S.
2	HH	5,750	R
3	HH	5,750	R
18	HH	5,998	R
19	HH	6,000	R
20	HH	6,000	R
21	HH	6,000	R
22	HH	6,000	R
23	HH	7,765	R
24	HH	7,904	R
25	HH	6,301	R
26	HH	6,249	R
27	HH	7,435	R
28	HH	9,757	R
29	HH	7,091	R
30	HH	6,487	R
31	HH	6,500	R
32	HH	6,500	R
33	HH	7,491	R
34	HH	6,809	R
35	HH	6,500	R
36	HH	8,771	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	II	9,739	R
2	II	6,115	R
3	II	6,115	R
4	II	6,115	R
5	II	6,115	R
6	II	6,115	R
7	II	6,115	R
8	II	7,477	R
9	II	7,266	R
10	II	6,119	R
11	II	6,126	R
12	II	6,132	R
13	II	6,139	R
14	II	6,146	R
15	II	6,153	R
16	II	9,772	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
3	JJ	7,250	R
4	JJ	7,250	R
5	JJ	7,250	R
6	JJ	7,250	R
7	JJ	7,250	R
8	JJ	7,250	R
9	JJ	7,250	R
10	JJ	7,250	R
11	JJ	7,250	R
12	JJ	7,250	R
13	JJ	7,250	R
14	JJ	7,250	R
15	JJ	7,250	R
16	JJ	7,250	R
17	JJ	7,250	R
18	JJ	7,143	R
19	JJ	14,912	R
20	JJ	11,686	R
21	JJ	5,983	R
22	JJ	6,000	R
23	JJ	6,000	R
24	JJ	6,000	R
25	JJ	6,000	R
26	JJ	6,000	R
27	JJ	6,000	R
28	JJ	6,000	R
29	JJ	6,000	R
30	JJ	6,000	R
31	JJ	7,313	R
32	JJ	14,980	O.S./D.E.

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	KK	6,856	R
2	KK	6,903	R
3	KK	7,452	R
4	KK	6,082	R
5	KK	6,000	R
6	KK	6,000	R
7	KK	6,000	R
8	KK	6,000	R
9	KK	6,000	R
10	KK	6,000	R
11	KK	6,000	R
12	KK	6,000	R
13	KK	7,320	R
14	KK	7,213	R
15	KK	6,000	R
16	KK	6,000	R
17	KK	6,000	R
18	KK	6,000	R
19	KK	6,000	R
20	KK	6,000	R
21	KK	6,000	R
22	KK	6,000	R
23	KK	6,000	R
24	KK	5,816	R
25	KK	5,551	R
26	KK	5,454	O.S.

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	NN	9,558	R
2	NN	9,000	R
3	NN	9,000	R
4	NN	9,000	R
5	NN	9,000	R
6	NN	9,000	R
7	NN	9,000	R
8	NN	9,877	R
9	NN	9,693	R
10	NN	9,000	R
11	NN	9,000	R
12	NN	9,000	R
13	NN	9,000	R
14	NN	9,000	R
15	NN	9,000	R
16	NN	9,558	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
1	OO	9,552	R
2	OO	8,573	R
3	OO	8,760	R
4	OO	9,000	R
5	OO	9,000	R
6	OO	9,000	R
7	OO	9,000	R
8	OO	9,967	R
9	OO	9,611	R
10	OO	9,000	R
11	OO	9,000	R
12	OO	9,000	R
13	OO	9,000	R
14	OO	8,760	R
15	OO	8,573	R
16	OO	9,552	R

LOT AREA TABLE			
LOT	BLOCK	SQ. FT.	TYPE
12	PP	8,400	R
13	PP	8,400	R
14	PP	8,400	R
15	PP	8,400	R
16	PP	8,400	R
17	PP	8,400	R
18	PP	8,400	R
19	PP	8,400	R
20	PP	8,315	R
21	PP	14,800	R
22	PP	12,176	R
23	PP	8,312	R
24	PP	8,400	R
25	PP	8,400	R
26	PP	8,400	R
27	PP	8,400	R
28	PP	8,836	R
29	PP	12,693	R
30	PP	8,395	R
31	PP	8,400	R
32	PP	8,400	R
33	PP	8,400	R
34	PP	8,400	R
35	PP	8,400	R
36	PP	8,400	R
37	PP	9,552	R
40	PP	8,250	R
41	PP	8,253	R
42	PP	8,322	R
43	PP	8,954	R
44	PP	12,255	R
45	PP	8,773	R
46	PP	7,051	R
47	PP	8,222	R
48	PP	7,587	R
49	PP	7,572	R
50	PP	8,894	R
51	PP	8,745	R
52	PP	7,529	R
53	PP	7,339	R
54	PP	5,861	R
55	PP	10,699	R
56	PP	8,381	R
57	PP	8,418	R
58	PP	7,211	R
59	PP	6,918	R
60	PP	8,250	R
61	PP	7,485	R
62	PP	4,219,624	R/O.S./D.E.
63	PP	124,704	R/O.S./D.E.

CURVE DATA					
NUMBER	RADIUS	DELTA ANGLE	ARC LENGTH	CHORD BEARING	CHORD DISTANCE
C1	840.00'	30°43'53"	450.55'	N 82°32'44" E	445.17'
C2	45.00'	90°00'00"	58.82'	S 87°46'13" E	56.57'
C3	960.00'	25°53'28"	378.58'	S 38°56'56" E	376.36'
C4	15.00'	86°08'59"	22.77'	S 81°31'11" E	20.69'
C5	15.00'	90°00'00"	23.56'	N 53°13'01" E	21.21'
C6	15.00'	90°00'00"	23.56'	S 36°46'59" E	21.21'
C7	15.00'	90°00'00"	23.56'	N 53°13'01" E	21.21'
C8	15.00'	90°00'00"	23.56'	S 36°46'59" E	21.21'
C9	15.00'	90°00'00"	23.56'	N 53°13'01" E	21.21'
C10	25.00'	68°53'31"	30.15'	N 02°46'46" E	28.37'
C11	15.00'	39°42'54"	10.40'	S 71°32'27" E	10.19'
C12	50.00'	168°19'20"	146.89'	N 52°40'46" E	99.48'
C13	15.00'	39°42'54"	10.40'	N 32°50'31" W	10.19'
C14	15.00'	39°42'54"	10.40'	S 7°27'04" W	10.19'
C15	50.00'	140°01'39"	140.27'	S 40°49'33" E	98.81'
C16	15.00'	32°12'15"	8.43'	N 24°28'08" E	8.32'
C17	25.00'	91°06'29"	39.75'	S 37°14'14" E	35.70'
C18	15.00'	68°53'31"	22.27'	N 53°46'46" E	21.01'
C19	25.00'	89°21'59"	38.99'	N 52°01'59" E	35.16'
C20	15.00'	90°38'44"	23.84'	S 37°32'41" E	21.30'
C21	15.00'	90°00'00"	23.56'	S 52°46'21" W	21.21'
C22	15.00'	90°00'00"	23.56'	N 37°59'39" W	21.21'
C23	15.00'	90°38'44"	23.69'	S 37°32'41" E	21.30'
C24	475.00'	17°56'08"	148.69'	S 18°30'45" W	148.09'
C25	15.00'	90°00'00"	23.56'	S 76°37'49" W	21.21'
C26	25.00'	72°03'32"	31.44'	N 29°20'05" W	29.41'
C27	15.00'	89°31'16"	23.44'	N 52°27'10" E	21.12'
C28	25.00'	68°31'40"	37.54'	S 34°47'49" E	34.11'
C29	225.00'	13°28'29"	52.39'	N 71°02'25" W	52.27'
C30	15.00'	39°42'54"	10.40'	S 84°13'36" E	10.19'
C31	50.00'	151°29'41"	132.20'	N 29°20'10" W	96.60'
C32	15.00'	39°42'54"	10.40'	S 37°33'06" W	10.19'
C33	15.00'	89°56'40"	23.52'	S 37°13'39" E	21.16'
C34	15.00'	90°00'00"	23.56'	N 52°51'01" E	21.21'
C35	15.00'	39°42'54"	10.40'	S 12°09'26" E	10.19'
C36	50.00'	168°47'43"	147.30'	N 32°39'59" E	99.50'
C37	15.00'	39°42'54"	10.40'	N 82°56'36" W	10.19'
C38	15.00'	89°31'16"	23.44'	S 52°27'10" W	21.12'
C39	15.00'	90°14'39"	23.63'	N 37°25'35" W	21.26'
C40	525.00'	11°19'20"	103.75'	S 76°53'18" E	103.58'
C41	15.00'	37°46'39"	15.12'	S 70°53'49" W	14.49'
C42	60.00'	268°37'17"	308.48'	S 18°46'20" W	84.00'
C43	15.00'	37°46'39"	15.12'	S 42°20'33" E	14.49'
C44	475.00'	11°19'20"	93.87'	S 76°53'18" E	93.71'
C45	15.00'	83°23'53"	21.83'	N 55°45'04" E	19.96'
C46	525.00'	11°54'43"	108.09'	S 18°30'28" W	105.91'
C47	15.00'	90°00'00"	23.56'	N 19°22'11" W	21.21'
C48	175.00'	13°28'29"	48.75'	N 71°02'25" W	48.66'
C49	15.00'	39°42'54"	10.40'	S 82°26'53" W	10.19'
C50	50.00'	169°27'29"	144.39'	S 34°47'49" E	99.20'
C51	15.00'	39°42'54"	10.40'	N 28°10'29" E	10.19'

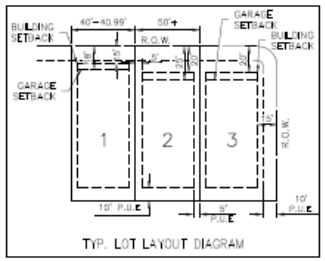
CURVE DATA					
NUMBER	RADIUS	DELTA ANGLE	ARC LENGTH	CHORD BEARING	CHORD DISTANCE
C52	525.00'	0°58'12"	9.04'	S 82°03'22" E	9.04'
C53	525.00'	5°13'20"	47.85'	S 78°53'56" E	47.83'
C54	525.00'	5°06'46"	46.86'	S 73°47'33" E	46.84'
C55	60.00'	48°12'30"	47.34'	N 73°36'39" E	45.12'
C56	60.00'	92°06'16"	96.45'	S 37°44'09" E	86.42'
C57	60.00'	107°17'30"	112.36'	S 61°57'52" W	96.83'
C58	60.00'	52°53'49"	53.33'	N 39°05'24" W	51.50'
C59	475.00'	7°42'44"	63.94'	S 21°46'37" W	63.89'
C60	475.00'	8°32'11"	70.78'	S 13°08'59" W	70.67'
C61	475.00'	0°47'13"	6.70'	S 8°52'18" W	6.70'
C62	15.00'	92°36'27"	9.62'	S 29°06'43" E	8.61'
C63	15.00'	24°49'41"	6.50'	S 59°48'47" E	6.45'
C64	15.00'	32°46'03"	8.58'	N 58°28'12" W	8.47'
C65	15.00'	6°34'02"	1.81'	N 78°16'33" W	1.81'
C66	50.00'	48°36'26"	41.96'	S 87°52'23" E	40.78'
C67	50.00'	41°45'52"	36.40'	N 67°56'39" E	35.64'
C68	50.00'	63°04'43"	54.17'	N 16°01'13" E	51.58'
C69	50.00'	16°30'45"	14.70'	N 23°36'31" W	14.65'
C70	475.00'	2°59'27"	24.80'	S 72°43'21" W	24.79'
C71	225.00'	10°10'57"	39.99'	N 69°27'42" W	39.93'
C72	225.00'	3°08'31"	12.40'	N 76°07'54" W	12.40'
C73	475.00'	7°46'01"	64.80'	S 76°07'39" E	64.75'
C74	50.00'	10°43'55"	9.37'	N 42°02'38" E	9.35'
C75	50.00'	50°35'53"	44.12'	N 11°24'42" E	42.68'
C76	50.00'	33°17'02"	29.05'	N 20°28'44" W	28.31'
C77	50.00'	84°34'46"	47.16'	N 76°10'36" W	43.49'
C78	50.00'	5°52'04"	0.50'	S 70°20'57" W	0.50'
C79	475.00'	0°30'53"	4.27'	S 68°13'32" E	4.27'
C80	175.00'	7°45'26"	23.70'	N 68°14'55" W	23.68'
C81	175.00'	5°33'00"	17.05'	N 74°55'09" W	17.05'
C82	50.00'	16°15'41"	14.19'	N 70°42'17" E	14.14'
C83	50.00'	17°17'48"	15.09'	S 87°09'23" E	15.04'
C84	50.00'	63°57'46"	55.82'	S 8°45'38" E	53.00'
C85	50.00'	63°07'20"	58.90'	S 74°18'03" E	55.28'
C86	50.00'	14°30'43"	12.70'	N 64°46'59" E	12.70'
C87	50.00'	49°47'33"	43.90'	S 76°19'08" E	42.69'
C88	50.00'	41°30'56"	36.92'	S 30°32'50" E	35.71'
C89	50.00'	53°56'04"	47.10'	S 70°05'38" E	45.37'
C90	50.00'	44°59'08"	39.26'	N 80°27'50" E	38.25'
C91	50.00'	69°32'11"	60.54'	N 31°71'0" E	56.91'
C92	50.00'	52°30'27"	45.80'	S 16°37'13" W	44.22'
C93	15.00'	29°27'04"	7.71'	S 9°34'24" W	7.62'
C94	15.00'	10°15'51"	2.69'	S 28°15'39" E	2.68'
C95	50.00'	5°10'09"	4.51'	S 48°28'31" W	4.51'
C96	15.00'	91°39'29"	23.99'	S 37°14'14" E	21.42'
C97	50.00'	18°05'19"	15.78'	N 24°39'24" E	15.72'
C98	50.00'	28°07'46"	25.49'	N 19°29'51" E	25.15'
C99	50.00'	24°04'53"	25.22'	S 10°12'36" E	25.03'
C100	50.00'	14°59'25"	15.70'	S 8°31'39" E	15.65'

LINE DATA		
NUMBER	BEARING	DISTANCE
L1	N51°43'42"W	120.00'
L2	S33°32'20"W	80.13'
L3	S26°14'30"W	80.13'
L4	N74°45'57"W	80.55'
L5	S71°40'42"E	82.12'
L6	S89°40'39"E	120.00'
L7	S89°19'21"W	21.19'
L8	S89°40'39"E	80.00'
L9	S89°40'39"E	50.00'
L10	S89°40'39"E	50.00'
L11	S0°19'21"W	109.95'
L12	S0°19'21"W	14.67'
L13	S89°40'39"E	113.60'
L14	S89°19'21"W	18.24'
L15	N78°11'01"E	8.44'
L16	S82°07'54"E	120.00'
L17	N78°11'01"E	110.60'
L18	S82°08'58"E	70.00'
L19	S82°32'10"E	89.67'
L20	S83°30'32"E	47.83'
L21	S24°41'28"E	97.74'

LINE DATA		
NUMBER	BEARING	DISTANCE
L22	S0°33'25"W	139.75'
L23	N39°44'56"E	33.82'
L24	N6°55'43"E	105.17'
L25	N74°45'57"W	80.55'
L26	N50°36'49"E	131.68'
L27	N65°33'04"E	103.10'
L28	S77°26'14"E	1.14'
L29	S77°42'40"E	75.36'
L30	S71°13'38"E	39.55'
L31	N71°13'38"W	35.55'
L32	S81°31'11"E	63.78'
L33	S77°42'40"E	79.58'
L34	N49°15'49"E	63.72'
L35	S80°29'21"E	48.87'
L36	N80°29'21"W	27.74'
L37	S49°15'49"W	43.69'
L38	N82°44'56"W	215.56'
L39	N82°44'56"W	206.36'
L40	N82°44'56"W	210.36'
L41	N7°53'04"E	28.00'

LAND USE SCHEDULE		
DESCRIPTION	NO.	ACREAGE
RESIDENTIAL	171	30.119 AC.
O.S./D.E.	3	100.067 AC.
O.S.	2	0.265 AC.
RIGHT-OF-WAY	–	8.188 AC.
FUTURE FM 1660 ROW DEDICATION	1	1.771 AC.
TOTAL LOTS	176	140.410
TOTAL BLOCKS	7	—

STREET NAMES				
STREET	R.O.W. WIDTH	CENTERLINE LENGTH	SIDEWALK WIDTH	STREET CLASSIFICATION
BRADHAM LOOP	50' FT.	1,414 FT.	5'	LOCAL
CADWELL DRIVE	50' FT.	957 FT.	5'	LOCAL
CORNICHE CIRCLE	VARIES	1,824 FT.	5'	LOCAL
GOODWOOD STREET	50' FT.	620 FT.	5'	LOCAL
GRIFFEN DRIVE	50' FT.	1,424 FT.	5'	LOCAL
MILLSANNE STREET	50' FT.	296 FT.	5'	LOCAL
VAUXHALL COURT	50' FT.	315 FT.	5'	LOCAL
TOTAL LINEAR FEET		6,850 FT.		



TYP. LOT LAYOUT DIAGRAM

MINIMUM FINISHED FLOOR ELEVATIONS			
BLOCK	LOT	BFE	MIN. FFE
PP	12	616.3	616.3
PP	13	616.2	616.2
PP	14	616.0	616.0
PP	15	615.2	617.2
PP	16	614.9	616.9
PP	17	614.8	616.8
PP	18	614.5	616.5
PP	19	614.4	616.4
PP	20	614.3	616.3
PP	21	613.0	615.0

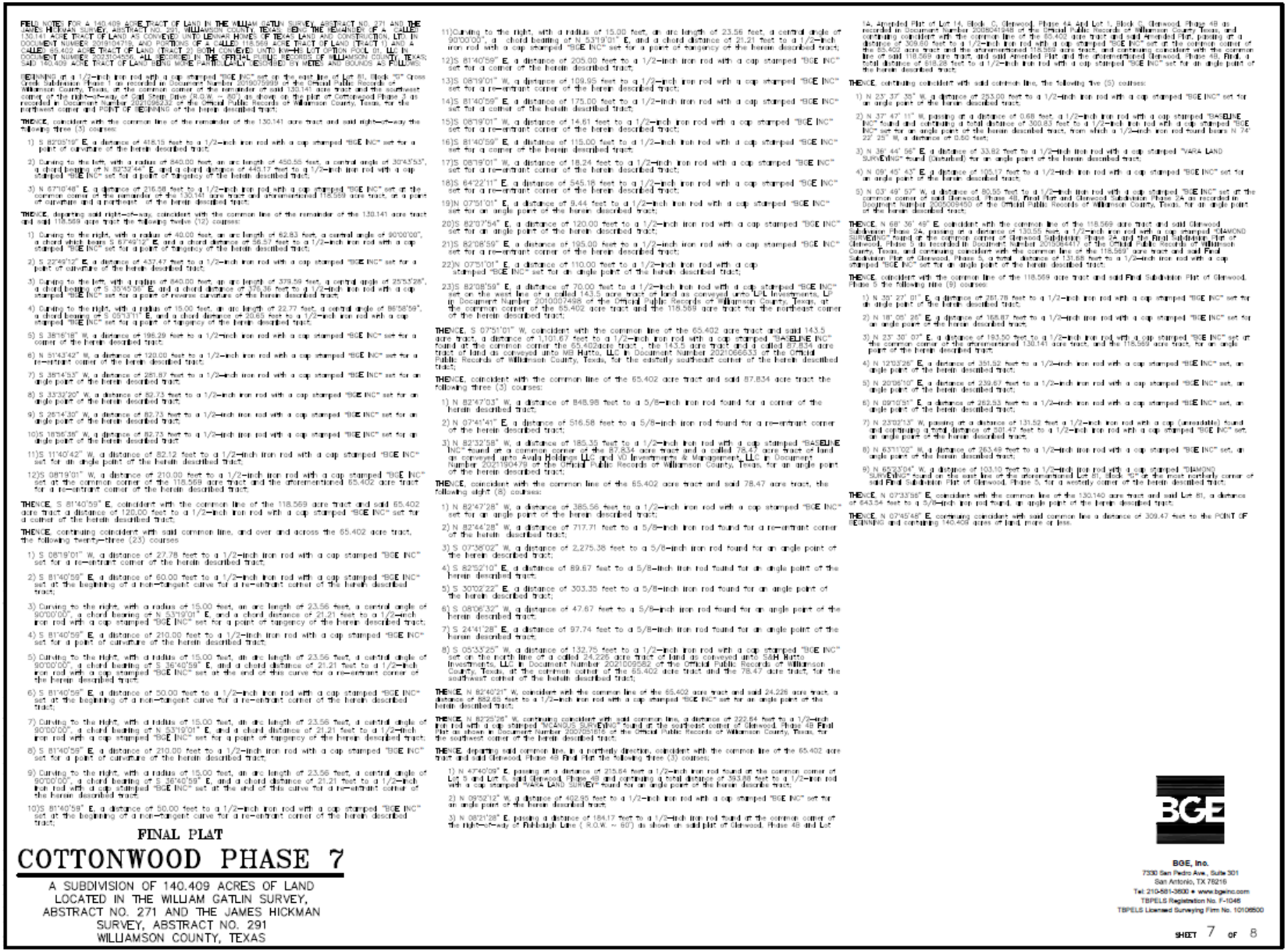
FINAL PLAT

COTTONWOOD PHASE 7

A SUBDIVISION OF 140.409 ACRES OF LAND LOCATED IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291 WILLIAMSON COUNTY, TEXAS

BGE, Inc.
7330 San Pedro Ave., Suite 301
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106500

SHEET 6 OF 8



FIELD NOTES FOR A 140.409 ACRE TRACT OF LAND IN THE WILLIAM GATLIN SURVEY, ABSTRACT NO. 271 AND THE JAMES HICKMAN SURVEY, ABSTRACT NO. 291, WILLIAMSON COUNTY, TEXAS, BEING THE REMAINDER OF A CALLED 130.141 ACRE TRACT OF LAND AS CONVEYED UNTO LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD. IN DOCUMENT NUMBER 2019104719, AND PORTIONS OF A CALLED 118.569 ACRE TRACT OF LAND (TRACT 1) AND A CALLED 65.402 ACRE TRACT OF LAND (TRACT 2) BOTH CONVEYED UNTO KM-HK LLT OPTION POOL 01, LLC IN DOCUMENT NUMBER 2023154550, ALL RECORDED IN THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 140.409 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" set on the east line of Lot 81, Block "F" Gross Creek Subdivision Phase 1, as recorded in Document Number 2019075969 of the Official Public Records of Williamson County, Texas, at the common corner of the remainder of said 130.141 acre tract and the northwest terminus of the right-of-way of Salt Shell Drive (R.O.W. = 80') as shown on the plat of Cottonwood Phase 3 as recorded in Document Number 2021089232 of the Official Public Records of Williamson County, Texas, for the northwest corner and POINT OF BEGINNING of the herein described tract;

THENCE, coincident with the common line of the remainder of the 130.141 acre tract and said right-of-way the following three (3) courses:

1) S 82°05'19" E, a distance of 418.15 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

2) Curving to the left, with a radius of 840.00 feet, an arc length of 450.55 feet, a central angle of 30°43'53", a chord bearing of N 82°32'44" E, and a chord distance of 445.17 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

3) N 67°10'48" E, a distance of 216.58 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the remainder of the 130.141 acre tract and aforementioned 118.569 acre tract, or a point of curvature and a northwest of the herein described tract;

THENCE, departing said right-of-way, coincident with the common line of the remainder of the 130.141 acre tract and said 118.569 acre tract the following twelve (12) courses:

1) Curving to the right, with a radius of 40.00 feet, an arc length of 62.83 feet, a central angle of 90°00'00", a chord which bears S 67°49'12" E, and a chord distance of 56.57 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

2) S 22°49'12" E, a distance of 437.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

3) Curving to the left, with a radius of 840.00 feet, an arc length of 379.59 feet, a central angle of 25°53'26", a chord bearing of S 35°45'55" E, and a chord distance of 376.36 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of reverse curvature of the herein described tract;

4) Curving to the right, with a radius of 15.00 feet, an arc length of 22.77 feet, a central angle of 86°58'59", a chord bearing of S 05°13'11" E, and a chord distance of 20.65 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

5) S 38°16'18" W, a distance of 196.29 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

6) N 51°43'42" W, a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a non-tangent corner of the herein described tract;

7) S 38°47'53" W, a distance of 281.87 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

8) S 33°33'20" W, a distance of 82.73 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

9) S 26°14'35" W, a distance of 82.73 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

10) S 18°56'35" W, a distance of 82.73 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

11) S 11°40'42" W, a distance of 82.12 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

12) S 08°19'01" W, a distance of 210.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 118.569 acre tract and the aforementioned 65.402 acre tract for a re-entrant corner of the herein described tract;

THENCE, S 81°40'59" E, coincident with the common line of the 118.569 acre tract and said 65.402 acre tract a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

THENCE, continuing coincident with said common line, and over and across the 65.402 acre tract, the following twenty-three (23) courses:

1) S 08°19'01" W, a distance of 27.78 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

2) S 81°40'59" E, a distance of 60.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the beginning of a non-tangent curve for a re-entrant corner of the herein described tract;

3) Curving to the right, with a radius of 15.00 feet, an arc length of 23.56 feet, a central angle of 90°00'00", a chord bearing of N 53°19'01" E, and a chord distance of 21.21 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

4) S 81°40'59" E, a distance of 210.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

5) Curving to the right, with a radius of 15.00 feet, an arc length of 23.56 feet, a central angle of 90°00'00", a chord bearing of S 36°40'59" E, and a chord distance of 21.21 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve for a re-entrant corner of the herein described tract;

6) S 81°40'59" E, a distance of 50.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the beginning of a non-tangent curve for a re-entrant corner of the herein described tract;

7) Curving to the right, with a radius of 15.00 feet, an arc length of 23.56 feet, a central angle of 90°00'00", a chord bearing of N 53°19'01" E, and a chord distance of 21.21 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

8) S 81°40'59" E, a distance of 210.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of curvature of the herein described tract;

9) Curving to the right, with a radius of 15.00 feet, an arc length of 23.56 feet, a central angle of 90°00'00", a chord bearing of S 36°40'59" E, and a chord distance of 21.21 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the end of this curve for a re-entrant corner of the herein described tract;

10) S 81°40'59" E, a distance of 50.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the beginning of a non-tangent curve for a re-entrant corner of the herein described tract;

11) Curving to the right, with a radius of 15.00 feet, an arc length of 23.56 feet, a central angle of 90°00'00", a chord bearing of N 53°19'01" E, and a chord distance of 21.21 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a point of tangency of the herein described tract;

12) S 81°40'59" E, a distance of 205.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

13) S 08°19'01" W, a distance of 109.95 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

14) S 81°40'59" E, a distance of 175.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

15) S 08°19'01" W, a distance of 14.61 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

16) S 81°40'59" E, a distance of 115.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a corner of the herein described tract;

17) S 08°19'01" W, a distance of 18.24 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

18) S 64°22'11" E, a distance of 545.18 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

19) N 07°51'01" E, a distance of 9.44 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

20) S 82°37'54" E, a distance of 120.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

21) S 82°08'59" E, a distance of 195.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for a re-entrant corner of the herein described tract;

22) N 07°51'01" E, a distance of 110.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

23) S 82°08'59" E, a distance of 70.00 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the west line of a called 143.5 acre tract of land as conveyed unto LJL Investments, LP in Document Number 2010007498 of the Official Public Records of Williamson County, Texas, at the common corner of the 65.402 acre tract and the 118.569 acre tract for the northeast corner of the herein described tract;

THENCE, S 07°51'01" W, coincident with the common line of the 65.402 acre tract and said 143.5 acre tract, a distance of 1,101.67 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found at the common corner the 65.402acre tract, the 143.5 acre tract and a called 87.834 acre tract of land as conveyed unto WB Hutto, LLC in Document Number 2021066633 of the Official Public Records of Williamson County, Texas, for the easterly southeast corner of the herein described tract;

THENCE, coincident with the common line of the 65.402 acre tract and said 87.834 acre tract the following three (3) courses:

1) N 82°47'03" W, a distance of 848.98 feet to a 5/8-inch iron rod found for a corner of the herein described tract;

2) N 07°41'41" E, a distance of 516.58 feet to a 5/8-inch iron rod found for a re-entrant corner of the herein described tract;

3) N 82°32'58" W, a distance of 185.35 feet to a 1/2-inch iron rod with a cap stamped "BASELINE INC" found on a common corner of the 87.834 acre tract and a called 78.47 acre tract of land as conveyed unto Avalu Holdings LLC and VD Investments & Management, LLC in Document Number 2021190479 of the Official Public Records of Williamson County, Texas, for an angle point of the herein described tract;

THENCE, coincident with the common line of the 65.402 acre tract and said 78.47 acre tract, the following eight (8) courses:

1) N 82°47'28" W, a distance of 385.56 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) N 82°44'28" W, a distance of 717.71 feet to a 5/8-inch iron rod found for a re-entrant corner of the herein described tract;

3) S 07°36'02" W, a distance of 2,275.38 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

4) S 82°52'10" E, a distance of 89.67 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

5) S 30°02'22" E, a distance of 303.35 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

6) S 08°06'32" W, a distance of 47.67 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

7) S 24°41'28" E, a distance of 97.74 feet to a 5/8-inch iron rod found for an angle point of the herein described tract;

8) S 05°33'25" W, a distance of 132.75 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the north line of a called 24.226 acre tract of land as conveyed unto S&H Hutto Investments, LLC in Document Number 2021095562 of the Official Public Records of Williamson County, Texas, at the common corner of the 65.402 acre tract and the 78.47 acre tract, for the southwest corner of the herein described tract;

THENCE, N 82°40'21" W, coincident with the common line of the 65.402 acre tract and said 24.226 acre tract, a distance of 852.65 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, N 82°29'28" W, continuing coincident with said common line, a distance of 222.84 feet to a 1/2-inch iron rod with a cap stamped "MCLAWS & SHERMAN" found at the southeast corner of Glenwood, Phase 4B Final Plat as shown in Document Number 2007051810 of the Official Public Records of Williamson County, Texas, for the southwest corner of the herein described tract;

THENCE, departing said common line, in a northerly direction, coincident with the common line of the 65.402 acre tract and said Glenwood, Phase 4B Final Plat the following three (3) courses;

1) N 47°40'09" E, passing at a distance of 215.84 feet a 1/2-inch iron rod found at the common corner of Lot 5 and Lot 6, said Glenwood, Phase 4B and continuing a total distance of 593.88 feet to a 1/2-inch iron rod with a cap stamped "KAFKA LAND SURVEY" found for an angle point of the herein describe tract;

2) N 09°52'12" W, a distance of 402.95 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 08°21'28" E, passing a distance of 184.17 feet to a 1/2-inch iron rod found at the common corner of the right-of-way of Rohlaugh Lane (R.O.W. = 60') as shown on said plat of Glenwood, Phase 4B and Lot 1A, Amended Plat of Lot 1A, Block C, Glenwood, Phase 4A and Lot 1, Block G, Glenwood, Phase 4B as recorded in Document Number 2008041948 of the Official Public Records of Williamson County, Texas, and continuing coincident with the common line of the 65.402 acre tract and said Amended Plat, passing at a distance of 309.60 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the 65.402 acre tract and the aforementioned 118.569 acre tract and continuing coincident with the common line of said 118.569 acre tract, and said Amended Plat and the aforementioned Glenwood, Phase 4B, Final, a total distance of 618.28 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, continuing coincident with said common line, the following five (5) courses:

1) N 25°37'29" W, a distance of 253.00 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) N 37°47'17" W, passing at a distance of 0.68 feet a 1/2-inch iron rod with a cap stamped "BASELINE INC" found and continuing a total distance of 300.83 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract, from which a 1/2-inch iron rod found bears N 74° 22' 25" W, a distance of 0.80 feet;

3) N 36°44'56" E, a distance of 33.82 feet to a 1/2-inch iron rod with a cap stamped "KARA LAND SURVEYING" found (Disturbed) for an angle point of the herein described tract;

4) N 09°49'43" E, a distance of 105.17 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

5) N 63°49'57" W, a distance of 80.55 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of said Glenwood, Phase 4B, Final Plat and Glenwood Subdivision Phase 2A as recorded in Document Number 2005009450 of the Official Public Records of Williamson County, Texas, for an angle point of the herein described tract;

THENCE, N 68°36'48" E, coincident with the common line of the 118.569 acre tract and said Glenwood Subdivision Phase 2A, passing at a distance of 130.55 feet a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found at the common corner of Glenwood Subdivision Phase 2A and the Final Subdivision Plat of Glenwood, Phase 3, as recorded in Document Number 2019096417 of the Official Public Records of Williamson County, Texas, and continuing coincident with the common line of the 118.569 acre tract and said Final Subdivision Plat of Glenwood, Phase 3, a total distance of 131.68 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, coincident with the common line of the 118.569 acre tract and said Final Subdivision Plat of Glenwood, Phase 3 the following nine (9) courses:

1) N 39°27'01" E, a distance of 281.78 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) N 18°05'26" E, a distance of 165.87 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for an angle point of the herein described tract;

3) N 23°30'07" E, a distance of 193.50 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set at the common corner of the aforementioned 130.141 acre tract, and the 118.569 acre tract, for an angle point of the herein described tract;

4) N 12°33'26" E, a distance of 351.92 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

5) N 20°06'10" E, a distance of 239.67 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

6) N 09°10'51" E, a distance of 282.93 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

7) N 23°02'13" W, passing at a distance of 131.52 feet a 1/2-inch iron rod with a cap (unreadable) found and continuing a total distance of 201.47 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

8) N 63°11'02" W, a distance of 263.49 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set, an angle point of the herein described tract;

9) N 55°33'04" W, a distance of 103.10 feet to a 1/2-inch iron rod with a cap stamped "DIAMOND SURVEYING" found on the east line of the aforementioned Lot 81, Block "F", for the most northerly corner of said Final Subdivision Plat of Glenwood, Phase 3, for a westerly corner of the herein described tract;

THENCE, N 07°33'56" E, coincident with the common line of the 130.140 acre tract and said Lot 81, a distance of 643.54 feet to a 5/8-inch iron rod found, an angle point of the herein described tract;

THENCE, N 07°45'48" E, continuing coincident with said common line a distance of 309.47 feet to the POINT OF BEGINNING and containing 140.409 acres of land, more or less.

FINAL PLAT

COTTONWOOD PHASE 7

A SUBDIVISION OF 140.409 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

BGE

BGE, Inc.
7330 San Pedro Ave., Suite 301
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106500

SHEET 7 OF 8

STATE OF TEXAS §
COUNTY OF WILLIAMSON §

KNOW ALL MEN BY THESE PRESENTS:

THAT LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., A TEXAS LIMITED PARTNERSHIP, ACTING HEREIN BY AND THROUGH KEN BLANER, VICE PRESIDENT OF LAND DEVELOPMENT, BEING THE OWNER OF THE REMAINDER A CALLED 130.141 ACRES OF LAND CONVEYED TO IT BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2019104719, AND THAT KW-HB LOT OPTION POOL 01, LLC, BEING THE OWNER OF PORTIONS OF A CALLED 118.569 ACRE TRACT OF LAND (TRACT 1) AND A CALLED 65.402 ACRE TRACT OF LAND (TRACT 2) BOTH CONVEYED TO IT BY SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2023104956, ALL OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALL OUT OF THE WILLIAM GATLIN SURVEY A-271, WILLIAMSON COUNTY AND THE JAMES HICKMAN SURVEY, A-291, TEXAS DO HEREBY SUBDIVIDE SAID 140.409 ACRES OF LAND IN ACCORDANCE WITH THE PLAT SHOWN HEREON, TO BE KNOWN AS:

COTTONWOOD PHASE 7

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

WITNESS MY HAND, THIS THE _____ DAY OF _____, 20___, A.D.

_____
KEN BLANER, VICE PRESIDENT OF LAND DEVELOPMENT
LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.
13620 NORTH F.M. 620
BUILDING 1, SUITE 150
AUSTIN, TEXAS 78717

STATE OF _____ §
COUNTY OF _____ §

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

_____
NOTARY PUBLIC, STATE OF _____

_____
PRINT NOTARY'S NAME
MY COMMISSION EXPIRES _____

WITNESS MY HAND, THIS THE _____ DAY OF _____, 20___, A.D.

KW-HB LOT OPTION POOL 01, LLC
A DELAWARE LIMITED LIABILITY COMPANY

BY: HEARTHSTONE, INC.,
A CALIFORNIA CORPORATION,
ITS SOLE MEMBER MANAGER

BY: _____
STEVEN C. PORATH
AUTHORIZED PERSON

STATE OF CALIFORNIA
COUNTY OF _____)

ON _____ BEFORE ME, _____
(INSERT NAME AND TITLE OF THE OFFICER)

PERSONALLY APPEARED _____
WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE _____ (SEAL)

FINAL PLAT
COTTONWOOD PHASE 7

A SUBDIVISION OF 140.409 ACRES OF LAND
LOCATED IN THE WILLIAM GATLIN SURVEY,
ABSTRACT NO. 271 AND THE JAMES HICKMAN
SURVEY, ABSTRACT NO. 291
WILLIAMSON COUNTY, TEXAS

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

PRELIMINARY, THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT

_____ _____
RICHARD PHAM, P.E. DATE
LICENSED PROFESSIONAL ENGINEER NO. 142275
BGE, INC.
101 W. LOUIS HENNA BLVD., SUITE 400
AUSTIN, TX 78728

I, DION P. ALBERTSON, AN AUTHORIZED UNDER THE LAWS OF THE STATE OF TEXAS, TO PRACTICE THE PROFESSION OF LAND SURVEYING, AND DO HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND WAS PREPARED FROM AN ACTUAL ON THE GROUND SURVEY OF THE PROPERTY UNDER MY SUPERVISION IN AUGUST 2025.

PRELIMINARY, THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT

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

GENERAL NOTES:

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83, COMBINED SCALE FACTOR = 0.99989025
2. NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
3. BUILDING SETBACKS SHALL CONFORM TO THE AMENDED PUD.
4. A TEN (10) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
5. A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
6. IF PARKING IS DENIED 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. 103.6 – D103.6.2)
7. NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
8. SIDEWALKS SHALL BE ON BOTH SIDES ALONG ALL STREETS WITHIN THIS SUBDIVISION IN CONFORMANCE WITH THE PUD, AS AMENDED.
9. TREES SHALL BE ON BOTH SIDES ALONG ALL STREETS WITHIN THIS SUBDIVISION IN CONFORMANCE WITH THE PUD, AS AMENDED.
10. AN ARTERIAL FENCE SHALL BE CONSTRUCTED ALONG FM. 1660 PER UDC REQUIREMENTS, AS AMENDED.
11. ALL FENCING THAT IS NOT ON A PRIVATE LOT TO BE MAINTAINED BY THE HOA.
12. STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS, AS AMENDED.
13. THIS TRACT IS WITHIN WATER CCN SERVICE AREA 10321. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
14. FLOODPLAIN BOUNDARIES SHOWN HEREON ARE APPROXIMATE PER LOMR NO. 15-06-4386C AND ARE NOT DEPICTED AS A RESULT OF AN ON THE GROUND SURVEY.
15. 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 ½" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
16. ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE AS AMENDED, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES EXCEPT AS SPECIFICALLY NOTED IN THE MEADOWS AT COTTONWOOD CREEK PUD.
17. 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.
18. ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
19. ALL DRAINAGE EASEMENTS, OPEN SPACE LOTS, AND AMENITY LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION, UNLESS OTHERWISE NOTED.
20. THIS SUBDIVISION IS ZONED PUD 19-11-21-SD.
21. ALL LOTS IN THIS SUBDIVISION ARE RESTRICTED TO SINGLE FAMILY RESIDENTIAL USE, UNLESS OTHERWISE INDICATED.
22. THE MAXIMUM IMPERVIOUS COVERAGE PER RESIDENTIAL LOT IS 75%.
23. UTILITY PROVIDERS FOR THIS DEVELOPMENT ARE:
    WATER: CITY OF HUTTO
    WASTEWATER: CITY OF HUTTO
    ELECTRIC: ONCOR
    GAS: ATMOS
24. ENCROACHMENTS ARE PROHIBITED, INCLUDING FILL, NEW CONSTRUCTION, SUBSTANTIAL IMPROVEMENTS AND OTHER DEVELOPMENT IN THE ADOPTED REGULATORY FLOODWAY UNLESS HYDROLOGIC AND HYDRAULIC ANALYSES PROVES THE PROPOSED ENCROACHMENT WOULD NOT RESULT IN INCREASE IN FLOOD LEVELS IN THE COMMUNITY DURING THE OCCURRENCE OF THE BASE FLOOD DISCHARGE.
25. DEVELOPMENT STANDARDS FOR THE SUBDIVISION SHALL COMPLY WITH THE MEADOWS AT COTTONWOOD CREEK PUD.
26. ALL WATER AND WASTEWATER SYSTEMS SHALL BE DESIGNED IN ACCORDANCE WITH THE CITY OF HUTTO UTILITY DESIGN CRITERIA MANUAL, CITY OF HUTTO STANDARD DETAILS, AND TCEQ DESIGN CRITERIA IN THE TEXAS ADMINISTRATIVE CODE, AS AMENDED.
27. WATER AND WASTEWATER SYSTEMS SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE CITY OF GEORGETOWN SPECIFICATIONS AND CITY OF HUTTO STANDARD DETAILS.
28. WHERE A CITY OF HUTTO DETAIL DOES NOT EXIST, USE THE APPLICABLE GEORGETOWN DETAIL.
29. IF THERE IS A CONFLICT BETWEEN HUTTO CITY ORDINANCE AND MANUAL CONTENT, HUTTO ORDINANCES WILL PREVAIL.
30. FINISHED FLOOR ELEVATION FOR RESIDENTIAL LOTS ADJACENT TO THE PROPOSED/EXISTING PONDS, PROPOSED/EXISTING CHANNELS OR EXISTING 100-YR FLOODPLAIN SHALL BE A MINIMUM OF TWO (2) FEET ABOVE THE ULTIMATE 100-YEAR FLOODPLAIN OR 100-YEAR WATER SURFACE ELEVATION, WHICHEVER IS GREATER.
31. LOT 62 BLOCK PP, TO BE DEDICATED AND CONVEYED BY DEED, SHALL BE OWNED AND MAINTAINED BY THE CITY OF HUTTO.
32. LOT 63 BLOCK PP SHALL BE OWNED AND MAINTAINED BY THE HOA.

PLANNING AND ZONING COMMISSION CHAIR:

THIS PLAT WAS APPROVED FOR RECORDING BY THE PLANNING AND ZONING COMMISSION CHAIR ON THE _____ DAY OF_____ 20___

_____ _____ _____
RICHARD HUDSON, PLANNING CHAIR DATE

CITY DEVELOPMENT SERVICES:

THIS SUBDIVISION IS LOCATED WITHIN THE CITY LIMITS OF HUTTO, THIS THE _____ DAY OF _____ 20___

_____ _____
JOHN BYRUM, PLANNING CHAIR DATE

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

THAT I, NANCY RISTEN, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE ___DAY OF _____ 20___ A.D., AT _____ O'CLOCK ___M. AND DULY RECORDED ON THE ___DAY OF _____ 20___ A.D., AT _____ O'CLOCK ___M. IN THE PLAT RECORDS OF SAID COUNTY, IN DOCUMENT NO. _____

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

NANCY RISTEN, CLERK, COUNTY COURT
WILLIAMSON COUNTY, TEXAS

BY: _____
DEPUTY

BGE

BGE, Inc.
7330 San Pedro Ave., Suite 301
San Antonio, TX 78216
Tel: 210-581-3600 • www.bgeinc.com
TBPELS Registration No. F-1046
TBPELS Licensed Surveying Firm No. 10106500

SHEET 8 OF 8

EXHIBIT R – LOT TYPE CLASSIFICATION MAP

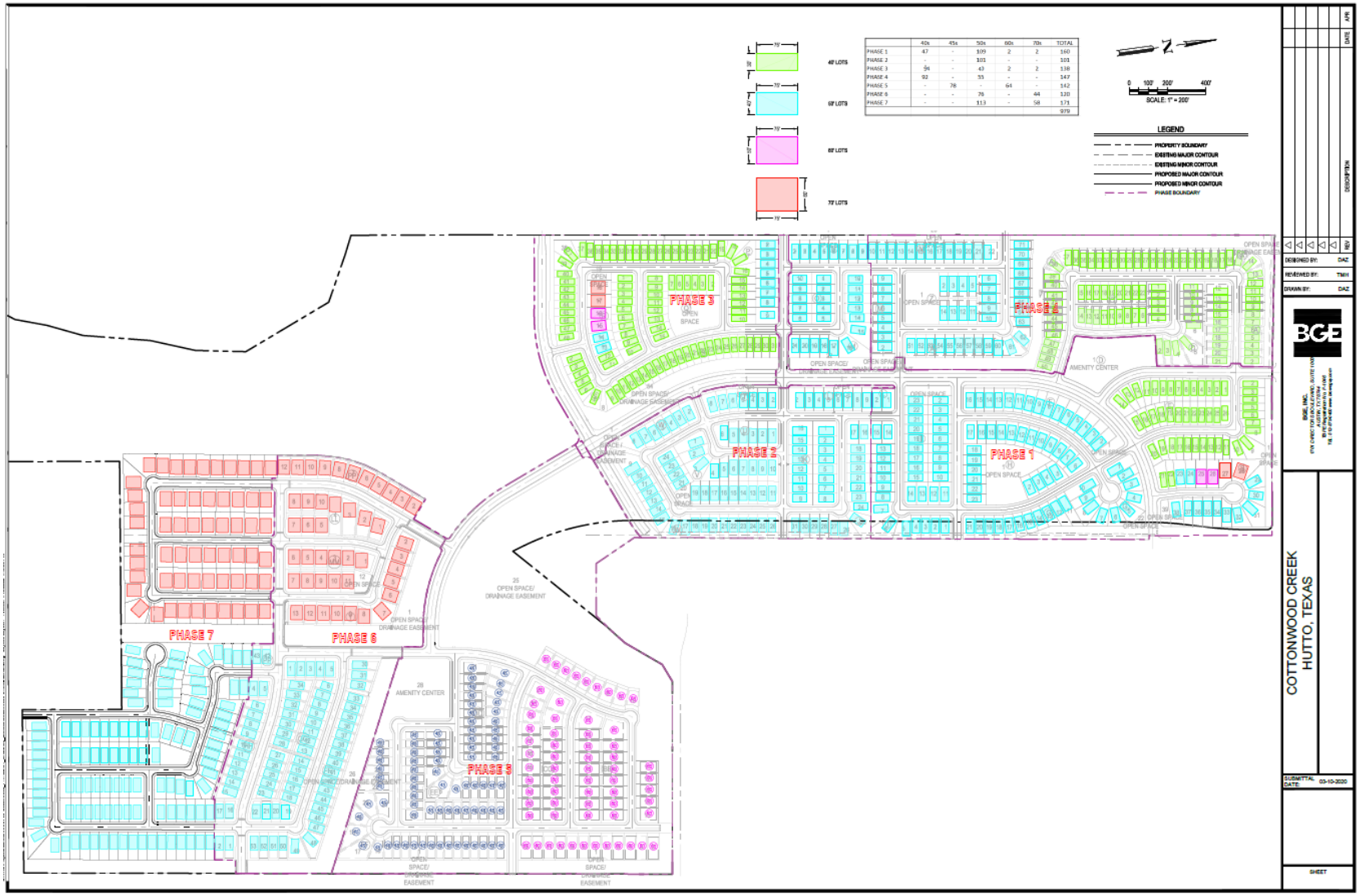


EXHIBIT S – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Lot Type 1
  - Lot Type 2
  - Lot Type 3
  - Lot Type Duplex

- Improvement Area #2
  - Lot Type 4
  - Lot Type 5
  - Lot Type 6
  - Lot Type 7

- Improvement Area #3
  - Lot Type 8
  - Lot Type 9
  - Initial Parcel R020594
  - Initial Parcel R020576

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 1 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: $14,286.75

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #1 - Lot Type 1 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 358.43	$ 529.72	$ 71.43	$ 64.03	$ 1,023.60
2028	$ 371.00	$ 518.52	$ 69.64	$ 62.90	$ 1,022.06
2029	$ 383.58	$ 506.92	$ 67.79	$ 64.16	$ 1,022.45
2030	$ 396.16	$ 494.93	$ 65.87	$ 65.44	$ 1,022.40
2031	$ 408.73	$ 482.56	$ 63.89	$ 66.75	$ 1,021.93
2032	$ 421.31	$ 469.78	$ 61.84	$ 68.09	$ 1,021.02
2033	$ 437.03	$ 455.04	$ 59.74	$ 69.45	$ 1,021.25
2034	$ 454.32	$ 439.74	$ 57.55	$ 70.84	$ 1,022.45
2035	$ 470.04	$ 423.84	$ 55.28	$ 72.25	$ 1,021.42
2036	$ 487.33	$ 407.39	$ 52.93	$ 73.70	$ 1,021.35
2037	$ 506.20	$ 390.33	$ 50.49	$ 75.17	$ 1,022.20
2038	$ 525.06	$ 372.61	$ 47.96	$ 76.68	$ 1,022.32
2039	$ 543.93	$ 354.24	$ 45.34	$ 78.21	$ 1,021.71
2040	$ 564.36	$ 335.20	$ 42.62	$ 79.77	$ 1,021.96
2041	$ 584.80	$ 315.45	$ 39.80	$ 81.37	$ 1,021.41
2042	$ 606.81	$ 294.98	$ 36.87	$ 83.00	$ 1,021.66
2043	$ 633.53	$ 270.71	$ 33.84	$ 84.66	$ 1,022.74
2044	$ 660.26	$ 245.36	$ 30.67	$ 86.35	$ 1,022.64
2045	$ 686.98	$ 218.95	$ 27.37	$ 88.08	$ 1,021.39
2046	$ 716.85	$ 191.48	$ 23.93	$ 89.84	$ 1,022.10
2047	$ 746.72	$ 162.80	$ 20.35	$ 91.64	$ 1,021.51
2048	$ 779.73	$ 132.93	$ 16.62	$ 93.47	$ 1,022.75
2049	$ 812.75	$ 101.74	$ 12.72	$ 95.34	$ 1,022.55
2050	$ 847.33	$ 69.23	$ 8.65	$ 97.24	$ 1,022.46
2051	$ 883.49	$ 35.34	$ 4.42	$ 99.19	$ 1,022.44
Total	**$ 14,286.75**	**$ 8,219.79**	**$ 1,067.62**	**$ 1,977.61**	**$ 25,551.76**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 2 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: $18,252.47

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #1 - Lot Type 2 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 457.92	$ 676.76	$ 91.26	$ 81.80	$ 1,307.73
2028	$ 473.99	$ 662.45	$ 88.97	$ 80.36	$ 1,305.77
2029	$ 490.05	$ 647.63	$ 86.60	$ 81.97	$ 1,306.26
2030	$ 506.12	$ 632.32	$ 84.15	$ 83.61	$ 1,306.20
2031	$ 522.19	$ 616.50	$ 81.62	$ 85.28	$ 1,305.59
2032	$ 538.25	$ 600.18	$ 79.01	$ 86.99	$ 1,304.44
2033	$ 558.34	$ 581.35	$ 76.32	$ 88.73	$ 1,304.73
2034	$ 580.43	$ 561.80	$ 73.53	$ 90.50	$ 1,306.26
2035	$ 600.52	$ 541.49	$ 70.63	$ 92.31	$ 1,304.94
2036	$ 622.61	$ 520.47	$ 67.62	$ 94.16	$ 1,304.86
2037	$ 646.71	$ 498.68	$ 64.51	$ 96.04	$ 1,305.94
2038	$ 670.81	$ 476.04	$ 61.28	$ 97.96	$ 1,306.09
2039	$ 694.91	$ 452.57	$ 57.92	$ 99.92	$ 1,305.32
2040	$ 721.02	$ 428.24	$ 54.45	$ 101.92	$ 1,305.63
2041	$ 747.13	$ 403.01	$ 50.84	$ 103.96	$ 1,304.94
2042	$ 775.25	$ 376.86	$ 47.11	$ 106.04	$ 1,305.25
2043	$ 809.39	$ 345.85	$ 43.23	$ 108.16	$ 1,306.63
2044	$ 843.53	$ 313.47	$ 39.18	$ 110.32	$ 1,306.51
2045	$ 877.68	$ 279.73	$ 34.97	$ 112.53	$ 1,304.90
2046	$ 915.84	$ 244.62	$ 30.58	$ 114.78	$ 1,305.82
2047	$ 954.00	$ 207.99	$ 26.00	$ 117.07	$ 1,305.06
2048	$ 996.17	$ 169.83	$ 21.23	$ 119.41	$ 1,306.65
2049	$ 1,038.35	$ 129.98	$ 16.25	$ 121.80	$ 1,306.38
2050	$ 1,082.54	$ 88.45	$ 11.06	$ 124.24	$ 1,306.28
2051	$ 1,128.73	$ 45.15	$ 5.64	$ 126.72	$ 1,306.24
Total	**$ 18,252.47**	**$ 10,501.43**	**$ 1,363.96**	**$ 2,526.55**	**$ 32,644.42**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 3 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: $22,624.92

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #1 - Lot Type 3 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 567.61	$ 838.87	$ 113.12	$ 101.39	$ 1,621.01
2028	$ 587.53	$ 821.14	$ 110.29	$ 99.61	$ 1,618.57
2029	$ 607.45	$ 802.78	$ 107.35	$ 101.61	$ 1,619.18
2030	$ 627.36	$ 783.79	$ 104.31	$ 103.64	$ 1,619.11
2031	$ 647.28	$ 764.19	$ 101.17	$ 105.71	$ 1,618.35
2032	$ 667.20	$ 743.96	$ 97.94	$ 107.82	$ 1,616.92
2033	$ 692.09	$ 720.61	$ 94.60	$ 109.98	$ 1,617.28
2034	$ 719.48	$ 696.39	$ 91.14	$ 112.18	$ 1,619.18
2035	$ 744.37	$ 671.20	$ 87.54	$ 114.42	$ 1,617.54
2036	$ 771.76	$ 645.15	$ 83.82	$ 116.71	$ 1,617.44
2037	$ 801.63	$ 618.14	$ 79.96	$ 119.05	$ 1,618.78
2038	$ 831.51	$ 590.08	$ 75.96	$ 121.43	$ 1,618.97
2039	$ 861.38	$ 560.98	$ 71.80	$ 123.86	$ 1,618.01
2040	$ 893.74	$ 530.83	$ 67.49	$ 126.33	$ 1,618.40
2041	$ 926.11	$ 499.55	$ 63.02	$ 128.86	$ 1,617.54
2042	$ 960.96	$ 467.14	$ 58.39	$ 131.44	$ 1,617.93
2043	$ 1,003.28	$ 428.70	$ 53.59	$ 134.07	$ 1,619.64
2044	$ 1,045.61	$ 388.57	$ 48.57	$ 136.75	$ 1,619.49
2045	$ 1,087.93	$ 346.74	$ 43.34	$ 139.48	$ 1,617.50
2046	$ 1,135.23	$ 303.23	$ 37.90	$ 142.27	$ 1,618.63
2047	$ 1,182.53	$ 257.82	$ 32.23	$ 145.12	$ 1,617.69
2048	$ 1,234.81	$ 210.52	$ 26.31	$ 148.02	$ 1,619.66
2049	$ 1,287.09	$ 161.12	$ 20.14	$ 150.98	$ 1,619.33
2050	$ 1,341.86	$ 109.64	$ 13.70	$ 154.00	$ 1,619.20
2051	$ 1,399.12	$ 55.96	$ 7.00	$ 157.08	$ 1,619.16
Total	**$ 22,624.92**	**$ 13,017.10**	**$ 1,690.71**	**$ 3,131.80**	**$ 40,464.53**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE DUPLEX HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE DUPLEX PRINCIPAL ASSESSMENT: $25,421.26

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #1 - Lot Type Duplex Annual Installments Per Unit

Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 637.77	$ 942.56	$ 127.11	$ 113.93	$ 1,821.36
2028	$ 660.15	$ 922.63	$ 123.92	$ 111.92	$ 1,818.61
2029	$ 682.53	$ 902.00	$ 120.62	$ 114.16	$ 1,819.30
2030	$ 704.90	$ 880.67	$ 117.20	$ 116.45	$ 1,819.22
2031	$ 727.28	$ 858.64	$ 113.68	$ 118.78	$ 1,818.37
2032	$ 749.66	$ 835.91	$ 110.04	$ 121.15	$ 1,816.76
2033	$ 777.63	$ 809.67	$ 106.29	$ 123.57	$ 1,817.17
2034	$ 808.40	$ 782.46	$ 102.41	$ 126.05	$ 1,819.31
2035	$ 836.37	$ 754.16	$ 98.36	$ 128.57	$ 1,817.47
2036	$ 867.14	$ 724.89	$ 94.18	$ 131.14	$ 1,817.35
2037	$ 900.71	$ 694.54	$ 89.85	$ 133.76	$ 1,818.86
2038	$ 934.28	$ 663.01	$ 85.34	$ 136.44	$ 1,819.07
2039	$ 967.84	$ 630.31	$ 80.67	$ 139.16	$ 1,817.99
2040	$ 1,004.21	$ 596.44	$ 75.83	$ 141.95	$ 1,818.43
2041	$ 1,040.57	$ 561.29	$ 70.81	$ 144.79	$ 1,817.46
2042	$ 1,079.73	$ 524.87	$ 65.61	$ 147.68	$ 1,817.90
2043	$ 1,127.29	$ 481.68	$ 60.21	$ 150.64	$ 1,819.82
2044	$ 1,174.84	$ 436.59	$ 54.57	$ 153.65	$ 1,819.65
2045	$ 1,222.39	$ 389.60	$ 48.70	$ 156.72	$ 1,817.41
2046	$ 1,275.54	$ 340.70	$ 42.59	$ 159.86	$ 1,818.69
2047	$ 1,328.69	$ 289.68	$ 36.21	$ 163.05	$ 1,817.63
2048	$ 1,387.43	$ 236.53	$ 29.57	$ 166.31	$ 1,819.84
2049	$ 1,446.17	$ 181.04	$ 22.63	$ 169.64	$ 1,819.48
2050	$ 1,507.71	$ 123.19	$ 15.40	$ 173.03	$ 1,819.33
2051	$ 1,572.05	$ 62.88	$ 7.86	$ 176.49	$ 1,819.28
Total	**$ 25,421.26**	**$ 14,625.95**	**$ 1,899.67**	**$ 3,518.88**	**$ 45,465.77**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - LOT TYPE 4 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 4 PRINCIPAL ASSESSMENT: $22,815.53

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #2 - Lot Type 4 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 369.55	$ 1,174.47	$ 114.08	$ 151.77	$ 1,809.87
2028	$ 383.91	$ 1,159.23	$ 112.23	$ 149.32	$ 1,804.68
2029	$ 398.26	$ 1,143.39	$ 110.31	$ 152.30	$ 1,804.26
2030	$ 416.20	$ 1,126.96	$ 108.32	$ 155.35	$ 1,806.83
2031	$ 434.14	$ 1,109.80	$ 106.24	$ 158.46	$ 1,808.63
2032	$ 452.08	$ 1,091.89	$ 104.07	$ 161.62	$ 1,809.66
2033	$ 470.02	$ 1,073.24	$ 101.81	$ 164.86	$ 1,809.92
2034	$ 495.13	$ 1,049.15	$ 99.46	$ 168.15	$ 1,811.89
2035	$ 520.25	$ 1,023.77	$ 96.98	$ 171.52	$ 1,812.52
2036	$ 548.95	$ 997.11	$ 94.38	$ 174.95	$ 1,815.39
2037	$ 577.65	$ 968.98	$ 91.64	$ 178.45	$ 1,816.71
2038	$ 606.36	$ 939.37	$ 88.75	$ 182.02	$ 1,816.49
2039	$ 638.65	$ 908.30	$ 85.72	$ 185.66	$ 1,818.32
2040	$ 674.53	$ 875.57	$ 82.52	$ 189.37	$ 1,821.99
2041	$ 710.41	$ 841.00	$ 79.15	$ 193.16	$ 1,823.71
2042	$ 746.29	$ 804.59	$ 75.60	$ 197.02	$ 1,823.49
2043	$ 785.75	$ 766.34	$ 71.87	$ 200.96	$ 1,824.92
2044	$ 828.81	$ 726.07	$ 67.94	$ 204.98	$ 1,827.80
2045	$ 871.86	$ 683.60	$ 63.79	$ 209.08	$ 1,828.33
2046	$ 918.51	$ 638.91	$ 59.43	$ 213.26	$ 1,830.11
2047	$ 968.74	$ 589.54	$ 54.84	$ 217.53	$ 1,830.65
2048	$ 1,022.55	$ 537.47	$ 50.00	$ 221.88	$ 1,831.90
2049	$ 1,083.55	$ 482.51	$ 44.88	$ 226.31	$ 1,837.26
2050	$ 1,140.96	$ 424.27	$ 39.47	$ 230.84	$ 1,835.53
2051	$ 1,205.54	$ 362.94	$ 33.76	$ 235.46	$ 1,837.70
2052	$ 1,273.71	$ 298.15	$ 27.73	$ 240.17	$ 1,839.76
2053	$ 1,345.47	$ 229.68	$ 21.37	$ 244.97	$ 1,841.49
2054	$ 1,424.40	$ 157.37	$ 14.64	$ 249.87	$ 1,846.27
2055	$ 1,503.34	$ 80.80	$ 7.52	$ 254.87	$ 1,846.52
Total	**$ 22,815.53**	**$ 22,264.48**	**$ 2,108.47**	**$ 5,684.11**	**$ 52,872.60**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - LOT TYPE 5 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 5 PRINCIPAL ASSESSMENT: $23,281.73

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #2 - Lot Type 5 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 377.11	$ 1,198.47	$ 116.41	$ 154.87	$ 1,846.86
2028	$ 391.75	$ 1,182.91	$ 114.52	$ 152.37	$ 1,841.56
2029	$ 406.40	$ 1,166.75	$ 112.56	$ 155.41	$ 1,841.13
2030	$ 424.70	$ 1,149.99	$ 110.53	$ 158.52	$ 1,843.75
2031	$ 443.01	$ 1,132.47	$ 108.41	$ 161.69	$ 1,845.58
2032	$ 461.31	$ 1,114.20	$ 106.19	$ 164.93	$ 1,846.63
2033	$ 479.62	$ 1,095.17	$ 103.89	$ 168.23	$ 1,846.90
2034	$ 505.25	$ 1,070.59	$ 101.49	$ 171.59	$ 1,848.92
2035	$ 530.88	$ 1,044.69	$ 98.96	$ 175.02	$ 1,849.56
2036	$ 560.17	$ 1,017.49	$ 96.31	$ 178.52	$ 1,852.48
2037	$ 589.46	$ 988.78	$ 93.51	$ 182.09	$ 1,853.84
2038	$ 618.75	$ 958.57	$ 90.56	$ 185.73	$ 1,853.61
2039	$ 651.70	$ 926.86	$ 87.47	$ 189.45	$ 1,855.47
2040	$ 688.31	$ 893.46	$ 84.21	$ 193.24	$ 1,859.21
2041	$ 724.92	$ 858.18	$ 80.77	$ 197.10	$ 1,860.97
2042	$ 761.53	$ 821.03	$ 77.14	$ 201.05	$ 1,860.75
2043	$ 801.81	$ 782.00	$ 73.33	$ 205.07	$ 1,862.21
2044	$ 845.74	$ 740.91	$ 69.33	$ 209.17	$ 1,865.14
2045	$ 889.68	$ 697.56	$ 65.10	$ 213.35	$ 1,865.69
2046	$ 937.27	$ 651.97	$ 60.65	$ 217.62	$ 1,867.51
2047	$ 988.53	$ 601.59	$ 55.96	$ 221.97	$ 1,868.05
2048	$ 1,043.45	$ 548.46	$ 51.02	$ 226.41	$ 1,869.33
2049	$ 1,105.69	$ 492.37	$ 45.80	$ 230.94	$ 1,874.80
2050	$ 1,164.27	$ 432.94	$ 40.27	$ 235.56	$ 1,873.04
2051	$ 1,230.17	$ 370.36	$ 34.45	$ 240.27	$ 1,875.25
2052	$ 1,299.73	$ 304.24	$ 28.30	$ 245.07	$ 1,877.35
2053	$ 1,372.96	$ 234.38	$ 21.80	$ 249.97	$ 1,879.11
2054	$ 1,453.51	$ 160.58	$ 14.94	$ 254.97	$ 1,884.00
2055	$ 1,534.05	$ 82.46	$ 7.67	$ 260.07	$ 1,884.25
Total	**$ 23,281.73**	**$ 22,719.42**	**$ 2,151.56**	**$ 5,800.26**	**$ 53,952.96**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - LOT TYPE 6 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 6 PRINCIPAL ASSESSMENT: $25,125.03

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #2 - Lot Type 6 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 406.96	$ 1,293.36	$ 125.63	$ 167.13	$ 1,993.08
2028	$ 422.77	$ 1,276.57	$ 123.59	$ 164.43	$ 1,987.36
2029	$ 438.57	$ 1,259.13	$ 121.48	$ 167.72	$ 1,986.90
2030	$ 458.33	$ 1,241.04	$ 119.28	$ 171.07	$ 1,989.72
2031	$ 478.08	$ 1,222.13	$ 116.99	$ 174.50	$ 1,991.70
2032	$ 497.84	$ 1,202.41	$ 114.60	$ 177.98	$ 1,992.84
2033	$ 517.59	$ 1,181.88	$ 112.11	$ 181.54	$ 1,993.13
2034	$ 545.25	$ 1,155.35	$ 109.52	$ 185.18	$ 1,995.30
2035	$ 572.91	$ 1,127.41	$ 106.80	$ 188.88	$ 1,995.99
2036	$ 604.52	$ 1,098.04	$ 103.93	$ 192.66	$ 1,999.15
2037	$ 636.13	$ 1,067.06	$ 100.91	$ 196.51	$ 2,000.61
2038	$ 667.74	$ 1,034.46	$ 97.73	$ 200.44	$ 2,000.37
2039	$ 703.30	$ 1,000.24	$ 94.39	$ 204.45	$ 2,002.38
2040	$ 742.81	$ 964.20	$ 90.88	$ 208.54	$ 2,006.42
2041	$ 782.32	$ 926.13	$ 87.16	$ 212.71	$ 2,008.31
2042	$ 821.83	$ 886.03	$ 83.25	$ 216.96	$ 2,008.07
2043	$ 865.29	$ 843.91	$ 79.14	$ 221.30	$ 2,009.65
2044	$ 912.70	$ 799.57	$ 74.81	$ 225.73	$ 2,012.81
2045	$ 960.12	$ 752.79	$ 70.25	$ 230.24	$ 2,013.40
2046	$ 1,011.48	$ 703.59	$ 65.45	$ 234.85	$ 2,015.37
2047	$ 1,066.80	$ 649.22	$ 60.39	$ 239.54	$ 2,015.95
2048	$ 1,126.06	$ 591.88	$ 55.06	$ 244.34	$ 2,017.34
2049	$ 1,193.23	$ 531.35	$ 49.43	$ 249.22	$ 2,023.24
2050	$ 1,256.45	$ 467.22	$ 43.46	$ 254.21	$ 2,021.33
2051	$ 1,327.57	$ 399.68	$ 37.18	$ 259.29	$ 2,023.72
2052	$ 1,402.64	$ 328.33	$ 30.54	$ 264.48	$ 2,025.98
2053	$ 1,481.66	$ 252.93	$ 23.53	$ 269.77	$ 2,027.89
2054	$ 1,568.59	$ 173.30	$ 16.12	$ 275.16	$ 2,033.16
2055	$ 1,655.51	$ 88.98	$ 8.28	$ 280.66	$ 2,033.44
Total	**$ 25,125.03**	**$ 24,518.20**	**$ 2,321.90**	**$ 6,259.49**	**$ 58,224.62**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - LOT TYPE 7 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 7 PRINCIPAL ASSESSMENT: $27,317.61

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #2 - Lot Type 7 Annual Installments Per Unit						
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2027	$ 442.48	$ 1,406.22	$ 136.59	$ 181.72	$ 2,167.01
2028	$ 459.66	$ 1,387.97	$ 134.38	$ 178.78	$ 2,160.79
2029	$ 476.84	$ 1,369.01	$ 132.08	$ 182.36	$ 2,160.29
2030	$ 498.32	$ 1,349.34	$ 129.69	$ 186.00	$ 2,163.36
2031	$ 519.80	$ 1,328.79	$ 127.20	$ 189.72	$ 2,165.51
2032	$ 541.28	$ 1,307.34	$ 124.60	$ 193.52	$ 2,166.75
2033	$ 562.76	$ 1,285.02	$ 121.90	$ 197.39	$ 2,167.06
2034	$ 592.83	$ 1,256.17	$ 119.08	$ 201.34	$ 2,169.43
2035	$ 622.91	$ 1,225.79	$ 116.12	$ 205.36	$ 2,170.18
2036	$ 657.27	$ 1,193.87	$ 113.00	$ 209.47	$ 2,173.61
2037	$ 691.64	$ 1,160.18	$ 109.72	$ 213.66	$ 2,175.20
2038	$ 726.01	$ 1,124.74	$ 106.26	$ 217.93	$ 2,174.93
2039	$ 764.67	$ 1,087.53	$ 102.63	$ 222.29	$ 2,177.12
2040	$ 807.63	$ 1,048.34	$ 98.81	$ 226.74	$ 2,181.51
2041	$ 850.59	$ 1,006.95	$ 94.77	$ 231.27	$ 2,183.57
2042	$ 893.55	$ 963.36	$ 90.51	$ 235.90	$ 2,183.31
2043	$ 940.80	$ 917.56	$ 86.05	$ 240.61	$ 2,185.02
2044	$ 992.35	$ 869.34	$ 81.34	$ 245.43	$ 2,188.47
2045	$ 1,043.90	$ 818.49	$ 76.38	$ 250.34	$ 2,189.11
2046	$ 1,099.75	$ 764.99	$ 71.16	$ 255.34	$ 2,191.24
2047	$ 1,159.89	$ 705.88	$ 65.66	$ 260.45	$ 2,191.88
2048	$ 1,224.33	$ 643.53	$ 59.86	$ 265.66	$ 2,193.38
2049	$ 1,297.36	$ 577.72	$ 53.74	$ 270.97	$ 2,199.80
2050	$ 1,366.10	$ 507.99	$ 47.25	$ 276.39	$ 2,197.73
2051	$ 1,443.42	$ 434.56	$ 40.42	$ 281.92	$ 2,200.33
2052	$ 1,525.04	$ 356.98	$ 33.21	$ 287.56	$ 2,202.79
2053	$ 1,610.96	$ 275.01	$ 25.58	$ 293.31	$ 2,204.86
2054	$ 1,705.47	$ 188.42	$ 17.53	$ 299.17	$ 2,210.59
2055	$ 1,799.98	$ 96.75	$ 9.00	$ 305.16	$ 2,210.89
Total	**$ 27,317.61**	**$ 26,657.83**	**$ 2,524.53**	**$ 6,805.73**	**$ 63,305.70**

Notes:

[a] Interest is calculated based on the actual rate on the PID Bonds.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 - LOT TYPE 8 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 8 PRINCIPAL ASSESSMENT: $18,375.70

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #3 - Lot Type 8 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 446.82	$ -	$ -	$ -
2027	$ 265.11	$ 1,079.57	$ 91.88	$ 197.18	$ 1,633.74
2028	$ 276.16	$ 1,064.00	$ 90.55	$ 201.12	$ 1,631.83
2029	$ 292.73	$ 1,047.77	$ 89.17	$ 205.14	$ 1,634.82
2030	$ 303.78	$ 1,030.57	$ 87.71	$ 209.25	$ 1,631.31
2031	$ 320.35	$ 1,012.73	$ 86.19	$ 213.43	$ 1,632.70
2032	$ 336.92	$ 993.91	$ 84.59	$ 217.70	$ 1,633.11
2033	$ 353.49	$ 974.11	$ 82.90	$ 222.05	$ 1,632.56
2034	$ 370.05	$ 953.35	$ 81.14	$ 226.50	$ 1,631.03
2035	$ 392.15	$ 931.61	$ 79.29	$ 231.03	$ 1,634.07
2036	$ 414.24	$ 908.57	$ 77.32	$ 235.65	$ 1,635.78
2037	$ 430.81	$ 884.23	$ 75.25	$ 240.36	$ 1,630.65
2038	$ 458.43	$ 858.92	$ 73.10	$ 245.17	$ 1,635.61
2039	$ 480.52	$ 831.99	$ 70.81	$ 250.07	$ 1,633.38
2040	$ 508.13	$ 803.76	$ 68.40	$ 255.07	$ 1,635.37
2041	$ 535.75	$ 773.90	$ 65.86	$ 260.17	$ 1,635.69
2042	$ 563.37	$ 742.43	$ 63.19	$ 265.38	$ 1,634.36
2043	$ 590.98	$ 709.33	$ 60.37	$ 270.68	$ 1,631.37
2044	$ 624.12	$ 674.61	$ 57.41	$ 276.10	$ 1,632.24
2045	$ 657.26	$ 637.94	$ 54.29	$ 281.62	$ 1,631.12
2046	$ 695.92	$ 599.33	$ 51.01	$ 287.25	$ 1,633.51
2047	$ 734.59	$ 558.44	$ 47.53	$ 293.00	$ 1,633.55
2048	$ 773.25	$ 515.29	$ 43.85	$ 298.86	$ 1,631.25
2049	$ 817.43	$ 469.86	$ 39.99	$ 304.83	$ 1,632.12
2050	$ 861.62	$ 421.83	$ 35.90	$ 310.93	$ 1,630.29
2051	$ 911.33	$ 371.21	$ 31.59	$ 317.15	$ 1,631.29
2052	$ 966.56	$ 317.67	$ 27.04	$ 323.49	$ 1,634.76
2053	$ 1,021.79	$ 260.89	$ 22.20	$ 329.96	$ 1,634.85
2054	$ 1,077.03	$ 200.86	$ 17.09	$ 336.56	$ 1,631.54
2055	$ 1,137.78	$ 137.58	$ 11.71	$ 343.29	$ 1,630.36
2056	$ 1,204.06	$ 70.74	$ 6.02	$ 350.16	$ 1,630.98
Total	**$ 18,375.70**	**$ 21,283.84**	**$ 1,773.36**	**$ 7,999.15**	**$ 48,985.23**

Notes:

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 - LOT TYPE 9 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

LOT TYPE 9 PRINCIPAL ASSESSMENT: $21,561.13

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

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

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

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

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

_____ _____

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #3 - Lot Type 9 Annual Installments Per Unit					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 524.28	$ -	$ -	$ -
2027	$ 311.07	$ 1,266.72	$ 107.81	$ 231.36	$ 1,916.95
2028	$ 324.03	$ 1,248.44	$ 106.25	$ 235.99	$ 1,914.71
2029	$ 343.47	$ 1,229.40	$ 104.63	$ 240.71	$ 1,918.21
2030	$ 356.44	$ 1,209.22	$ 102.91	$ 245.52	$ 1,914.09
2031	$ 375.88	$ 1,188.28	$ 101.13	$ 250.43	$ 1,915.72
2032	$ 395.32	$ 1,166.20	$ 99.25	$ 255.44	$ 1,916.21
2033	$ 414.76	$ 1,142.98	$ 97.27	$ 260.55	$ 1,915.56
2034	$ 434.20	$ 1,118.61	$ 95.20	$ 265.76	$ 1,913.77
2035	$ 460.13	$ 1,093.10	$ 93.03	$ 271.07	$ 1,917.33
2036	$ 486.05	$ 1,066.07	$ 90.73	$ 276.50	$ 1,919.34
2037	$ 505.49	$ 1,037.51	$ 88.30	$ 282.03	$ 1,913.33
2038	$ 537.89	$ 1,007.81	$ 85.77	$ 287.67	$ 1,919.15
2039	$ 563.82	$ 976.21	$ 83.08	$ 293.42	$ 1,916.53
2040	$ 596.22	$ 943.09	$ 80.26	$ 299.29	$ 1,918.86
2041	$ 628.62	$ 908.06	$ 77.28	$ 305.27	$ 1,919.24
2042	$ 661.03	$ 871.13	$ 74.14	$ 311.38	$ 1,917.67
2043	$ 693.43	$ 832.29	$ 70.83	$ 317.61	$ 1,914.16
2044	$ 732.31	$ 791.55	$ 67.37	$ 323.96	$ 1,915.19
2045	$ 771.20	$ 748.53	$ 63.70	$ 330.44	$ 1,913.87
2046	$ 816.56	$ 703.22	$ 59.85	$ 337.05	$ 1,916.68
2047	$ 861.93	$ 655.25	$ 55.77	$ 343.79	$ 1,916.73
2048	$ 907.29	$ 604.61	$ 51.46	$ 350.66	$ 1,914.02
2049	$ 959.14	$ 551.31	$ 46.92	$ 357.68	$ 1,915.04
2050	$ 1,010.98	$ 494.96	$ 42.12	$ 364.83	$ 1,912.90
2051	$ 1,069.31	$ 435.56	$ 37.07	$ 372.13	$ 1,914.07
2052	$ 1,134.11	$ 372.74	$ 31.72	$ 379.57	$ 1,918.15
2053	$ 1,198.92	$ 306.11	$ 26.05	$ 387.16	$ 1,918.25
2054	$ 1,263.73	$ 235.68	$ 20.06	$ 394.90	$ 1,914.37
2055	$ 1,335.01	$ 161.43	$ 13.74	$ 402.80	$ 1,912.99
2056	$ 1,412.78	$ 83.00	$ 7.06	$ 410.86	$ 1,913.71
Total	**$ 21,561.13**	**$ 24,973.39**	**$ 2,080.78**	**$ 9,385.80**	**$ 57,476.81**

Notes:

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 - INITIAL PARCEL R020594 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

INITIAL R020594 PRINCIPAL ASSESSMENT: $1,961,788.04

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #3 - Initial Parcel - R020594 Annual Installment					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 47,702.64	$ -	$ -	$ -
2027	$ 28,303.52	$ 115,255.05	$ 9,808.94	$ 21,050.75	$ 174,418.26
2028	$ 29,482.84	$ 113,592.22	$ 9,667.42	$ 21,471.76	$ 174,214.24
2029	$ 31,251.81	$ 111,860.10	$ 9,520.01	$ 21,901.20	$ 174,533.11
2030	$ 32,431.12	$ 110,024.05	$ 9,363.75	$ 22,339.22	$ 174,158.15
2031	$ 34,200.09	$ 108,118.73	$ 9,201.59	$ 22,786.00	$ 174,306.42
2032	$ 35,969.06	$ 106,109.47	$ 9,030.59	$ 23,241.72	$ 174,350.85
2033	$ 37,738.03	$ 103,996.29	$ 8,850.75	$ 23,706.56	$ 174,291.63
2034	$ 39,507.00	$ 101,779.18	$ 8,662.06	$ 24,180.69	$ 174,128.93
2035	$ 41,865.63	$ 99,458.14	$ 8,464.52	$ 24,664.30	$ 174,452.60
2036	$ 44,224.26	$ 96,998.54	$ 8,255.19	$ 25,157.59	$ 174,635.58
2037	$ 45,993.23	$ 94,400.36	$ 8,034.07	$ 25,660.74	$ 174,088.40
2038	$ 48,941.51	$ 91,698.26	$ 7,804.11	$ 26,173.96	$ 174,617.84
2039	$ 51,300.14	$ 88,822.95	$ 7,559.40	$ 26,697.44	$ 174,379.92
2040	$ 54,248.42	$ 85,809.06	$ 7,302.90	$ 27,231.39	$ 174,591.77
2041	$ 57,196.71	$ 82,621.97	$ 7,031.66	$ 27,776.01	$ 174,626.34
2042	$ 60,144.99	$ 79,261.66	$ 6,745.67	$ 28,331.53	$ 174,483.86
2043	$ 63,093.27	$ 75,728.14	$ 6,444.95	$ 28,898.16	$ 174,164.53
2044	$ 66,631.21	$ 72,021.41	$ 6,129.48	$ 29,476.13	$ 174,258.24
2045	$ 70,169.15	$ 68,106.83	$ 5,796.33	$ 30,065.65	$ 174,137.96
2046	$ 74,296.75	$ 63,984.39	$ 5,445.48	$ 30,666.96	$ 174,393.59
2047	$ 78,424.35	$ 59,619.46	$ 5,074.00	$ 31,280.30	$ 174,398.11
2048	$ 82,551.95	$ 55,012.03	$ 4,681.87	$ 31,905.91	$ 174,151.76
2049	$ 87,269.20	$ 50,162.10	$ 4,269.11	$ 32,544.03	$ 174,244.44
2050	$ 91,986.45	$ 45,035.04	$ 3,832.77	$ 33,194.91	$ 174,049.16
2051	$ 97,293.37	$ 39,630.83	$ 3,372.84	$ 33,858.80	$ 174,155.84
2052	$ 103,189.93	$ 33,914.85	$ 2,886.37	$ 34,535.98	$ 174,527.13
2053	$ 109,086.50	$ 27,852.44	$ 2,370.42	$ 35,226.70	$ 174,536.06
2054	$ 114,983.07	$ 21,443.61	$ 1,824.99	$ 35,931.23	$ 174,182.90
2055	$ 121,469.29	$ 14,688.35	$ 1,250.07	$ 36,649.86	$ 174,057.57
2056	$ 128,545.17	$ 7,552.03	$ 642.73	$ 37,382.86	$ 174,122.78
Total	**$ 1,961,788.04**	**$ 2,272,260.16**	**$ 189,324.04**	**$ 853,988.34**	**$ 5,229,657.95**

Notes:

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 - INITIAL PARCEL R020576 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

INITIAL R020576 PRINCIPAL ASSESSMENT: $1,365,211.96

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

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

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

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_____ _____

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____ _____
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

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

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

Notary Public, State of Texas][4]

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

Improvement Area #3 - Initial Parcel - R020594 Annual Installment					
Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b]
2026	$ -	$ 33,196.36	$ -	$ -	$ -
2027	$ 19,696.48	$ 80,206.20	$ 6,826.06	$ 14,649.25	$ 121,377.99
2028	$ 20,517.16	$ 79,049.03	$ 6,727.58	$ 14,942.24	$ 121,236.01
2029	$ 21,748.19	$ 77,843.65	$ 6,624.99	$ 15,241.08	$ 121,457.92
2030	$ 22,568.88	$ 76,565.95	$ 6,516.25	$ 15,545.91	$ 121,196.98
2031	$ 23,799.91	$ 75,240.02	$ 6,403.41	$ 15,856.82	$ 121,300.16
2032	$ 25,030.94	$ 73,841.78	$ 6,284.41	$ 16,173.96	$ 121,331.08
2033	$ 26,261.97	$ 72,371.21	$ 6,159.25	$ 16,497.44	$ 121,289.87
2034	$ 27,493.00	$ 70,828.32	$ 6,027.94	$ 16,827.39	$ 121,176.65
2035	$ 29,134.37	$ 69,213.11	$ 5,890.48	$ 17,163.94	$ 121,401.89
2036	$ 30,775.74	$ 67,501.46	$ 5,744.81	$ 17,507.21	$ 121,529.23
2037	$ 32,006.77	$ 65,693.39	$ 5,590.93	$ 17,857.36	$ 121,148.45
2038	$ 34,058.49	$ 63,812.99	$ 5,430.89	$ 18,214.51	$ 121,516.88
2039	$ 35,699.86	$ 61,812.05	$ 5,260.60	$ 18,578.80	$ 121,351.31
2040	$ 37,751.58	$ 59,714.69	$ 5,082.10	$ 18,950.37	$ 121,498.74
2041	$ 39,803.29	$ 57,496.78	$ 4,893.34	$ 19,329.38	$ 121,522.80
2042	$ 41,855.01	$ 55,158.34	$ 4,694.33	$ 19,715.97	$ 121,423.64
2043	$ 43,906.73	$ 52,699.36	$ 4,485.05	$ 20,110.29	$ 121,201.42
2044	$ 46,368.79	$ 50,119.84	$ 4,265.52	$ 20,512.49	$ 121,266.63
2045	$ 48,830.85	$ 47,395.67	$ 4,033.67	$ 20,922.74	$ 121,182.93
2046	$ 51,703.25	$ 44,526.86	$ 3,789.52	$ 21,341.20	$ 121,360.82
2047	$ 54,575.65	$ 41,489.29	$ 3,531.00	$ 21,768.02	$ 121,363.97
2048	$ 57,448.05	$ 38,282.97	$ 3,258.13	$ 22,203.38	$ 121,192.53
2049	$ 60,730.80	$ 34,907.90	$ 2,970.89	$ 22,647.45	$ 121,257.03
2050	$ 64,013.55	$ 31,339.96	$ 2,667.23	$ 23,100.40	$ 121,121.14
2051	$ 67,706.63	$ 27,579.17	$ 2,347.16	$ 23,562.41	$ 121,195.37
2052	$ 71,810.07	$ 23,601.40	$ 2,008.63	$ 24,033.65	$ 121,453.75
2053	$ 75,913.50	$ 19,382.56	$ 1,649.58	$ 24,514.33	$ 121,459.97
2054	$ 80,016.93	$ 14,922.64	$ 1,270.01	$ 25,004.61	$ 121,214.20
2055	$ 84,530.71	$ 10,221.65	$ 869.93	$ 25,504.71	$ 121,126.99
2056	$ 89,454.83	$ 5,255.47	$ 447.27	$ 26,014.80	$ 121,172.37
Total	**$ 1,365,211.96**	**$ 1,581,270.09**	**$ 131,750.96**	**$ 594,292.08**	**$ 3,639,328.73**

Notes:

[a] Interest is calculated at a rate of 5.875% for illustrative purposes.

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

EXHIBIT T – IMPROVEMENT AREA #3 ENGINEER'S REPORT

AGENDA ITEM REPORT
8.4.

To:	City Council
Subject:	Consideration and possible action on Ordinance No. O-2026-013 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood District Improvement Area #3); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)
Meeting:	Thursday, April 16, 2026
Department:	Finance /
Staff Contact:	Alberta Barrett

ITEM SUMMARY:

Prior Action:

- On January 18, 2019, the City Council approved the Development Agreement;
- The Cottonwood Public Improvement District was created on April 1, 2021 by Resolution No. R-2021-029;
- The original Service and Assessment plan was approved on June 3, 2021 by Ordinance No. O-2021-032;
- Improvement Area #1 PID Bonds were approved and sold on October 21, 2021 by Ordinance No. O-2021-039;
- City Council approved the Second Amended and Restated Development Agreement on September 16, 2021;
- On October 21, 2021, the City council approved issuance of $10,215,000 Improvement Area #1 Special Assessment Revenue Bonds, Series 2021;
- On August 15, 2024, the Service and Assessment Plan was updated by Ordinance No. O-2024-045.
- On February 26, 2025, the City Council approved the issuance of $6,458,000 Improvement Area #2 Special Assessment Revenue Bonds, Series 2025
- On March 12, 2026, City Council received a presentation on the draft service and assessment plan for Improvement Area #3, approved the form and publication of the preliminary offering memorandum, and called a public hearing.

April 16th Meeting

AGENDA ITEM REPORT
8.4.

- Council will consider a public hearing on levying assessments for the costs of the proposed public improvements to be provided in the Cottonwood Public Improvement District Improvement Area No. 3.
- Council will consider an Ordinance approving the levy of assessments for the costs of certain improvements to be provided in the Cottonwood Public Improvement District Improvement Area No. 3 project; fixing a charge and lien against all properties within Improvement Area No. 3 of 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 improvement area No. 3 of the district; approving a service and assessment plan; providing a severability clause; and providing an effective date; and take appropriate action.
- Council will consider an Ordinance approving the issuance of the " Special Assessment Revenue Bonds, Series 2026 (Cottonwood District Improvement Area No. 3 Project)"; approving and authorizing an indenture of trust, a bond purchase agreement, a continuing disclosure agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date; and take appropriate action.

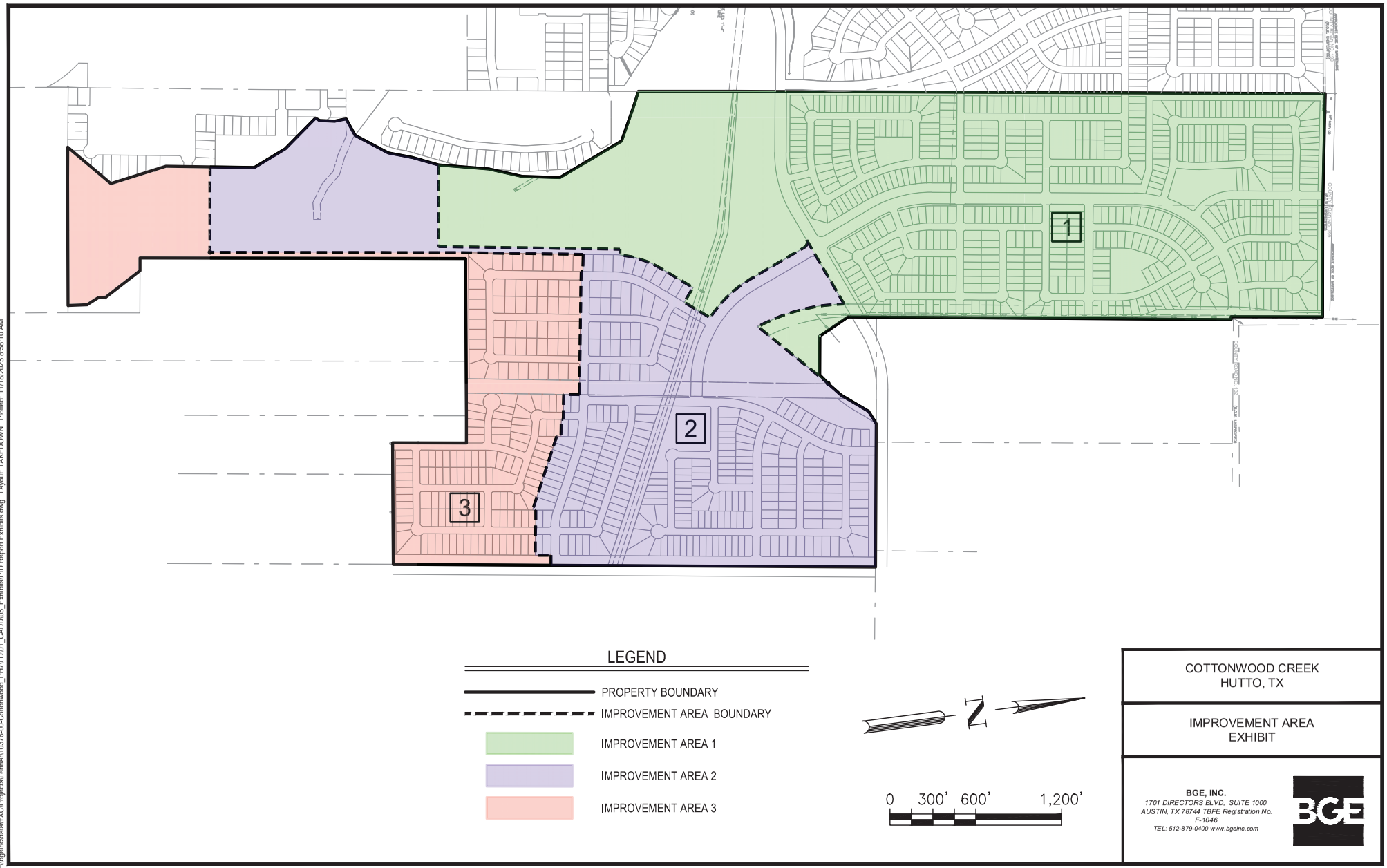
On May 7, 2026, the City will close on the Special Assessment Revenue Bonds, Series 2026 (Cottonwood Public Improvement District Improvement Area No. 3) and delivery of the funds to the trustee.

FISCAL NOTES:

There is no fiscal impact associated with this agenda item.

ATTACHMENTS:

1. Map Cottonwood
2. Cottonwood Ordinance



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ORDINANCE NO. O-2026-___

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE "CITY OF HUTTO, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026 (COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3 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"), which was created as Cottonwood Creek Public Improvement District, (the "District"), pursuant to Resolution No. R-2021-029 adopted by the City Council of the City (the "Council") on April 1, 2021; and

WHEREAS, the authorization creating the District became effective upon its publication on March 7, 2021 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 being developed in phases which began with areas designated as "Improvement Area #1" ("Improvement Area #1"), and "Improvement Area #2" ("Improvement Area #2") and continues with an area designated as "Improvement Area #3" ("Improvement Area #3");, each within the District; and

WHEREAS, the City has previously issued bonds and levied assessments to fund development within Improvement Area #1 and Improvement Area #2; and

WHEREAS, pursuant to the PID Act, on March 22, 2026, 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 2, 2026, regarding the levy of special assessments within Improvement Area #3, and on April 16, 2026, the Council adopted Ordinance No. O-2026-___ (the "Assessment Ordinance"); and

WHEREAS, in the Assessment Ordinance, the Council approved and accepted the Amended and Restated Service and Assessment Plan (the "Service and Assessment Plan") relating to the District and levied the Assessments (as defined in the Service and Assessment Plan) in Improvement Area #3 against the Improvement Area #3 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 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)" (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 a portion of (1) the Actual Costs of the Improvement Area #3 Improvements, (2) Improvement Area #3's allocable share of District Formation Expenses, (3) the Bond Issuance Costs of the Bonds, including funding a reserve fund for the payment of principal of and interest on the Bonds, and (4) the interest on the Bonds (all as defined in the Indenture) during and after the period of construction; and

WHEREAS, in connection with the issuance of the Bonds, the Improvement Area #3 Improvements are located within the District, and the City has determined that the Improvement Area #3 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 #3 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), (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 $_____ for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #3 Improvements, (2) Improvement Area #3's allocable share of District Formation Expenses, (3) the Bond Issuance Costs of the Bonds, including funding a reserve fund for the payment of principal of and interest on the Bonds, 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 15, 2026, 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 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. The Landowner Agreement (the "Landowner Agreement") 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 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 #3 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. The City Secretary shall publish this ordinance on the City's website and shall publish the approval of this ordinance by the City Council in the approved City Council minutes.

Section 10. Pursuant to Section 3.13 of the Hutto City Charter, this Ordinance is adopted and enacted upon the affirmative vote of four or more members of the City Council and shall be published as required by law.

Section 11. It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

Section 12: This Ordinance shall take effect immediately after its passage and any publication in accordance with the requirements of the City of Hutto and the laws of the State of Texas.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, TEXAS, on the 16th of April, 2026 on a vote of ____ AYES; ____ NAYS; ___ ABSTENTIONS.

CITY OF HUTTO, TEXAS

_____
Mike Snyder, Mayor

ATTEST:

_____
Laura Hallmark, Hutto City Secretary

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 15, 2026

SECURING

$_____

CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #3 PROJECT)

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INDENTURE OF TRUST

THIS INDENTURE, dated as of April 15, 2026, is by and between the CITY OF HUTTO, TEXAS (the "*City*"), and Wilmington Trust, National Association, a national banking 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 Cottonwood Creek Public Improvement District; and

WHEREAS, on April 1, 2021, the City Council (the "*City Council*") authorized the formation of the Cottonwood Creek Public Improvement District (the "*District*" or "*PID*") pursuant to Resolution No. R-2021-029 (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 March 18, 2021, 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 April 1, 2021, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. R-2021-029, 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 the Creation Resolution, 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 September 16, 2021, the City approved a second 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

WHEREAS, on November 16, 2021, the City issued a series of bonds secured by assessments levied within the District's Improvement Area #1, which were authorized pursuant to a separate indenture from the Bonds and secured by a separate levy of assessments from the Improvement Area #3 Assessments; and,

WHEREAS, on February 6, 2025, the City issued a series of bonds secured by assessments levied within the District's Improvement Area #2, which were authorized pursuant to a separate indenture from the Bonds and secured by a separate levy of assessments from the Improvement Area #3 Assessments; and,

WHEREAS, the City, pursuant to Section 372.016(b) of the PID Act, published notice on March 22, 2026 of a public hearing in a newspaper of general circulation in the City to consider the proposed "*Service and Assessment Plan*" and the "Improvement Area #3" levy of the "*Improvement Area #3 Assessments*" in the amount of $3,327,000 on property in Improvement Area #3 of 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 #3 Assessment Roll and the Service and Assessment Plan and the levy of Improvement Area #3 Assessments on property in the District to the last known address of the owners of the property liable for the Improvement Area #3 Assessments; and

WHEREAS, the City Council convened the hearing on April 2, 2026, 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 #3 Assessment Roll, and the Improvement Area #3 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #3 Assessments, the allocation of Actual Costs, the purposes of the Improvement Area #3 Assessments, the special benefits of the Improvement Area #3 Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #3 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 #3 Assessment Roll, or the levy of the Improvement Area #3 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 16, 2026, 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 #3 Assessment Roll and levied the Improvement Area #3 Assessments; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Improvement Area #3 Assessments for the purpose of paying a portion of (1) the Actual Costs of the Improvement Area #3 Improvements, (2) Improvement Area #3's allocable

share of District Formation Expenses, (3) the Bond Issuance Costs of the Bonds, including funding a reserve fund for the payment of principal of 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 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project)" (the "*Bonds*"), such Bonds being payable solely from the Improvement Area #3 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 first lien on, security interest in, and pledge of 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, limited 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 accounts established pursuant to Section 6.1 of this Indenture.

"*Actual Cost(s)*" means, with respect to the Improvement Area #3 Improvements, the actual costs paid or incurred by or on behalf of the Developer: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City, including the acquisition of necessary easements and other right-of-way; (2) to prepare plans, specifications (including bid

packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) for third-party professional consulting services including but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (5) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; and (6) to implement, administer, and manage the above-described activities, including a 4.0% 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 #3 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 the Improvement Area #3 Assessments and Annual Installments; (4) preparing and maintaining records with respect to the Improvement Area #3 Assessment Roll and Annual Service Plan Updates; (5) issuing, paying, and redeeming Bonds Similarly Secured; (6) investing or depositing Improvement Area #3 Assessments and Annual Installments; (7) complying with the Service and Assessment Plan and the PID Act with respect to the issuance and sale of Bonds Similarly Secured, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with Bonds Similarly Secured, 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 Year (excluding interest paid from funds on deposit in the Capitalized Interest Account of the Bond 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 #3 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 Ordinance*" means Ordinance No. O-2026-____ adopted by the City Council on April 16, 2026, that levied the Improvement Area #3 Assessments, as shown on the Improvement Area #3 Assessment Roll.

"*Assessment Revenues*" means the revenues received by the City from the collection of Improvement Area #3 Assessments, including Prepayments, Annual Installments and Foreclosure Proceeds.

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

"*Authorized Denomination*" means $25,000 and any integral multiple of $1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than $25,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than $25,000, and, unless made pursuant to Section 4.5 herein, any attempt to accomplish either of the foregoing shall be void and of no effect.

"*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 Bonds Similarly Secured, 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 Bonds Similarly Secured.

"*Bond Ordinance*" means Ordinance No. O-2026-___ adopted by the City Council on April 16, 2026, 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 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 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 #3 Improvements for the benefit of the owners of the Bonds.

"*Continuing Disclosure Agreement of the Issuer*" means the agreement executed between the City, 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 City 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 4.25% of the principal amount of the then Outstanding Bonds Similarly Secured, which amount will be funded from Improvement Area #3 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 Improvement Area #3 Assessed Property and the costs of collection of delinquent Improvement Area #3 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 Lennar Homes of Texas Land and Construction, Ltd., a Texas Limited Partnership, and its successors and assigns.

"*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 Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement between the City and the

Developer, dated as of June 3, 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 #3 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.

"*Improvement Area #3*" means the approximately 65.402 acres located within the District, as described in the Service and Assessment Plan.

"*Improvement Area #3 Assessed Property*" means property on which Improvement Area #3 Assessments have been levied as shown on the Improvement Area #3 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 #3 other than Non-Benefited Property as defined in the Service and Assessment Plan.

"*Improvement Area #3 Assessment Roll*" means the document attached as Exhibit J-2 to the Service and Assessment Plan, showing the total amount of the Improvement Area #3 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 #3 Assessments*" means the assessments levied against Improvement Area #3 Assessed Property in the District, as provided for in the 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 #3 Improvements*" means those Public Improvements that only benefit Improvement Area #3.

"*Improvement Area #3 Projects*" means Improvement Area #3 Improvements, Improvement Area #3's allocable share of District Formation Expenses and Bond Issuance Costs as calculated and described in the Service and Assessment Plan.

"*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 September 1, 2026.

"*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 Improvement Area #3 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 #3 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 #3 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 #3 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 #3.

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

"*Public Improvements*" means the public improvements authorized by the PID Act, including the public improvements as described in Section III.C 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" means that account established pursuant to Section 6.1(b)(i)(A).

"*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 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 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 #3 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 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, National Association, 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, security interest in, and pledge of the Trust Estate.

(b) The lien on, security interest in, and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, 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 #3 Improvements, (2) Improvement Area #3's allocable share of District Formation Expenses, (3) the Bond Issuance Costs of the Bonds, including funding a reserve fund for the payment of principal of 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 on a date of earlier redemption or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2026, 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:

Year	Principal Amount	Interest Rate

(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 by law or executive order 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, abandoned property, 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, or Mayor Pro-Tem countersigned by 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 and registered in the name of Cede & Co, 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 Authorized 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 written request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any Authorized 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, 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 will 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__, 20__ and 20__ (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 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__

Redemption Date	Principal Amount

†Final Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Principal Amount

†Final Maturity

Term Bonds Maturing September 1,, 20__

	Principal Amount

†Final Maturity

(b) At least thirty (30) days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, 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 September 1, 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 by lot, at the Redemption Price.

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 the Redemption Price, 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. If less than all Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds.

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 written 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 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #3 PROJECT)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	_____, 20__	_____, 2026	_____ ___

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 September 1, 2026.

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, National Association, 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 _____, 2026 (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 #3 Improvements, (2) Improvement Area #3's allocable share of District Formation Expenses, and (3) the Bond Issuance Costs of the Bonds, including funding a reserve fund for the payment of principal of 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 $25,000 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 $25,000, 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 _____, _____ and _____ (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__

Redemption Date	Principal Amount

_____
†Final Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Principal Amount

_____
†Final Maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Principal Amount

†Final Maturity

At least thirty (30) days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption by lot, 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 Term 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 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 and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The principal amount of Term 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 Term 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 September 1, 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 by lot, 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. If less than all Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds.

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 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, 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 an opinion 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 _____

_____
Acting 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, National Association, 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 September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Year	Principal Amount	Interest Rate

Section 5.3. **CUSIP Registration.**

The City may secure identification numbers through CUSIP Global Services, managed by FactSet Research Systems Inc. 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 $25,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than $25,000, 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; and

(vii) Administrative Fund.

(b) Creation of Accounts.

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

(A) Principal and Interest Account; and

(B) Capitalized Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

(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.

(e) The Trustee may, from time to time, upon written direction from the City pursuant to a City Certificate, create additional Funds or Accounts hereunder as may be necessary for the receipt and application of the Assessment Revenues to account properly for the payment of the Actual Costs of the Improvement Area #3 Projects or to facilitate the payment or redemption for the Bonds Similarly Secured.

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 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: $_____;

(ii) to the Improvement Account of the Project Fund: $_____;

(iii) to the Capitalized Interest Account of the Bond 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 #3 Improvements, 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(b) hereof and, on each March 1, beginning March 1, 2027, 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,(first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Requirement), and second, to the Redemption Fund.

(e) After satisfaction of the requirement to provide for the payment of the principal of 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 #3 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 pursuant to Section 6.7(f). Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) 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.

(d) Moneys in the Capitalized Interest Account of the Bond Fund shall be used for the payment of interest on the Bonds on the following date and in the following amounts:

Date	Amount
September 1, 2026	

Any amounts on deposit to the Capitalized Interest Account of the Bond Fund after the payment of interest on the date and in the amount listed above shall be transferred to the Improvement Account of the Project Fund, or if the Improvement Account of the Project Fund has been closed as provided in Section 6.5(d) of (f) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem the Bonds, and the Capitalized Interest Account of the Bond Fund shall be closed.

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 the Improvement Account 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 or Certification for Payment 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 Improvement Account of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #3 Improvements 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 Improvement Account of the Project Fund, the City Representative shall, after providing the Developer with thirty (30) days notice of such determination, 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 Improvement Account 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 #3 Improvements have been completed and that all Actual Costs have been paid, or that any Actual Costs of the Improvement Area #3 Improvements 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 #3 Improvements then second 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.

(b) Subject to 6.3(a) herein, the Trustee will transfer from the Pledged Revenue Fund to the Delinquency & Prepayment Reserve Account on March 1 of each year, commencing March 1, 2027, 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.

(c) 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.

(d) 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, or any additional amounts necessary to permit the Bonds Similarly Secured to be redeemed in minimum principal amounts of $1,000 from the Delinquency & Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds Similarly Secured.

(e) 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 Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #3 Improvements if such application and the expenditure of funds is expected to occur within three years of the date hereof.

(e-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(b) hereof.

(f) 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.

(g) 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.

(h) 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.

(i) 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 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 #3 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 Fund, 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 Fund 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 the Wilmington U.S. Government Money Market Fund – Institutional Share Class, CUSIP No. 97181C605, pursuant to the terms set forth in the Fund Options Disclosure, Consent and Direction attached hereto as Exhibit C, and if such fund is no longer available, cash balances shall be held uninvested until the Trustee is directed otherwise pursuant to a 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 (including depreciation) arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the legality of any investments and shall have no discretion for investing funds or advising any parties on investing funds. 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 Rebatable 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 Rebatable Arbitrage owed by the City. The City Certificate shall specify the amount to the 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 #3 Assessments.**

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Improvement Area #3 Assessments against the property in Improvement Area #3 of the District from which the Assessment Revenues will be collected and received.

Section 7.2. **Collection and Enforcement of Improvement Area #3 Assessments.**

(a) For so long as any Bonds Similarly Secured are Outstanding the City covenants agrees and warrants that it will take and pursue all reasonable actions permissible under Applicable Laws to cause the Improvement Area #3 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 #3 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 #3 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 Similarly Secured, 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 Similarly Secured 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 Trust Estate or other property pledged under this Indenture, 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 #3 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 of the Improvement Area #3 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 #3 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 proposes 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 except for the Trust Estate, 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 and the Annual Collection Costs) 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 or the amounts collected to pay Annual Collection Costs on deposit in the Administrative Fund. 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 and expressly set forth herein. No implied covenants or obligations shall be read into this Indenture against the Trustee. The Trustee shall not be liable except in connection with its performance of such duties.

(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 spend its own funds, 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 exercise any such rights and powers, 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 and undertakes no duty to verify 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 and expressly 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 such losses, damages, or expenses which have been finally adjudicated by a court of competent jurisdiction to have directly resulted from the Trustee's own negligence or willful misconduct. In no event shall the Trustee be liable for incidental, indirect, special, punitive or consequential loss or damages of any kind whatsoever (including, but not limited to, loss of profit), irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action, in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Area #3 Projects. 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 events or information, 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 Indenture 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 Indenture 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, at the expense of the City, may request, conclusively rely and shall be protected in acting or refraining from acting upon any order, judgment, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, debenture, note, or other evidence of indebtedness, resolution, direction, report, or other document or instrument provided to the Trustee in accordance with the terms of this Indenture that it shall 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 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, not only as to due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, 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, the Trustee may request a City Certificate, and such matter may be deemed to be conclusively proved and established by

such 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.**

The City hereby agrees to compensate the Trustee, from the amount collected each year for Annual Collection Costs and in the manner set forth in this section, for the Trustee's services as Trustee and as Paying Agent/Registrar.

Unless otherwise provided by contract with the Trustee, and subject to the limitations set forth above, 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 and adequate indemnity against such risk 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, subject to the limitations set forth herein, 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 Indenture, or if any material controversy arises hereunder, or the Trustee is made a party to any litigation pertaining to this Indenture or the subject matter hereof, then the Trustee shall, subject to the limitations set forth herein, 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, upon the receipt of payment of any outstanding charges, 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, as directed in writing by the City, 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 principal of or 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 (iii) reduce the percentage of Owners of the Bonds Similarly Secured required for the amendment hereof. Any such amendment shall not modify any of the rights, immunities or obligations of the Trustee without its prior 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 any one 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 set forth additional provisions, if deemed necessary or advisable, in connection with the issuance of Refunding Bonds permitted under the terms of this Indenture;

(iv) 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

(v) 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 #3 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 other assets of the Trust Estate 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. The Trustee shall be entitled to request and receive such directions in writing and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Trustee in accordance with such written direction.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. **Representations as to Trust Estate.**

(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 is 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 #3 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.**

(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, or subordinate lien obligations permitted hereunder, 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) Notwithstanding anything to the contrary herein no Refunding Bonds or subordinate lien obligations may be issued by the City unless: (1) the principal (including any principal amounts to be redeemed on a mandatory sinking fund redemption date) of such Refunding Bonds or subordinate lien obligations is scheduled to mature on September 1 of the years in which principal is scheduled to mature and (2) the interest on such Refunding Bonds or subordinate lien obligations must be scheduled to be paid on March 1 and September 1 of the years in which interest is scheduled to be paid.

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, or email, 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 E-Mail: James.Earp@huttotx.gov
If to the Trustee Or the Paying Agent/Registrar	Wilmington Trust, National Association 15950 North Dallas Parkway, Suite 200 Dallas, Texas 75248 Attn: Parker Merritt Telephone: 714-384-4174 E-Mail: pmerritt@wilmingtontrust.com

(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 any one 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 INDENTURE, 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) WAIVES THE RIGHT TO TRIAL BY JURY, (d) 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. **Boycotts and Foreign Business Engagements.**

(a) The Trustee makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Indenture. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists

to make a profit. Liability for breach of any such verification during the term of this Indenture shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Indenture, notwithstanding anything in this Indenture to the contrary. Notwithstanding anything in this Indenture to the contrary, the City reserves and retains all rights and remedies at law and in equity for pursuit and recovery of damages, if any.

(b) Not a Sanctioned Company. 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, Government Code. The foregoing representation 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.

(c) No Boycott of Israel. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(d) No Discrimination Against Firearm Entities. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(e) No Boycott of Energy Companies. The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

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:

_____
Laura Hallmark, City Secretary

(CITY SEAL)

Wilmington Trust, National Association,
as Trustee

By: _____
Authorized Officer

EXHIBIT A

DESCRIPTION OF THE PROPERTY WITHIN
THE COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

EXHIBIT B

FORM OF CERTIFICATION FOR PAYMENT

(Certification for Payment – Cottonwood Creek)

CERTIFICATION FOR PAYMENT FORM NO. _____

The undersigned _____ (the "**Construction Manager**") requests payment from [the Improvement Account of the Project Fund] 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 Improvement Area #3 Projects providing a special benefit to property within Improvement Area #3 of the Cottonwood Creek Public Improvement District (the "**District**"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement between the Owner and the City (the "**PID Financing Agreement**").

In connection with the above referenced payment, the Construction Manager represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Construction Manager, is qualified to execute this Certification for Payment Form No. _____ on behalf of the Construction Manager, and is knowledgeable as to the matters set forth herein.

2. The work described in Attachment A has been completed in the percentages stated therein.

3. The Certification for Payment for the below referenced Improvement Area #3 Projects 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 Improvement Area #3 Projects, 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 Improvement Area #3 Projects, 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 Assessments it owes or an entity under common control with the Construction

Manager owes, located in the District and has no outstanding delinquencies for such taxes and assessments.

7. The work with respect to the Improvement Area #3 Projects referenced below (or its Segment) has been completed, and the City has inspected [and accepted] such Improvement Area #3 Projects (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 Improvement Area #3 Projects identified may be paid until the work with respect to such Improvement Area #3 Projects (or Segment thereof) has been completed and the City has accepted such Improvement Area #3 Projects (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 Improvement Area #3 Projects (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 Improvement Area #3 Projects and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations. ***[Include bracketed language if final progress payment for such Authorized Improvement*]**

(Signature pages follow)

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

Lennar Homes of Texas Land and Construction, a Texas limited partnership, as CONSTRUCTION MANAGER

By: _____
Name: _____
Title: _____

JOINDER OF PROJECT ENGINEER

The undersigned Project Engineer joins this Certification for Payment solely for the purposes of certifying that the representations made by Construction Manager in Paragraph 2 above are true and correct in all material respects.

_____

By:
Name:_____
Title: _____

APPROVAL OF CERTIFICATION FOR PAYMENT

The City is in receipt of the attached Certification for Payment Form No. ____, acknowledges the Certification for Payment, acknowledges that the Improvement Area #3 Projects (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 to the Construction Manager or to any person designated by the Construction Manager.

CITY OF HUTTO, TEXAS

By: _____
Name: _____
Title: _____

Date: _____

ATTACHMENT A

TO CERTIFICATION FOR PAYMENT FORM NO. ____

Segment	Description of Work Completed under this Certification for Payment	Actual Costs

ATTACHMENT B

TO CERTIFICATION FOR PAYMENT FORM NO. _____

[***Include Attachment B bracketed if final progress payment for such Authorized Improvement***]

[bills paid affidavit and release of liens - attached]

ATTACHMENT C

TO CERTIFICATION FOR PAYMENT FORM NO. ___

INVOICE LEDGER

Invoice Ledger
Entity: Lennar Homes of Texas Land and Construction, Ltd.
Project: Cottonwood Creek 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]

ATTACHMENT D

TO CERTIFICATION FOR PAYMENT FORM NO. _____

[lender consents or approvals - attached]

EXHIBIT C

FUND OPTIONS DISCLOSURE, CONSENT AND DIRECTION

[to be attached]

EXHIBIT B

BOND PURCHASE AGREEMENT

$[PRINCIPAL]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 PROJECT)

BOND PURCHASE AGREEMENT

April 16, 2026

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 $[PRINCIPAL] aggregate principal amount of the City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 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 #3 Improvements 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 168, 2026 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 168, 2026 (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 16, 2026 (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 15, 2026, 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 #3 of the Cottonwood Creek Public Improvement District (the "District"). The District was established by a resolution (the "Creation Resolution"), enacted by the City Council on April 1, 2021, in accordance with the Act. The Assessments were levied in accordance with an amended and restated service and assessment plan, adopted by the City Council on April 16, 2026 (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 the purposes

described in the Limited Offering Memorandum under "PLAN OF FINANCE – The Bonds" and shall be generally applied as described in the Limited Offering Memorandum under "SOURCES AND USES OF FUNDS."

3. Initial Offering. The Underwriter agrees to make an initial offering of all of the Bonds in accordance with Section 4 hereof and to limit the initial offering to 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 Section 4, the following definitions apply:

(i) "*Participating Underwriter*" means (A) any person that agrees pursuant to a written contract with the City (or with the Underwriter to form an underwriting syndicate) 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 third-party distribution agreement participating in the initial sale of the Bonds to the public).

(ii) "*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.

(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 (C) 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 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 least five (5) Business Days prior to 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 (the "Issue Price Certificate"), 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. As applicable, all actions to be taken by the City under this section to establish the issue price of the Bonds may be taken on behalf of the City by the City's municipal advisor and any notice or report to be provided to the City may be provided to the City's municipal advisor.

c. *Substantial Amount Test*. Other than those maturities of the Bonds which are designated by the Underwriter in writing in attached Schedule I (the "Hold-the-Price Maturities"), the City will treat the Initial Offering 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 Agreement, the Underwriter will report to the City the price or prices at which the Underwriter has 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 Representative 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 that it 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 (5^{th}) Business Day after the Sale Date, or (ii) the date on which the Underwriter has sold a Substantial Amount of such Hold-the-Price Maturity to the Public at a price that is no higher than the Initial Offering Price of such Hold-the-Price Maturity (the "Hold-the-Price Restriction").

The Underwriter shall promptly advise the City when the Underwriter has 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 of such Hold-The-Price Maturity, if that occurs prior to the close of the fifth (5^{th}) Business Day after the Sale Date.

The City acknowledges that, in making the representation set forth in this subparagraph (4), 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 Restrictions 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 third-party 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.

f. *Sale to Related Party not a Sale to the Public*. The Underwriter acknowledges that sales of any Bonds to any person that is a Related Party to the Underwriter do not constitute sales to the Public for purposes of this Section. If a Related Party to the 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 (5) Business Days from the Sale Date, or (ii) comply with the Hold-The-Price Restriction.

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 20, 2026, (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 the maps on pages ii, iii, and iv therein or under the captions and subcaptions "PLAN OF FINANCE — Development Plan," and "— Status of Development and Home Construction," "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS," "BOOK-ENTRY ONLY SYSTEM," "OVERLAPPING TAXES AND DEBT — Homeowners' Association," "THE IMPROVEMENT AREA #3 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER," "PID ADMINISTRATOR," "THE SPECIAL ASSESSMENT CONSULTANT TO THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Improvement Area #3 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," and "APPENDIX E-2." 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.

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 "Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement," effective as of June 3, 2021 (the "Financing and Reimbursement Agreement") executed and delivered by the City and Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer");

(4) the "Second Amended and Restated Development Agreement" dated as of September 16, 2021, as amended on November 20, 2025 (the "Development Agreement"), executed and delivered by the City, the Developer and Hutto 372, Ltd., a Texas limited partnership;

(5) the "Cottonwood Creek Public Improvement District Improvement Area #3 Landowner Agreement," dated as of April 16, 2026 (the "Landowner Agreement"), executed and delivered by the City and KW-HS Lot Option Pool 01, LLC; and

(6) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of April 15, 2026 (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 Development Agreement, (5) the Landowner Agreement, (6) the Continuing Disclosure Agreement of Issuer, and (7) the Limited Offering Memorandum (the documents described by subclauses (1) through (7) 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 the 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 portion of the Trust Estate 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 first lien on, security interest in, and pledge of the Trust Estate. The Indenture creates a valid lien on and pledge of the Trust Estate to the extent provided for in the Indenture, 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 payment of the Bonds is secured by the Trust Estate, consisting primarily of revenue derived from the Assessments. The Assessments have been levied by the City in accordance with the Assessment Ordinance and the Act on those parcels of land identified in the Improvement Area #3 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 lien on and pledge of the Trust Estate which secures 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. Municipal Advisor. The City has engaged Hilltop Securities Inc. as its municipal advisor (the "Municipal 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 and in Appendix E hereto (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 ordinances, 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 Development Agreement, the Landowner Agreement, and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of April 15, 2026, 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 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 #3 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 #3 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 needs 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 or the Developer, except as disclosed 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, dated the Closing Date and addressed to the Underwriter, together with a reliance letter from Bond Counsel, 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" (except for the subcaption "Collection and Delinquency History"), "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings" (first paragraph only) and "— Legal Opinions," "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 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 Financing and 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. Opinion of Developer's Counsels. An opinion 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, Underwriter's Counsel, 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) The Continuing Disclosure Agreement of Issuer satisfies the requirements contained in paragraph (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 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 Rule 15c2-12; 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 the next paragraph below; and

(iii) 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 municipal advisor, the public improvement district administrator, the Developer, and its counsel, consultants and 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 the date of this Agreement), 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 April 168, 2026, based on the documents, drafts, and facts in existence and received 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 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 as of its date and as of the date thereof 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, 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., limitations applicable to initial purchasers, municipal advisor, trustee, tax exemption, underwriters, or underwriting included or referred to therein or omitted therefrom. No responsibility is undertaken or conclusion 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.

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 PID Administrator. Letter of Representation of PID Administrator, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, Underwriter's Counsel, and the Trustee, or in form otherwise agreed upon by the Underwriter.

q. Letter of Representation of Special Assessment Consultant. Letter of Representation of Special Assessment Consultant, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, Underwriter's Counsel, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Evidence of Filing of Creation Resolution, Assessment Ordinance and Landowner Agreement. Evidence that (i) (A) the Creation Resolution including a legal description of the District by metes and bounds, (B) the Assessment Ordinance, including the Improvement Area #3 Assessment Roll and (C) the Landowner Agreement have been filed of record in the real property records of Williamson County, Texas, and (ii) the Service and Assessment Plan, including a copy of the notice form required by Section 5.014 Texas Property Code, as amended, was posted on the City's website not later than the seventh day after the date of approval of the Assessment Ordinance.

s. 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.

t. 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.

u. 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.

v. BLOR. A copy of the current Blanket Issuer Letter of Representation to DTC signed by the City.

w. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of, and to pay for the Bonds contained in this Agreement (unless

waived by the Underwriter in its sole discretion), 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 set forth in Sections 13 and 15 hereof.

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. Term of Agreement. Except for surviving representations, warranties, and indemnities of the parties to this Agreement, the term of this Agreement terminates upon the "end of the underwriting period" (as defined in Rule 15c2-12) or, if earlier, exercise of a termination right (which may not be based on an existing or incipient breach of a verification).

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 legal opinion, Municipal Advisor, the Trustee's counsel, Bond 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 for the benefit of the City, 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 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. Parties in Interest; Survival of City Representations. 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 covenants contained in this Agreement shall remain operative and in full force and effect and survive delivery of and payment for the Bonds and any termination, regardless of any investigations made by or on behalf of the Underwriter.

16. Survival of Representations and Warranties of Third Parties. All representations and warranties of the parties (other than the City and the Underwriter) made in, pursuant to, or in connection with this Agreement, including the appendices hereto, 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 of Texas 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. Statutory Verifications. The Underwriter makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to

make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

a. Not a Sanctioned Company. 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, Government Code. The foregoing representation excludes the Underwriter 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.

b. No Boycott of Israel. 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 will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code..

23. 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

ATTEST:

By: _____
Laura Hallmark, City Secretary

SCHEDULE I

$[PRINCIPAL]
CITY OF HUTTO, TEXAS
(a municipal corporation of the State of Texas located in Williamson County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 PROJECT)

Interest Accrues From: Closing Date

$$_____ ___% Term Bonds, Due September 1, 20__, Priced to Yield ___% [(a) (b) (c) (d)]

$_____ ___% Term Bonds, Due September 1, 20__, Priced to Yield ___% [(a) (b) (c) (d)]

(a) The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test..

(b) The Bonds are subject to redemption, in whole or in part, before their scheduled maturity, at the option of the City, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price of 100% of principal amount thereof, plus accrued interest to the date of redemption, as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(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 are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installment as set forth in the following schedules.

$ Bonds Maturing September 1, 20

Redemption Date	**Sinking Fund Installment**
September 1, 20__	$
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__†	

† Stated Maturity

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

$[PRINCIPAL]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

April 16, 2026

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 $[PRINCIPAL] "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 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, Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (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 and not otherwise defined herein 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 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 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 the maps on pages ii, iii, and iv therein and under the captions and subcaptions "PLAN OF FINANCE — Development Plan" and "— Status of Development and Home Construction," "OVERLAPPING TAXES AND DEBT — Homeowners' Association," "THE IMPROVEMENT AREA #3 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 #3 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 — Developer," "APPENDIX E-2," and "APPENDIX F" (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 Financing and Reimbursement Agreement;

c. the Development Agreement; and

d. the Continuing Disclosure Agreement of Developer.

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 partnership under the laws of the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer 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

#3 Projects 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 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 under the Bond Purchase Agreement, 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.]

Lennar Homes of Texas Land and Construction, Ltd.
a Texas limited partnership

By: U.S. Home LLC, a Delaware limited liability company, its General Partner

By:_____
Name:_____
Title:_____

APPENDIX B

$[PRINCIPAL]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 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 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project) issued by the City of Hutto, Texas ("Issuer") in the principal amount of $[PRINCIPAL] ("Bonds"), hereby certifies, based on its records and information, as follows:

(a) 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 Limited Offering Memorandum relating to the Bonds.

(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 Limited Offering Memorandum 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 third-party 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.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. 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.

By:_____
Name: Theodore A. Swinarski
Title: Senior Vice President – Trading

Dated: April 168, 2026

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

APPENDIX C

[LETTERHEAD OF BOJORQUEZ LAW FIRM]

April 168, 2026

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway, Suite 200
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 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 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 $[PRINCIPAL] "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project)" (the "Bonds"), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. O-2026-___ and enacted by the City Council of the City (the "City Council") on April 16, 2026 (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 15, 2026 (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-2021-029 (the "Creation Resolution") enacted by the City Council on April 1, 2021;

(b) The ordinance accepted and approved by City Council on April 16, 2026 (the "Assessment Ordinance"), and the Service and Assessment Plan attached as an exhibit thereto;

(c) The Bond Ordinance;

(d) The Indenture;

(e) The "Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement," effective as of June 3, 2021, executed and delivered by the City and Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer");

(f) The "Second Amended and Restated Development Agreement" dated as of September 16, 2021, as amended on November 20, 2025, executed and delivered by the City, Hutto 372, Ltd., a Texas limited partnership, and the Developer;

(g) The "Cottonwood Creek Public Improvement District Improvement Area #3 Landowner Agreement," dated as of April 16, 2026, executed and delivered by the City and KW-HS Lot Option Pool 01, LLC; and

(h) The Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of April 15, 2026 (the "Continuing Disclosure Agreement of Issuer"), executed and delivered by the City, P3Works, LLC as PID Administrator and Wilmington Trust, National Association, as dissemination agent.

The Creation Resolution, the Assessment Ordinance, the Indenture and the Bond Ordinance shall hereinafter be referred to as the "Authorizing Documents" and the remaining documents shall hereinafter 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's 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 168, 2026

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 200
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

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

$[PRINCIPAL]
CITY OF HUTTO, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 PROJECT)

Ladies and Gentlemen:

We have acted as special counsel to Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (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 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project) (the "Bonds"), pursuant to the Indenture of Trust dated as of April 15, 2026 (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 "Cottonwood Creek" (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 16, 2026 (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 Financing and Reimbursement Agreement;

(2) the Continuing Disclosure Agreement of Developer;

(3) the Development Agreement;

(4) the Landowner Agreement;

(5) the Bond Purchase Agreement; and

(6) the Developer Letter of Representations.

(b) The General Certificate and the Developer Closing Certificate, both dated as of the date hereof (together, the "Closing Certificate of Developer");

(c) The Preliminary Limited Offering Memorandum, dated March 20, 2026 relating to the issuance of the Bonds (the "Preliminary Limited Offering Memorandum");

(d) The final Limited Offering Memorandum, dated April 16, 2026, relating to the issuance of the Bonds (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 partnership, (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, to our knowledge, (i) violate any applicable law, statute, rule, or regulation applicable to the Developer under the laws of the State of Texas; (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. To our knowledge, 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. In addition, based upon our participation at conferences with representatives of the City and its counsel, representatives of the Underwriter 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: the information set forth in the Limited Offering Memorandum under the captions "PLAN OF FINANCE — Development Plan" and "— Status of Development and Home Construction," "THE IMPROVEMENT AREA #3 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Improvement Area #3 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 — Developer," "APPENDIX E-2," and "APPENDIX F," 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; and 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 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, appraisement, 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.

Sincerely,

_____

Metcalfe Wolff Stuart & Williams, LLP

APPENDIX E

DEVELOPER CLOSING CERTIFICATE

Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), pursuant to the terms of that certain Bond Purchase Agreement by and between FMSBonds, Inc. (the "Underwriter"), and the City of Hutto, Texas (the "City"), entered into on April 16, 2026 (the "Bond Purchase Agreement") 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 Bond Purchase Agreement.

1. The Developer is a limited partnership organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Developer have provided information to the City and the Underwriter to be used in connection with the offering by the City of its $[PRINCIPAL] principal amount of Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project) (the "Bonds"), pursuant to the Preliminary Limited Offering Memorandum, dated March 20, 2026 (the "Preliminary Limited Offering Memorandum"), and Limited Offering Memorandum dated April 16, 2026 (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;

(b) the Financing and Reimbursement Agreement;

(c) the Development Agreement; and

(e) the Continuing Disclosure Agreement of Developer.

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 and the Limited Offering Memorandum in the maps on pages ii, iii, and iv therein and under the captions and subcaptions "PLAN OF FINANCE — Development Plan" and "— Status of Development and Home Construction," "OVERLAPPING TAXES AND DEBT — Homeowners' Association," "THE IMPROVEMENT AREA #3 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 #3 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 — Developer," "APPENDIX E-2" and "APPENDIX F" (collectively, the "Developer Disclosures") and certifies that the information contained in the Developer Disclosures is true and correct in all material respects and 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, with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum, and with respect to the Limited Offering Memorandum, 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 Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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 168, 2026

DEVELOPER:

Lennar Homes of Texas Land and Construction, Ltd.
a Texas limited partnership

By: U.S. Home LLC, a Delaware limited liability company, its General Partner

By:_____
Name:_____
Title:_____

APPENDIX F

[LETTERHEAD OF P3WORKS, LLC]

April 168, 2026

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboy 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 200
Dallas, Texas 75248

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

Re: City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, an authorized representative of P3Works, LLC ("P3Works", "we" or "our"), consultant in connection with the creation by the City of Hutto, Texas (the "City"), of Cottonwood Creek 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 20, 2026, and the final Limited Offering Memorandum for the Bonds, dated April 16, 2026 (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 "OVERLAPPING TAXES AND DEBT — Overlapping Taxes and Debt – Overlapping Taxes," "ASSESSMENT PROCEDURES," "THE DISTRICT — Collection and Delinquency History," 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 our 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. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of our name in the Limited Offering Memorandum for the Bonds.

5. We agree that, to the best of our ability, we will inform you immediately should we 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 168, 2026) which would render any information in the Limited Offering Memorandum described in paragraph 1 above untrue, incomplete, or incorrect, in any material fact or render any such information, in the light of the circumstances under which they were made, 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 G

[LETTERHEAD OF DEVELOPMENT PLANNING & FINANCING GROUP, INC.]

April 168, 2026

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

FMSbonds, Inc.
5 Cowboy 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 200
Dallas, Texas 75248

Norton Rose Fulbright US LLP
98 San Jacinto Blvd., Suite 1100
Austin, Texas 78701

Re: City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3 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 Cottonwood Creek 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 20, 2026, and the final Limited Offering Memorandum for the Bonds, dated April 16, 2026 (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 TO THE DEVELOPER" 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 168, 2026) 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

COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3

LANDOWNER AGREEMENT

between

THE CITY OF HUTTO, TEXAS

and

KW-HS LOT OPTION POOL 01, LLC

Dated as of:

April 2, 2026

LANDOWNER AGREEMENT
(Cottonwood Creek Public Improvement District – Improvement Area #3)

This **LANDOWNER AGREEMENT** (this "Agreement") is entered into among the CITY OF HUTTO, TEXAS, a home-rule municipal corporation of the State of Texas (the "City"), and KW-HS Lot Option Pool 01, 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. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such term in that certain Indenture of Trust by and between the City and Wilmington Trust, National Association, as Trustee, dated as of April 15, 2026.

RECITALS

WHEREAS, Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), previously acquired, through various transactions, approximately 370.27 acres of land located in Hutto, Williamson County, Texas which is more particularly described in **Exhibit "A"**, attached hereto (the "Land"); and

WHEREAS, the Landowner acquired the land comprising Improvement Area #3 of the District from the Developer, totaling approximately 65.402 acres, as depicted on Exhibit "A-1", attached hereto ("Improvement Area #3"); and

WHEREAS, on April 1, 2021, the City Council of the City (the "City Council") passed and approved Resolution No. R-2021-029 authorizing the creation of the Cottonwood Creek Public Improvement District (the "District") pursuant to Chapter 372 of the Texas Local Government Code (the "PID Act"), with the boundaries of such District being coterminous with the boundaries of the Land; and

WHEREAS, the Developer is developing the land within the District in phases ("Improvement Areas") and is currently developing the land within Improvement Area #3, as shown on **Exhibit "A-1"** attached hereto, and the Developer intends that certain Authorized Improvements be constructed over time to serve property located within the District (or portions thereof); and

WHEREAS, on June 3, 2021, the Developer and the City entered into that certain Cottonwood Creek Public Improvement District Financing and Reimbursement Agreement (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 Developer for the costs of the Authorized Improvements and the issuance of special revenue bonds secured by such assessments ("PID Bonds");

WHEREAS, on October 21, 2021, the City Council authorized the issuance of its City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2021 (Cottonwood Creek Public Improvement District Improvement Area #1 Project) to provide funds for, among other things, the Actual Costs of the Improvement Area #1 Improvements;

WHEREAS, on February 6, 2025, the City Council authorized the issuance of its City of Hutto,

Texas, Special Assessment Revenue Bonds, Series 2025 (Cottonwood Creek Public Improvement District Improvement Area #2 Project) to provide funds for, among other things, the Actual Costs of the Improvement Area #2 Improvements;

WHEREAS, certain of the Authorized Improvements will confer benefit only to property within Improvement Area #3 (the "Improvement Area #3 Improvements"); and

WHEREAS, on even date herewith, the City Council passed and approved Ordinance No. _____ (the "Assessment Ordinance") that, among other things, approved the Service and Assessment Plan that identified the amount of certain assessments on parcels within the District, including the amount of those certain assessments on the property within Improvement Area #3 corresponding to the benefit thereon attributable to one or more of the Improvement Area #3 Improvements (the "Improvement Area #3 Assessments"), and established the dates upon which interest on Improvement Area #3Assessments will begin to accrue and upon which collection of Improvement Area #3 Assessments will begin; and

WHEREAS, in addition to approving the Service and Assessment Plan, the Assessment Ordinance levied the Improvement Area #3 Assessments against certain parcels within the boundaries of Improvement Area #3 to finance the Improvement Area #3 Improvements in accordance with the Service and Assessment Plan; and

WHEREAS, the Service and Assessment Plan includes an "Assessment Roll" setting forth, among other things, the amount of the Improvement Area #3 Assessment for each parcel subject to an Improvement Area #3 Assessment (an "Improvement Area #3 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 #3 Assessments) for each Improvement Area #3 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. The 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 #3 Assessed Parcels;

(ii) the location and construction of the Improvement Area #3 Improvements;

(iii) the determinations and findings of special benefit to the Improvement Area #3 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. The Landowner consents, acknowledges, accepts, and agrees:

(i) to the Improvement Area #3 Assessments to be levied against the applicable Improvement Area #3 Assessed Parcels as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Improvement Area #3 Improvements and administration and operation of the District confer a special benefit on the Improvement Area #3 Assessed Parcels in an amount that exceeds the Improvement Area #3 Assessments against the Improvement Area #3 Assessed Parcels as shown on the Assessment Roll;

(iii) that the Improvement Area #3 Assessments against the Improvement Area #3 Assessed Parcels are final, conclusive, and binding upon the Landowner and its successors and assigns;

(iv) to pay, or cause to be paid, the Improvement Area #3 Assessments and Annual Installments against the Improvement Area #3 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 #3 Assessment or reassessment against the Improvement Area #3 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 #3 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 #3 Assessed Parcels regardless of whether the owner is named;

(vi) that the Improvement Area #3 Assessment liens on the Improvement Area #3 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 #3 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 #3 Assessments against the Improvement Area #3 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 #3 Assessed Parcel may pay at any time the entire Assessment against the Improvement Area #3 Assessed Parcel, with interest that has accrued on the Assessment to the date of such payment, however, prior to the approval of a final subdivision plat, the City, or its designated third party administrator of

the District, shall certify that the final plat will not cause the Assessment for any lot type to exceed the Maximum Assessment, as defined in the Service and Assessment Plan. If the subdivision of any Assessed Parcel by a final subdivision plat causes the Assessment per lot for any lot type to exceed the applicable Maximum Assessment for such lot type, the landowner shall partially prepay the Assessment for each Assessed Parcel that exceeds the applicable Maximum Assessment for such lot type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such lot type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments;

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Improvement Area #3 Assessed Parcels shall be obligated to pay such Annual Installments as adjusted, decreased, or extended, when due and without the necessity of further action, assessments, or reassessments by the City Council;

(x) that the Landowner has received all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District on April 1, 2021, and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll on April 2, 2026, including the notice required pursuant to Section 372.016 of the PID Act, and to the extent there was any irregularity, omission, or other issue regarding such notices, the Landowner hereby waives any such irregularity, omission, or other issue regarding such notices; and

(xi) that this Agreement may be recorded in the Official Public Records of Williamson County (the contents of which shall be consistent with the Assessment Ordinance, the Service and Assessment Plan, and this Agreement) and shall evidence the lien and encumbrance created upon the Landowner's Improvement Area #3 Assessed Parcels by the Assessment Ordinance.

C. The Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings creating and establishing the District, defining the Improvement Area #3 Assessed Parcels, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Improvement Area #3 Assessments, and determining the amount of the Annual Installments of the Improvement Area #3 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 #3 Assessments and determining the amount of the Annual Installments of the Improvement Area #3 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 #3 Assessments and determining the amount of the Annual Installment of the Improvement Area #3 Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Improvement Area #3 Assessments or to any proceedings connected therewith.

D. The Landowner hereby authorizes and approves:

(i) each of the Developer Documents, as such term is defined in that certain Bond Purchase Agreement by and between FMS Bonds, Inc., and the City, entered into on April 2, 2026; and

(ii) the Bonds.

E. The Landowner hereby authorizes the Developer to take any and all such acts and things, and to prepare, execute, deliver, and/or file (or cause the preparation, execution delivery and/or filing of) any and all such documents as the Developer may deem necessary, advisable, or appropriate in order to consummate the Bonds.

F. Any and all actions taken by the Developer (and any other person or persons designated and authorized to act by the Developer) prior to the date hereof, including the execution and delivery of the Developer Documents and performance of the Developer's obligations thereunder, in connection with the matters contemplated by this Agreement, be, and the same hereby are, approved, adopted, confirmed, and ratified in all respects.

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 in the Service and Assessment Plan. 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 attached to the Service and Assessment Plan (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 THE LANDOWNER

A. The Landowner represents and warrants to the City as follows:

(i) The 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 the Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, the 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 the Landowner is a party, or by which the Landowner or the Landowner's Assessed Parcel is otherwise bound.

(iv) No Assessed Parcel owned by the 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. The 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 #3 Improvements, together with the land, easements, or other rights-of-way needed for the Improvement Area #3 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.

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 #3 Assessed Parcels shall only be given to the landowner that owns the applicable Improvement Area #3 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:

KW-HS Lot Option Pool 01, LLC
Attn: Steven C. Porath
23975 Park Sorrento, Ste. 220

Calabasas, California 91302

If to City: City of Hutto
Attn: City Manager, James Earp
500 West Live Oak Street
Hutto, Texas 78634
Email: James.Earp@HuttoTX.gov

With a copy to:
Bojorquez Law Firm, PC
Attn: Dottie Palumbo, City Attorney
11675 Jollyville Road, Suite 300
Austin, Texas 78759
Email: dottie@texasmunicipallaywers.com

B. Parties in Interest. In the event of the sale or transfer of an Improvement Area #3 Assessed Parcel or any portion thereof, the purchaser or transferee shall be deemed to have assumed all obligations of the Landowner with respect to such Improvement Area #3 Assessed Parcel or such portion thereof, and the seller or transferor shall be released from all obligations hereunder to the extent first arising after such sale or transfer with respect to such Improvement Area #3 Assessed Parcel or portion thereof. Notwithstanding the foregoing, the holders of Improvement Area #3 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 #3 Assessed Parcel and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Improvement Area #3 Assessed Parcel upon payment in full of the Improvement Area #3 Assessment against the Improvement Area #3 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 makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

i. Not a Sanctioned Company. The Landowner 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, Government Code. The foregoing representation excludes the Landowner 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.

ii. No Boycott of Israel. 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 will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

iii. No Discrimination Against Firearm Entities. The Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

iv. No Boycott of Energy Companies. The Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

THE CITY OF HUTTO, TEXAS

By: _____
Mike Snyder
Mayor

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

BEFORE ME, a Notary Public, on this day personally appeared Mike Snyder, Mayor 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 _____, 2026

(SEAL)

_____
Notary Public, State of Texas

LANDOWNER:

KW-HS Lot Option Pool 01, LLC,
a Delaware limited liability company

By: _____

Name: Steven C. Porath

Title: Authorized Signatory

STATE OF _____ §
§
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared Steven C. Porath, an Authorized Signatory of KW-HS Lot Option Pool 01, LLC, a Delaware limited liability company, 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 _____, 2026

(SEAL) _____
Notary Public, State of _____

EXHIBIT A

Legal Description

EXHIBIT A-1

BOUNDARIES OF IMPROVEMENT AREA #3

EXHIBIT D

CONTINUING DISCLOSURE AGREEMENT

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3)

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer dated as of April 15, 2026 (this "Disclosure Agreement") is executed and delivered by and among the City of Hutto, Texas (the "Issuer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association, acting solely in its capacity as the dissemination agent (the "Dissemination Agent") with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)" (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 15, 2026, 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 have the meaning assigned to such term in the Indenture. 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 Financial Statements" shall mean audited or unaudited financial statements of the Issuer prepared in accordance with generally accepted accounting principles for governmental units as prescribed by the Government Accounting Standards Board from time to time, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation.

"Annual Financials Filing Date" shall mean, for each Fiscal Year, the date on which the Annual Financial Statements must be filed with the MSRB, which date is twelve (12) months after the end of the Issuer's Fiscal Year. The Annual Financials Filing Date is currently September 30.

"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(a) of this Disclosure Agreement.

"Annual Issuer Report Filing Date" shall mean, for each Fiscal Year, the date on which the Annual Issuer Report must be filed with the MSRB, which date is six (6) months after the end of the Issuer's Fiscal Year. The Annual Issuer Report Filing Date is currently March 31.

"Business Day" shall have the meaning assigned to such term in the Indenture.

"Developer" shall mean Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, 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 15, 2026 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, 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 Cottonwood Creek Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System available on the internet at http://emma.msrb.org.

"Filing Date" means, collectively, an Annual Financials Filing Date and an Annual Information Filing Date, or, individually, as the context requires, an Annual Financials Filing Date or an Annual Information Filing Date.

"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 twelve-month period from October 1 through September 30.

"Improvement Area #3" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #3 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 have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"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, 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 and Annual Financial Statements.

(a) The Issuer shall, not later than the applicable Filing Date, commencing with the Fiscal Year ending September 30, 2026, provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, the Annual Issuer Report and Annual Financial Statements consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Issuer Report and Annual Financial Statements 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 Annual Issuer Report Filing Date. 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 and Annual Financial Statements to the Dissemination Agent together with written instructions to file such documents 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 or Annual Financial Statements on the applicable Filing Date; and

(ii) file the Annual Issuer Report and the Annual Financial Statements 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 and the Annual Financial Statements, as applicable, together with written instructions to file such with the MSRB and the Dissemination Agent has filed such Annual Issuer Report or Annual Financial Statements with the MSRB, then the Dissemination Agent shall provide written confirmation to the Issuer stating that the Annual Issuer Report or Annual Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which confirmation shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports and Annual Financial Statements.

(a) *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 by the Annual Issuer Report Filing Date, the following 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 #3 Assessments in Improvement Area #3.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Improvement Area #3 Assessments levied within Improvement Area #3, 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 #3 during such Fiscal Year and the aggregate number of COs issued for new homes completed within Improvement Area #3 since filing the initial Annual Issuer Report for Fiscal Year ending September 30, 2026.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of Improvement Area #3 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) *Annual Financial Statements*. The Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Financials Filing Date the audited Annual 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 the audited Annual Financial Statements of the Issuer are not available by the Annual Financials Filing Date, the Issuer shall provide unaudited Annual Financial Statements of the Issuer no later than the Annual Financials Filing Date and audited Annual Financial Statements when and if available.

(c) See Exhibit B hereto for a form for submitting the information set forth in Section 4(a) above. 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") under Section 4(a) above to the Dissemination Agent no later than five (5) Business Days prior to the Annual Issuer Report Filing Date. 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 Annual Issuer Report Filing Date.

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.

Any sale by the Developer of real property within Improvement Area #3 will not constitute a Listed 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 file a notice of such occurrence with the MSRB; provided, however, the Issuer shall deliver such written notice to the Dissemination Agent within seven (7) Business Days of the occurrence of such Listed Event in order for the Dissemination Agent to timely file such notice in a timely manner with the MSRB through EMMA. The Dissemination Agent shall file such notice no later than three (3) Business Days 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; provided, however, the failure of the Issuer to provide timely written notice to the Dissemination Agent in accordance with this paragraph shall not constitute a failure of the Dissemination Agent to comply with the Rule's ten (10) Business Day filing requirement.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide audited Annual Financial Statements (or unaudited Annual Financial Statements, if audited Annual 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 direction 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 under this Section 5. 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 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 in writing 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, any Owner or beneficial owner of any interests in the Bonds, or any other party 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. The Issuer will give prompt written notice to the Developer, or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer. The Dissemination Agent may resign at any time with thirty (30) days' written notice to the Issuer.

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

reasonable amendment so requested by the Issuer in writing), 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 Fiscal 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, Annual Financial Statements, 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, Annual Financial Statements, 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, Annual Financial Statements, 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 Dissemination Agent or any Owner or beneficial owner of the Bonds may and the Dissemination Agent (at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding

Bonds, upon being indemnified to its satisfaction against all costs, fees, expenses and liabilities for such actions) shall take such actions as may be necessary and appropriate to cause the Issuer 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 shall not be deemed a default under the Disclosure Agreement of Developer, and a default under the Disclosure Agreement of Developer shall not be deemed a default under this Disclosure Agreement.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) Notwithstanding anything to the contrary contained herein, 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 and Annual Financial Statements) 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 INDEMNIFY AND 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 #3, AGAINST ANY LOSS, EXPENSE AND LIABILITIES WHICH IT MAY INCUR ARISING OUT 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 FINALLY ADJUDICATED BY A COURT OF COMPETENT JURISDICTION TO HAVE DIRECTLY RESULTED FROM 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 the termination of this Disclosure Agreement, 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 or accurate Annual Issuer Report, Annual Financial Information or Annual Financial Statements, or any other information, including notice of a Listed Event, as applicable, 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 its duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting or refraining from acting in good faith upon the advice of such legal counsel. The Dissemination Agent shall not be liable for any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(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 #3, 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 its 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 AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.**

SECTION 12. Assessment Timeline. The basic expected timeline for the collection of Improvement Area #3 Assessments and the anticipated procedures for pursuing the collection of delinquent Improvement Area #3 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 #3 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 the 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 the 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 #3, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Statutory Verifications. The Dissemination Agent and the Administrator, each respectively, make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Disclosure Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

(a) Not a Sanctioned Company. The Dissemination Agent and the Administrator, each respectively, 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, Government Code. The foregoing representation excludes the Dissemination Agent and 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.

(b) No Boycott of Israel. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator

and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Dissemination Agent and the Administrator, each respectively, hereby verify that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and the Administrator, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

SECTION 19. 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. Submitted herewith is a completed Form 1295 in connection with the Administrator's participation in the execution of this Disclosure 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 Issuer hereby confirms receipt of the Form 1295 from the Administrator and the Issuer 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 Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer 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 Administrator; and, neither the Issuer nor its consultants have verified such information.

SECTION 20. 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 Disclosure Agreement shall be in Williamson County, Texas. Each of the parties hereto hereby waives the right to trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Disclosure Agreement.

SECTION 21. 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. The Parties agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

[Signature pages follow.]

CITY OF HUTTO, TEXAS

By: _____
Mayor

ATTEST:

By: _____
City Secretary

WILMINGTON TRUST, NATIONAL ASSOCIATION
(solely in its capacity as Dissemination Agent)

By: _____
Authorized Officer

P3WORKS, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE
ANNUAL ISSUER REPORT/ANNUAL FINANCIAL STATEMENTS

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)
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] [audited/unaudited Annual Financial Statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer dated as of April 15, 2026, between the Issuer, P3Works, LLC, as Administrator and Wilmington Trust, National Association, as Dissemination Agent. The Issuer anticipates that [the Annual Issuer Report] [audited/unaudited Annual 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 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP Numbers: [insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association
Address: 15950 North Dallas Parkway Suite 200
City: Dallas, Texas 75248
Telephone: 714-384-4174
Contact Person: Attn: Parker Merritt

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)(C)

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

Year Ending (September 30)	Principal	Interest	Total

Top Improvement Area #3 Assessment Payers[(1)]

Property Owner	No. of Parcels/Lots	Percentage of Parcels/Lots	Outstanding Improvement Area #3 Assessments	Percentage of Total Improvement Area #3 Assessments

[(1)] Does not include those owing less than one percent (1%) of total Improvement Area #3 Assessments.

Assessed Value of the Improvement Area #3 of the District

The [YEAR] certified total assessed value for the land in the Improvement Area #3 of the District is approximately $[AMOUNT] according to the Williamson 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 #3 Assessments

Time Period	Parcels in Foreclosure Proceedings	Delinquent Improvement Area #3 Assessment Amount in Foreclosure Proceedings	Foreclosure Sales	Foreclosure Proceeds Received
[FISCAL YEAR END]		$		$
[FEB. 1 OF CURRENT YEAR][1]		$		$

[1] As of February 1, 20__.

Collection and Delinquency History of Improvement Area #3 Assessments

Time Period	Total Improvement Area #3 Assessment Levied	Parcels Levied[1]	Delinquent Amount as of 2/1	Delinquent % as of 2/1	Delinquent Amount as of 9/1	Delinquent % as of 9/1	Total Improvement Area #3 Assessments Collected[2]
[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, _____, 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 #3 Assessments

Time Period	Number of Prepayments	Amount of Prepayments	Bond Call Date	Amount of Bonds Redeemed
[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 #3 ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES*

Date	Delinquency Clock (Days)	Activity
January 31		Improvement Area #3 Assessments are due.
February 1	1	Improvement Area #3 Assessments delinquent if not received.
February 15	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, 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 Trustee and 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 #3 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**.

* Illustrates anticipated dates and procedures for pursuing the collection of delinquent Improvement Area #3 Assessments, which dates and procedures are subject to adjustment.

		If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund 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 as Paying Agent / Registrar pays bond interest payments to Owners pursuant to the terms of the Indenture. Issuer, or the Trustee on behalf of and at the direction 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 and at the direction of the Issuer pursuant to the terms of the Indenture, 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, Trustee requests that the Issuer commence foreclosure or provide plan for collection and deliver such plan to the Dissemination Agent.
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 OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3)

CONTINUING DISCLOSURE AGREEMENT OF DEVELOPER

This Continuing Disclosure Agreement of Developer dated as of April 15, 2026 (this "Disclosure Agreement"), is executed and delivered by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association, acting solely in its capacity as dissemination agent (the "Dissemination Agent") with respect to the captioned bonds (the "Bonds"). The Developer, 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 Developer, 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 15, 2026, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

"Additional Improvements" shall mean those certain improvements which the Developer will construct to serve Improvement Area #3 pursuant to the terms of the Development Agreement and the Financing and Reimbursement Agreement, as identified in the Service and Assessment Plan as "Owner Funded Improvements" therein.

"Administrator" shall have the meaning assigned to such term in the Indenture. The Issuer has selected P3Works, LLC, as the initial Administrator.

"Affiliate" shall mean an entity that owns property within Improvement Area #3 of the District and is controlled by, controls, or is under common control with a Reporting Party.

"Amenities" shall mean those public and private amenities to serve the District, including (a) open space, pocket parks, and hike and bike trails, and (b) a primary amenity center, including a pool, covered seating, restroom facilities, shaded playscape, parking lot, open space, and basketball court, and a secondary amenity center, including a pavilion, pickleball courts, and playscape with open space.

"Annual Collection Costs" shall have the meaning assigned to such term in the Indenture.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall have the meaning assigned to such term in the Indenture.

"Certification Letter" shall mean a certification letter provided by a Reporting Party pursuant to Section 3, in substantially the form attached as Exhibit D.

"Developer" shall mean Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, its successors and assigns, including any Affiliate of the Developer.

"Development Agreement" shall mean that Second Amended and Restated Development Agreement between the Developer, the Issuer and Hutto 372, Ltd., a Texas Limited Partnership, effective as of September 16, 2021, as may be amended from time to time.

"Developer Listed Events" shall mean any of the events listed in Section 4(a) of this Disclosure Agreement.

"Disclosure Agreement of Issuer" shall mean the Continuing Disclosure Agreement of Issuer with respect to the Bonds dated as of even date herewith executed and delivered by the Issuer, the Administrator, and the Dissemination Agent.

"Dissemination Agent" shall mean Wilmington Trust, National Association, 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 the Cottonwood Creek Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System administered by the MSRB which, as of the date of this Disclosure Agreement, is available on the internet at http://emma.msrb.org.

"Financial Advisor" shall mean the person or independent firm designated by the Issuer as its financial advisor. The Issuer has selected Hilltop Securities Inc. as the current Financial Advisor.

"Financing and Reimbursement Agreement" shall mean that Financing and Reimbursement Agreement between the Developer and the Issuer, and consented to by Hutto 372, Ltd., a Texas limited partnership, effective as of June 3, 2021.

"Homebuilder(s)" shall mean any merchant homebuilder who enters into an Lot Purchase Agreement with the Developer, and the successors and assigns of such homebuilder under such Lot Purchase Agreement.

"Improvement Account" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #3" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #3 Assessments" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #3 Improvements" shall have the meaning assigned to such term in the Indenture.

"Issuer" shall mean the City of Hutto, Texas.

"Listed Events" shall mean, collectively, Developer Listed Events and Significant Homebuilder Listed Events.

"Lot Purchase Agreement" shall mean, with respect to lots or land within Improvement Area #3 of the District, any agreement between a Homebuilder and the Developer to purchase lots or to purchase land.

"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 have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"Parcel" shall have the meaning assigned to such term in the Indenture.

"Participating Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Person" shall have the meaning assigned to such term in the Indenture.

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

Quarterly Ending Date" shall mean each March 31, June 30, September 30 and December 31, beginning September 30, 2026.

"Quarterly Filing Date" shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date being February 15, May 15, August 15, November 15.

"Quarterly Information" shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

"Quarterly Report" shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

"Reporting Party" shall mean, collectively, the Developer and any Significant Homebuilder who has acknowledged and assumed reporting obligations in accordance with Section 6 of this Disclosure Agreement.

"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.

"Significant Homebuilder" shall mean a Homebuilder that then owns 17 or more of the single family residential lots within Improvement Area #3.

"Significant Homebuilder Listed Events" shall mean any of the events listed in Section 4(b) of this Disclosure Agreement.

"Trustee" shall have the meaning assigned to such term in the Indenture.

SECTION 3. Quarterly Reports.

(a) The Developer and any Significant Homebuilder that is a Reporting Party, with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with September 30, 2026, the information in the Quarterly Report required to be provided by such Reporting Party pursuant to Section 3(d) (with respect to each Reporting Party, the "Quarterly Information"). The Reporting Party shall provide, or cause to be provided, such Quarterly Information until such party's obligations terminate pursuant to Section 7 of this Disclosure Agreement. For the avoidance of doubt, (i) if the Developer elects, the Developer may, but shall not be obligated to, provide any Quarterly Information on behalf of any Significant Homebuilder and (ii) the Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until a Significant Homebuilder Acknowledgment (as defined herein) with respect to such real property is delivered in accordance with Section 6 of this Disclosure Agreement, at which time the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred.

(b) The Administrator shall (i) review each Quarterly Report containing the Quarterly Information provided by each Reporting Party pursuant to subsection (a) above and (ii) no later than twenty (20) days after each Quarterly Ending Date, either (1) advise the applicable Reporting Party as to any necessary changes to the applicable Quarterly Information or (2) provide to the Dissemination Agent the Quarterly Report in accordance with subsection (c) below. If the Administrator advises a Reporting Party as to any necessary changes to their respective Quarterly Information, such Reporting Party shall provide, or cause to be provided, to the Administrator, not more than thirty (30) days after each Quarterly Ending Date, the revised Quarterly Information. The Administrator shall review the revised Quarterly Information within the Quarterly Report and provide the Quarterly Report to the Dissemination Agent in accordance with subsection (c) below.

If Reporting Parties provide the Quarterly Information in more than one report to the Administrator, the Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by the Reporting Parties pursuant to subsection (a) above, and (ii) provide the Quarterly Report to the Reporting Parties for review no later than twenty (20) days after each Quarterly Ending Date. The Reporting Parties shall review and revise, as necessary, the Quarterly Report and, upon such review, shall promptly, but no later than thirty (30) days after each Quarterly Ending Date, provide the Quarterly Report and Certification Letter(s) to the Administrator and direct the Administrator to provide such Quarterly Report and Certification Letter(s) to the Issuer and the Dissemination Agent pursuant to subsection (c) below.

In all cases, each Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information provided by such Reporting Party contained in the Quarterly Report.

(c) The Administrator shall provide to the Dissemination Agent, with a copy to each Reporting Party, no later than thirty-five (35) days after each Quarterly Ending Date, the Quarterly Report containing the information described in Section 3(d), the Certification Letter(s), if applicable, and written direction to the Dissemination Agent to file such report with the MSRB. Pursuant to the written direction of the Administrator, the Dissemination Agent shall file the Quarterly Report and the Certification Letter(s), if applicable, with the MSRB and provide a copy of such report to the Issuer, the Financial Advisor and the Participating Underwriter within ten (10) days of the Dissemination Agent's receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that any Reporting Party or the Administrator does not provide the information required by subsection (a) or (b) of this Section 3, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written direction from the applicable Reporting Party file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If incomplete Quarterly Information or no Quarterly Information is provided by any Reporting Party, the Dissemination Agent and any other Reporting Party who provided complete Quarterly Information shall not be responsible for the failure to submit a complete Quarterly Report to the MSRB. If each Reporting Party timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the Quarterly Report to the Dissemination Agent, or the failure of the Dissemination Agent to provide such report to the Participating Underwriter in a timely manner, shall not be deemed a default by the Reporting Parties under this Disclosure Agreement.

(d) Each Quarterly Report shall consist of the information listed in Exhibit A attached hereto.

SECTION 4. Event Reporting Obligations.

(a) Pursuant to the provisions of this Section 4, each of the following is a Developer Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #3 Assessments levied within Improvement Area #3 on a Parcel owned by the Developer or the Developer's Affiliates; provided, however, that the exercise of any right of the Developer or the Developer's Affiliates as a landowner within Improvement Area #3 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Developer Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements within Improvement Area #3, including the Improvement Area #3 Improvements, the Additional Improvements and the Amenities;

(iii) Material default by the Developer or any of the Developer's Affiliates on any loan with respect to the acquisition, development, or permanent financing of Improvement Area #3 undertaken by the Developer or any of the Developer's Affiliates;

(iv) Material default by the Developer or any of Developer's Affiliates on any loan secured by property within Improvement Area #3 owned by the Developer or any of the Developer's Affiliates;

(v) The bankruptcy, insolvency, or similar filing of the Developer or any of the Developer's Affiliates or any determination that the Developer or any of the Developer's Affiliates is unable to pay its debts as they become due;

(vi) The consummation of a merger, consolidation, or acquisition of the Developer, or the sale of all or substantially all of the assets of the Developer or any of the Developer's Affiliates, 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;

(vii) The filing of any lawsuit with a claim for damages in excess of $1,000,000 against the Developer or any of the Developer's Affiliates that may materially and adversely affect the completion of development of Improvement Area #3, or litigation that may materially and adversely affect the financial condition of the Developer or any of the Developer's Affiliates;

(viii) Any change in the legal structure, chief executive officer, or controlling ownership of the Developer; and

(ix) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Sections 5 or 6 hereof.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Significant Homebuilder Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Improvement Area #3 Assessments levied within Improvement Area #3 on a lot or Parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within Improvement Area #3 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Significant Homebuilder Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency, or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition involving such Significant Homebuilder or the sale of all or substantially all of the assets of the Significant Homebuilder, 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;

(iv) Any change in the type of legal entity, chief executive officer, or controlling ownership of such Significant Homebuilder;

(v) Early termination of or material default by such Significant Homebuilder under a Lot Purchase Agreement; and

(vi) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 6 herein.

(c) Whenever a Reporting Party obtains knowledge of the occurrence of a Listed Event applicable to such Reporting Party, such Reporting Party shall promptly, and not more than five (5) Business Days after such Reporting Party obtains such knowledge, notify the Issuer, the Administrator and the Dissemination Agent in writing and the Reporting Party shall provide written direction to the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Any such notice is required to be filed within ten (10) Business Days after the Reporting Party becomes aware of the occurrence of such Listed Event. If the Reporting Party timely notifies the Dissemination Agent of the occurrence of a Listed Event, as described in this Section 4, the failure of the Dissemination Agent to provide such notice to the Participating Underwriter in a timely manner shall not be deemed a default by such Reporting Party under this Disclosure Agreement.

The Developer and each other Reporting Party, if any, shall only be responsible for reporting the occurrence of a Listed Event applicable to such Reporting Party and shall not be responsible for reporting the occurrence of a Listed Event applicable to any other Reporting Party, regardless of if a Reporting Party is providing Quarterly Information on behalf of any other Reporting Party.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the applicable Reporting Party desires to make, the written direction of such Reporting Party for the Dissemination Agent to disseminate such information as provided herein, and the date the Reporting Party desires for the Dissemination Agent to disseminate the information.

In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the applicable Reporting Party shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days after such Reporting Party becomes aware of the Listed Event applicable to such Reporting Party.

(d) 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 in writing the Administrator and the applicable Reporting Party 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 applicable Reporting Party to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Reporting Party 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 applicable Reporting Party 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 Participating Underwriter, the Administrator, the Issuer, the Financial Advisor, any Reporting Party, any Owner or beneficial owner of any interests in the Bonds or any other party as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(e) If the Dissemination Agent has been instructed in writing by a Reporting Party to report the occurrence of a Listed Event in accordance with subsections (c) or (d) of this Section 4, the Dissemination Agent shall file a notice of such occurrence with the MSRB promptly after its receipt of such written instructions from such Reporting Party; provided that all such notices must be filed no later than the date specified in subsection (c) of this Section 4 for such Listed Event.

SECTION 5. Assumption of Reporting Obligations of Developer.

The Developer shall cause each Person who, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #3 Improvements, the Additional Improvements or the Amenities to assume and comply with the disclosure obligations of the Developer under this Disclosure Agreement. The Developer shall deliver to the Dissemination Agent, the Administrator, and the Issuer a written acknowledgement from each Person who assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #3 Improvements, Additional Improvements or Amenities in substantially the form attached as Exhibit E (the "Developer Acknowledgment"), acknowledging and assuming its obligations under this Disclosure Agreement. Pursuant to Section 4(a)(ix) above, the Developer shall provide written direction to the Dissemination Agent to file a copy of each Developer Acknowledgment with the MSRB, in accordance with Sections 4(c) and 4(e) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Person, and such Person's delivery of written acknowledgement of assumption of Developer's obligations under this Disclosure Agreement as to the property transferred, the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership, the Developer shall not be liable for the acts or omissions of such Person arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 6. Assumption of Reporting Obligations by Significant Homebuilder.

(a) If a Homebuilder acquires ownership of real property in Improvement Area #3 resulting in such Homebuilder becoming a Significant Homebuilder, the Developer may (i) cause such Significant Homebuilder to comply with the Developer's disclosure obligations under Section 3 and Section 4(b) hereof, with respect to such acquired real property, until such party's disclosure obligations terminate pursuant to Section 7 of this Disclosure Agreement or (ii) elect to provide any or all Quarterly Information on behalf of such Significant Homebuilder; provided, however, that if the Developer initially elects to provide any or all Quarterly Information on behalf of such Significant Homebuilder, the Developer may elect in the future to cause such Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above.

(b) If the Developer elects to cause a Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above, the Developer shall deliver to the Dissemination Agent, Administrator and the Issuer a written acknowledgement from each Significant Homebuilder, in substantially the form attached as Exhibit F, acknowledging and assuming the Developer's obligations under this Disclosure Agreement with respect to the real property transferred (the "Significant Homebuilder Acknowledgment"). Pursuant to Section 4(a)(ix) above, the Developer shall provide written direction to the Dissemination Agent to file a copy of the Significant Homebuilder Acknowledgment with the MSRB, in accordance with Sections 4(c) above and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Significant Homebuilder and the Developer's delivery of the Significant Homebuilder Acknowledgment pursuant to this Section 6(b), the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the real property transferred or the obligations assigned. The Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until an executed Significant Homebuilder Acknowledgement with respect to such real property is delivered to the Dissemination Agent, Administrator, the Issuer and the MSRB, in accordance with this Section 6(b).

(c) Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership of real property, the Developer shall not be liable for the acts or omissions of such Significant Homebuilder arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 7. Termination of Reporting Obligations.

(a) The reporting obligations of a Reporting Party under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Reporting Party, including their respective Affiliates and/or successors and assigns, no longer owns 17 or more single family residential lots within Improvement Area #3, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Reporting Party, including their respective Affiliates and/or successors and assigns, respectively; provided, however, if the Developer elects to provide any or all Quarterly Information on behalf of a Significant Homebuilder in accordance with Section 6(a) above, the reporting obligations of the Developer under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Developer and such Significant Homebuilder(s) (on behalf of whom the Developer is reporting), including their respective Affiliates and/or successors and assigns, collectively no longer own 17 or more single family residential lots within Improvement Area #3, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Developer and such Significant Homebuilder(s) (on behalf of whom the Developer is reporting), including their respective Affiliates and/or successors and assigns.

(b) Upon receipt of written notice from a Reporting Party or the Dissemination Agent that the reporting obligations of a Reporting Party have terminated in accordance with subsection (a) of this Section 7, the Administrator shall provide written notice to the applicable Reporting Party, the Participating Underwriter, the Issuer, and the Dissemination Agent in substantially the form attached as Exhibit C, thereby terminating such Reporting Party's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice with respect to a Reporting Party

occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and, pursuant to written direction from the Administrator, the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Financial Advisor, the Trustee, the applicable Reporting Party and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(c) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) termination of all Reporting Parties' reporting obligations in accordance with subsection (a) of this Section 7 and any Termination Notice required by subsection (b) of this Section 7 has been provided to the MSRB, the Issuer, the Financial Advisor, the Trustee, the Dissemination Agent, the Reporting Parties, and the Participating Underwriter, as applicable.

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist the Developer and any other Reporting Party in carrying out their obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time with thirty (30) days' notice to the Issuer, the Developer, and the Administrator; provided, however, that if the Dissemination Agent is serving in the same capacity under the Disclosure Agreement of Issuer, the Dissemination Agent shall resign under the Disclosure Agreement of Issuer simultaneously with its resignation hereunder; provided, further, that if the Issuer is the Dissemination Agent, the Issuer may not resign without first appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. Pursuant to the Disclosure Agreement of Issuer, the Issuer has agreed to provide written notice to each Reporting Party of any change in the identity of the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Wilmington Trust, National Association

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Developer, the Administrator, and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any reasonable amendment so requested in writing by the Developer or the Administrator), 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 or 4, 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 a Reporting Party, or the type of business conducted; and

(b) 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. 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).

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Developer. The Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into in accordance with this Section 9 to the Issuer, the Administrator, the Dissemination Agent, and the Participating Underwriter.

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent a Reporting Party 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 addition to that which is required by this Disclosure Agreement. If any Reporting Party chooses to include any information in any Quarterly Report or notice of occurrence of a Developer Listed Event or Significant Homebuilder Listed Event, as applicable, in addition to that which is specifically required by this Disclosure Agreement, such Reporting Party shall have no obligation under this Disclosure Agreement to update such information or include it in any future Quarterly Report or notice of occurrence of a Developer Listed Event or Significant Homebuilder Listed Event.

SECTION 11. Content of Disclosures. In all cases, the Developer or Significant Homebuilder, as applicable, shall have the sole responsibility for the content, design, and other elements comprising substantive contents of all disclosures provided on their behalf by a Reporting Party provided hereunder.

SECTION 12. Default. In the event of a failure of any Reporting Party or the Administrator to comply with any provision of this Disclosure Agreement, (i) the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and (ii) at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction against all costs, fees, expenses and liabilities for such actions, the Dissemination Agent shall, take such actions as may be necessary and appropriate to cause the applicable Reporting Party, and/or the Administrator 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 a Reporting Party, the Dissemination Agent or the Administrator to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement shall not be deemed a default under the Disclosure Agreement of Issuer, and a default under the Disclosure Agreement of Issuer shall not be deemed a default under this Disclosure Agreement. Additionally, a default by any Reporting Party of its obligations under this Disclosure Agreement shall not be deemed a default by any other Reporting Party under this Disclosure Agreement.

SECTION 13. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) Notwithstanding anything to the contrary contained herein, the Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Quarterly Report) prepared by the Developer, Significant Homebuilder, and/or the Administrator 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. THE DEVELOPER AGREES TO INDEMNIFY AND HOLD HARMLESS THE DISSEMINATION AGENT, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS 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 FINALLY ADJUDICATED BY A COURT OF COMPETENT JURISDICTION TO HAVE BEEN DIRECTLY CAUSED BY THE DISSEMINATION AGENT'S NEGLIGENCE OR WILLFUL MISCONDUCT. The obligations of the Developer under this Section shall survive termination of this Disclosure Agreement, 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 failure to submit a complete or accurate Quarterly Report, Quarterly Information or any other information, including notice of a Listed Event, 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 Developer or any person with whom the Developer 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 the Dissemination Agent has actual knowledge of any event described in Section 4 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement. The Dissemination Agent 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 Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(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. The Developer agrees to hold harmless the Administrator, its officers, directors, employees, and agents 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 breach, negligence, or willful misconduct. The obligations of the Developer 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.

(c) The Dissemination Agent or 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 Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, THE DEVELOPER, OR ANY SIGNIFICANT HOMEBUILDER 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 ANY OTHER PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER, 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 AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION, EXCEPT AS DESCRIBED IN SECTION 12 WITH RESPECT TO THE DISSEMINATION AGENT.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation, or agreement of any Reporting Party, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation, or agreement of any present or future officer, agent, or employee of the Reporting Party, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. 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 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Reporting Parties, the Administrator, the Dissemination Agent, the Issuer, 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 Compensation. The fees and expenses incurred by the Dissemination Agent for its 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,

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 #3, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its 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 Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Improvement Area #3, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Governing Law; Venue. This Disclosure Agreement shall be governed by the laws of the State of Texas. Venue of any action to enforce the rights and privileges existing under this Disclosure Agreement shall be brought in the state district court of Williamson County, Texas. Each of the parties hereto hereby waives the right to trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Disclosure Agreement.

SECTION 20. Notice. Any written notice required to be given or made hereunder among or between any of the Parties and/or Participating Underwriter, shall be given or made by e-mail, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses listed below or at such other addresses as any be specified in writing by any party hereto to the other parties hereto. If the required notice is provided or delivered by e-mail, the sender must request a delivery receipt from the recipient confirming that the e-mail was delivered with such notice. Failure to provide proof of delivery receipt does not constitute a breach or default under this Disclosure Agreement.

If to Developer:	Lennar Homes of Texas Land and Construction, Ltd. Attn: Ken Blaker, Vice President 13620 N. FM 620, Building B, Suite 150 Austin, TX 78717 E-mail: ken.blaker@lennar.com
With a copy to:	Metcalfe Wolff Stuart & Williams, LLP Attn: Steve Metcalfe 221 W. 6th Street Suite 1300 Austin, Texas 78701 E-mail: smetcalfe@mwswtexas.com
If to the Dissemination Agent or Trustee:	Wilmington Trust, National Association Attn: Parker Merritt 15950 North Dallas Parkway Suite 200 Dallas, Texas 75248 Email: PMERRITT@WilmingtonTrust.com
If to Administrator:	P3Works, LLC 9284 Huntington Square, Ste 100

North Richland Hills, Texas 76182
E-mail: admin@p3-works.com

If to the Issuer:

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634
Attn: City Manager
Email: James.Earp@Huttotx.gov

If to Participating Underwriter:

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034
E-mail: Tdavenport@fmsbonds.com

SECTION 21. Term of Disclosure Agreement. Except for surviving indemnities of the parties to this Disclosure Agreement, this Disclosure Agreement terminates on the earlier of (i) the first date on which none of the Bonds remain Outstanding and (ii) the first date on which the reporting obligations of all Reporting Parties have terminated in accordance with the terms of this Disclosure Agreement.

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. The Developer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

Wilmington Trust, National Association,
Dissemination Agent

By: _____
Authorized Officer

DEVELOPER:

Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership

By: By: U.S. Home LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its General Partner

By: _____
Name: _____
Title: _____

P3Works, LLC,
Administrator

By:_____
Name:_____
Title:_____

EXHIBIT A

CITY OF HUTTO, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3)

DEVELOPER QUARTERLY REPORT
[*INSERT QUARTERLY ENDING DATE*]

Delivery Date: _____, 2025

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Wilmington Trust, National Association
Address: 15950 N. Dallas Parkway, Suite 200
City: Dallas, Texas 75248
Telephone: (714) 384-4174
Contact Person: Attn: Corporate Trust

I. Expenditures Paid from Accounts under Indenture

1. TOTAL BUDGETED COSTS REQUIRED TO COMPLETE IMPROVEMENT AREA #3 IMPROVEMENTS: $_____

2. Of the budgeted costs for Improvement Area #3 Improvements shown in the Service and Assessment Plan:

    a. Actual costs drawn from the Improvement Account: $_____

II. Status of Improvement Area #3 Improvements

Projected/actual completion date of the Improvement Area #3 Improvements

1. [Actual/Expected] date of completion of the Improvement Area #3 Improvements: [_____]
2. Explanation of any delay/change in projected completion date since last Quarterly Report was filed: [_____]

III. Unit Mix in Improvement Area #3

Product Type	**Number of Units**
Single Family 50’	
Single Family 70’	

IV. Lot Status in Improvement Area #3

Of the 171 lots in Improvement Area #3, what is the status:

1. Planned lots as of the date of issuance of the Bonds: 171
2. Planned lots as of the date of this Quarterly Report: [_____]
3. Lots developed: [_____]
4. Lots platted: [____]
5. Expected completion date of all lots in Improvement Area #3 (if incomplete): [_____]

V. Ownership of Lots/Units in Improvement Area #3

PLANNED LOTS IN IMPROVEMENT AREA #3: 171

Of the 171 lots in Improvement Area #3:

1. Number of lots owned by the Developer or Developer's Affiliates: _____
2. Number of lots under contract but not closed to Homebuilder(s): _____
3. Number of lots owned by all Homebuilder(s): _____[1]
   a. Number of lots owned by [*insert name of Homebuilder*]: _____[2]
   b. Number of lots owned by [*insert name of Homebuilder*]: _____[2]
4. Number of units owned by homeowners: _____

VI. Home Sales Information in Improvement Area #3

PLANNED HOMES IN IMPROVEMENT AREA #3: [_____]

Of the [_____] homes planned for Improvement Area #3:

1. How many total building permits were issued **during the current quarter**? _____
   a. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
   b. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____[2]
2. How many total homes have closed with homebuyers **during the current quarter**? _____
   a. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____[2]
   b. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____][2]
3. How many total homes have closed with homebuyers **cumulatively**? _____
   a. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[2]
   b. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____[3]

[1] If Developer is using EMMA filing assistance software, a chart containing the Quarterly Information provided under this item will be generated. If Developer is not using EMMA filing assistance software, Developer shall prepare a chart containing such Quarterly Information.

[2] Include a line item for each individual Homebuilder.

VII. Amenities and Additional Improvements

TOTAL [EXPECTED/ACTUAL] COSTS OF AMENITIES: $[_____]

TOTAL [EXPECTED/ACTUAL] COSTS OF ADDITIONAL IMPROVEMENTS: $[_____]

Of the $[_____] [expected/actual] costs of the Amenities:

1. Amount spent as of Quarterly Ending Date: $[_____]
2. [Actual/Expected] completion date of Amenities: [_____]

Of the $[_____] [expected/actual] costs of the Additional Improvements:

1. Amount spent as of Quarterly Ending Date: $[_____]
2. [Actual/Expected] completion date of Additional Improvements: [_____]

VIII. Material Changes

Describe any material changes, if applicable:

1. **Permits and Approvals** - Since the issuance of the Bonds, have there been any material changes to permits or development approvals (including any zoning) impacting the development of the land subject to the Improvement Area #3 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

2. **Mortgage Loans** - Since the issuance of the Bonds, have there been any material changes to mortgage loans (whether changes to an existing loan or incurrence of a new mortgage loan), if applicable, for the land subject to the Improvement Area #3 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

3. **Builder Contracts** - Since the issuance of the Bonds, have there been any material changes to builder contracts (including but not limited to changes to price, substantial completion dates, number of lots, or other terms) with respect to the land subject to the Improvement Area #3 Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.

4. **Ownership** - Since the issuance of the Bonds, other than a sale to a homebuilder pursuant to a Lot Purchase Agreement, has there been any sale, assignment or transfer of ownership of lands subject to the Improvement Area #3 Assessments securing the Bonds by the Developer to any third-party developer/land bank, which was not disclosed in a previously filed Quarterly Report? If so, provide the name of the third-party and indicate whether this third-party developer/land bank has executed a Developer Acknowledgement pursuant to the Disclosure Agreement?

5. **[RESERVED]**

6. **Amendments** – Since the issuance of the Bonds and except as otherwise disclosed in a previously filed Quarterly Report, (i) describe any amendments or waivers to any provision of the Disclosure Agreement, including a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Reporting Parties and (ii) include a copy of the amendment, as applicable.

7. **Other** – Provide any other material information that should be disclosed.

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO
[PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3) (the "Bonds")
CUSIP Numbers:	[insert CUSIP Numbers]
Date of Delivery:	_____, 2025

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Developer[3]"] ["Significant Homebuilder"]) has not provided the [Quarterly Information][Quarterly Report] [the [Quarterly Information][Quarterly Report] was not filed in a timely manner due to [_____]] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Developer related to such Bonds, by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent. The [Developer][Significant Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

Wilmington Trust, National Association,
on behalf of the Developer,
as Dissemination Agent

By: _____

Title: _____

cc: City of Hutto, Texas

[3] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT C

TERMINATION NOTICE

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3) (the "Bonds")
CUSIP Numbers.	[insert CUSIP Numbers]
Date of Delivery:	_____, 2025

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Wilmington Trust, National Association
15950 North Dallas Parkway Suite 200
Dallas, Texas 75248

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

Lennar Homes of Texas Land and Construction, Ltd.
13620 N. FM 620, Building B, Suite 150
Austin, Texas 78717

[Significant Homebuilder]

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Developer[1]"] ["Significant Homebuilder"]) is no longer responsible for providing [any Quarterly Information][the Quarterly Report] with respect to the Bonds, thereby terminating such party's reporting obligations under the Continuing Disclosure Agreement of Developer related to such Bonds, by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent.

Dated: _____

P3Works, LLC
on behalf of the [Developer] [Significant Homebuilder],
as Administrator)

By: _____

Title: _____

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer:	City of Hutto, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)
CUSIP Numbers:	[insert CUSIP Numbers]
Quarterly Ending Date:	_____, 2025

Re: Quarterly Report for Cottonwood Creek Public Improvement District – Improvement Area #3

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of Developer related to the captioned Bonds by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership[1] (the "Developer"), P3Works, LLC, as Administrator, and Wilmington Trust, National Association, as Dissemination Agent, this letter constitutes the certificate stating that the Quarterly Information, provided by [Developer][_____, as a "Significant Homebuilder"], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Developer][Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by the [Developer][Significant Homebuilder]. Any and all Quarterly Information, provided by the [Developer][Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [*Insert Quarterly Ending Date*], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have any questions or comments.

Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership

By: U.S. Home LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its General Partner

By: _____

_____

[OR

SIGNIFICANT HOMEBUILDER
(as Significant Homebuilder)
By:_____
Title: _____]

[1] If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT E

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF DEVELOPER REPORTING OBLIGATIONS

[DATE]

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

Wilmington Trust, National Association
15950 North Dallas Parkway Suite 200
Dallas, Texas 75248

P3Works, LLC
3901 S. Lamar Blvd., Suite 440
Austin, Texas 78704

Re: Cottonwood Creek Public Improvement District – Improvement Area #3 – Continuing Disclosure Obligation

Dear _____,

Per [*Insert name of applicable agreement*], as of _____, 20__, you have been assigned and have assumed the obligations, requirements, or covenants to construct one or more of the Improvement Area #3 Improvements, Additional Improvements or Amenities (as those terms are defined in the Disclosure Agreement of Developer (as defined herein) within Improvement Area #3 of the Cottonwood Creek Public Improvement District (the "District").

Pursuant to Section 2 of the Continuing Disclosure Agreement of Developer (the "Disclosure Agreement of Developer") by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)," any person that, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Area #3 Improvements, Additional Improvements or Amenities is defined as a Developer.

As a Developer, pursuant to Section 5 of the Disclosure Agreement of Developer, you acknowledge and assume the reporting obligations of the Disclosure Agreement of Developer for the property which is owned as detailed in the Disclosure Agreement of Developer, which is included herewith.

Sincerely,

Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership

By: U.S. Home LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its General Partner

By: _____
Name: _____
Title: _____

Acknowledged by:

[INSERT ASSIGNEE NAME]

By:_____
Title:_____
Address: _____
_____
Phone Number: _____
E-Mail: _____

EXHIBIT F

FORM OF SIGNIFICANT HOMEBUILDER ACKNOWLEDGEMENT

[DATE]

City of Hutto, Texas
500 W. Live Oak St.
Hutto, Texas 78634

Wilmington Trust, National Association
15950 North Dallas Parkway Suite 200
Dallas, Texas 75248

P3Works, LLC
3901 S. Lamar Blvd., Suite 440
Austin, Texas 78704

Re: Cottonwood Creek Public Improvement District – Improvement Area #3 – Continuing Disclosure Obligation

Dear _____,

As of _____, 20__, you own ____ lots within Improvement Area #3 of Cottonwood Creek Public Improvement District (the "District"). Pursuant to Section 2 of the Continuing Disclosure Agreement of Developer related to the captioned Bonds (the "Disclosure Agreement of Developer") by and among Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership (the "Developer"), P3Works, LLC (the "Administrator"), and Wilmington Trust, National Association (the "Dissemination Agent"), with respect to the "City of Hutto, Texas, Special Assessment Revenue Bonds, Series 2026 (Cottonwood Creek Public Improvement District Improvement Area #3)," any entity that owns 17 or more of the single family residential lots within Improvement Area #3 of the District is defined as a Significant Homebuilder.

As a Significant Homebuilder, pursuant to Section 6 of the Disclosure Agreement of Developer, you acknowledge and assume the reporting obligations under Sections 3 and 4(b) of the Disclosure Agreement of Developer for the property which is owned as detailed in the Disclosure Agreement of Developer, which is included herewith.

Sincerely,

Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership

By: U.S. Home LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its General Partner

By: _____
Name: _____
Title: _____

Acknowledged by:
[INSERT ASSIGNEE NAME]

By:_____
Title:_____
Address: _____
_____
Phone Number: _____
E-Mail: _____

AGENDA ITEM REPORT
9.1.

To:	City Council
Subject:	Consideration and possible action on Resolution No. R-2026-084 authorizing the City Manager to execute Task order #4 under a general service agreement with Holbrook Asphalt, LLC in the amount of $287,990.50 for the purchase and installation of high-density mineral bond seal ("HA5") treatment for asphalt pavement. (Rick Coronado)
Meeting:	Thursday, April 16, 2026
Department:	Public Works /
Staff Contact:	Rick Coronado

ITEM SUMMARY:

The City of Hutto requested entering into an interlocal agreement (ILA) on Feb. 15, 2024 with the City of Hurst to "Piggyback" off existing Public Works service agreements for street maintenance. By joining in on another City's procurement, Hutto is able to capture the price breaks for quantities while being able to be compliant with purchasing rules. ILA was executed on March 18, 2024.

This ILA will allow the City of Hutto to expand the pavement management program to help improve the lifecycle cost of maintaining streets. As noted in the **2023 Road Maintenance Report, a robust pavement management program includes multiple maintenance approaches depending on the condition of the street. The City of Hurst has bid for HA5, which is a high-density mineral bond that is applied to streets typically between years 2-8 after asphalt has been laid. HA5 retains the critical oils and resins that keep asphalt pavement flexible and greatly increases the lifespan of the road. Extending the lifespan delays the need to implement the next stage in a pavement preservation program, which is mill and overlay. Hutto has varying ages and conditions of roads that require the best fit approach for pavement preservation techniques. Roads that have failures and significant cracking will still require mill/overlay and any that have complete failures will need to be reconstructed. Council item was approved April 4, 2024 to allow Hutto to make use of the HA5, high-density mineral bond surface preparation contract to use in the City of Hutto streets.

A general service agreement was put in place on April 11, 2024 (Attached) in the amount not to exceed $2,000,000 with a contractor to apply HA5 to streets and coordinate communications with residents on neighborhood maintenance activities. This service and product has a higher life span than a conventional seal coat application.

The use of HA5 seal coat is identified as a strategy to meet the maintenance plan for surface preservation. Additional strategies are currently underway that will provide for crack seal and mill and overlay work.
Task Order #4 provides the street listing for multiple subdivisions (including Hutto Square and Mustang Creek) and includes a map with tentative dates of surface treatment application from June 2026 - Aug 2026.

FISCAL NOTES:

Funding for this repair and maintenance expense is included in the FY 2025-26 Budget as follows:

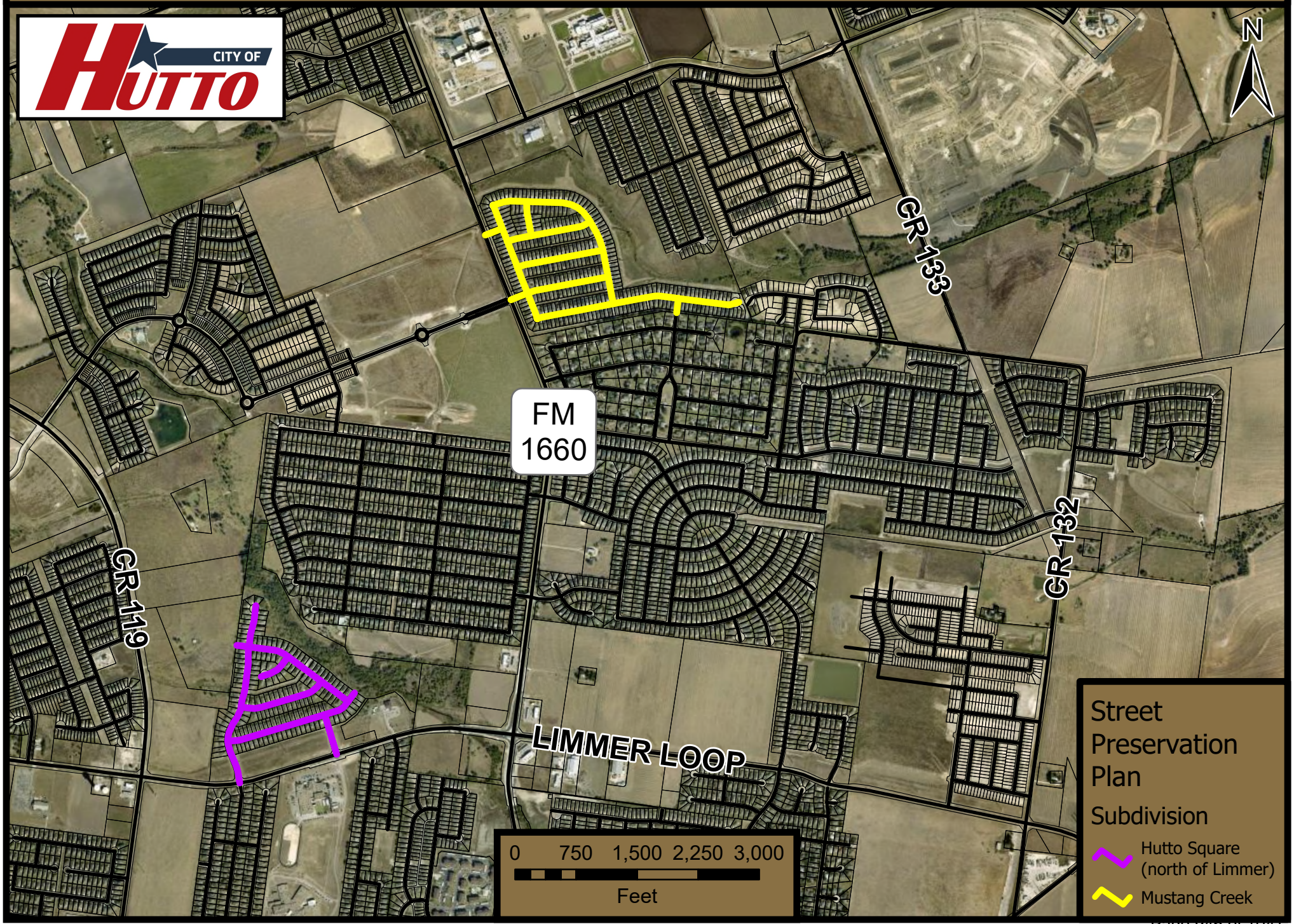
AGENDA ITEM REPORT
9.1.

General Fund (10)
Account Number: 10-040-060-6321
Account Name: Street Repair & Maintenance
Budgeted Amount: $2,100,000
Amount Available: $1,985,288
Amount Requested: $287,991
Amount Remaining: $1,697,297

ATTACHMENTS:

1. Street_Preservation_Plan_Updated_4_6_2026_map
2. Proposed R-2026-XXX Holbrook_Task4
3. FY26 Task Order #4 Asphalt Preservation-signed
4. Hutto City Council Packet Task Order #4
5. Holbrook_HA5_Hutto Contract
6. Form 1295 Certificate 101506695_Redacted

Street Preservation Plan



RESOLUTION NO. R-2026-XXX

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING TASK ORDER #4 UNDER GENERAL SERVICE AGREEMENT BETWEEN HOLBROOK ASPHALT, LLC AND THE CITY OF HUTTO IN THE AMOUNT OF $287,990.65 FOR THE PURCHASE AND INSTALLATION OF HIGH-DENSITY MINERAL BOND SEAL TREATMENT; AUTHORIZING THE CITY MANAGER TO EXECUTE TASK ODER; PROVIDING PROPER NOTICE & MEETING, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto ("City") desires to expand the pavement management program to help improve the life cycle cost of maintaining streets; and

WHEREAS, the City desires to approve the Task Order #4 to general services agreement between Holbrook Asphalt, LLC and the City for the purchase of high-density mineral bond seal ("HA5") treatment for asphalt pavement preservation; and

WHEREAS, the City Council desires to authorize the City Manager to execute the Task Order #4 to General Services Agreement ("Agreement") in an amount of $287,990.65, attached as Exhibit A.

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

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 accept infrastructure and enter into two-year maintenance period.

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 upon its passage.

PASSED & APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the ____ day of _____ 2026 on vote of __AYES; ___NAYS; __ABSTENTIONS

(Remainder of page intentionally left blank.)

CITY OF HUTTO, TEXAS

_____

Mike Snyder, Mayor

ATTEST:

_____

Laura Hallmark, City Secretary

Task Order #4
Term Contract for High Density Mineral Bond
Treatment Master Agreement # R-2026-XXX

In accordance with Paragraph 1.0 of the Agreement between Owner and Contractor for Services – General Services Edition, dated April 4, 2023 ("Agreement"), Owner and Contractor agree as follows:

1. **Background Data**

   a. Effective Date of Task Order: Date of last signature on page 2

   b. Contractor: Holbrook Asphalt, LLC

   c. Specific Project (title): FY26 HDMB Project & Related Traffic Control

   d. Purchase Or-der #:

   e. GL Code#: 10-040-060-6321

2. **Services of Contractor and Schedule**

   a. The specific services to be provided or furnished by Contractor under this Task Order are included with Exhibit A and are incorporated within this Task Order.

   b. The schedule for this Task Order is included in Exhibit A and is incorporated within this Task Order.

3. **Owner's Responsibilities**

   a. Owner shall have those responsibilities as set forth in the master agreement, as modified or supplemented by Exhibit A of this Task Order.

4. **Compensation**

   a. Compensation shall be as outlined within the following Exhibit A included with this Task Order.

5. **Contract Cost Summary**

a. Total Contract Value Remaining (As of 4/02/26)	$1,151,036.85
b. Value of Task Order #4	$287,990.65
c. Remaining Contract Value	$0

6. Terms and Conditions

Execution of this Task Order by Owner and Contractor shall make it subject to the terms and conditions of the Agreement (as modified above), which Agreement is incorporated by this reference. Contractor is authorized to begin performance upon its receipt of a copy of this Task Order signed by Owner:

City of Hutto	**Holbrook Asphalt, LLC**
_____	Mark Beatty
Signature	Signature
_____	4-6-2026
Date	*Date*
_____	Mark Beatty
Printed Name	Printed Name

Attest:

_____

City Secretary

HOLBROOK ASPHALT CO.

Project Location	Proposal #	Date Issued	PO/LD #
City of Hutto, TX Multiple Locations Hutto TX 78634	HAU953401	3/24/2026	

Terms

Due Upon Completion

Bill To

City of Hutto, TX.
Attn: Rick Coronado
500 W Live Oak Street
Hutto TX 78634

Adviser Information

Kent Nobis
P: 435-619-0575 | E: kent@preserveasphalt.com

Description

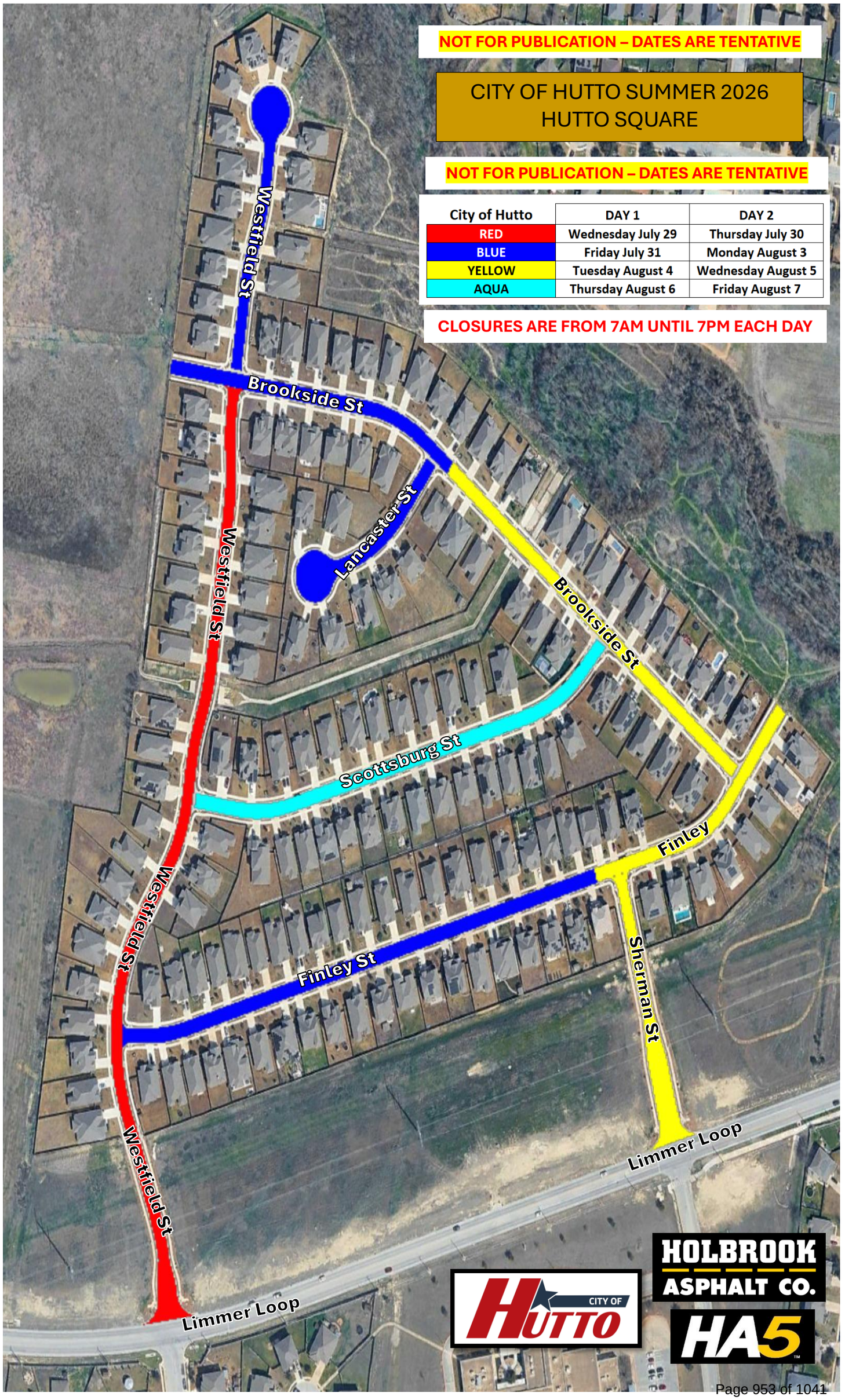
2026 HA5 High Density Mineral Bond - Remaining Contract Value after Task Order #3 $287,990.65

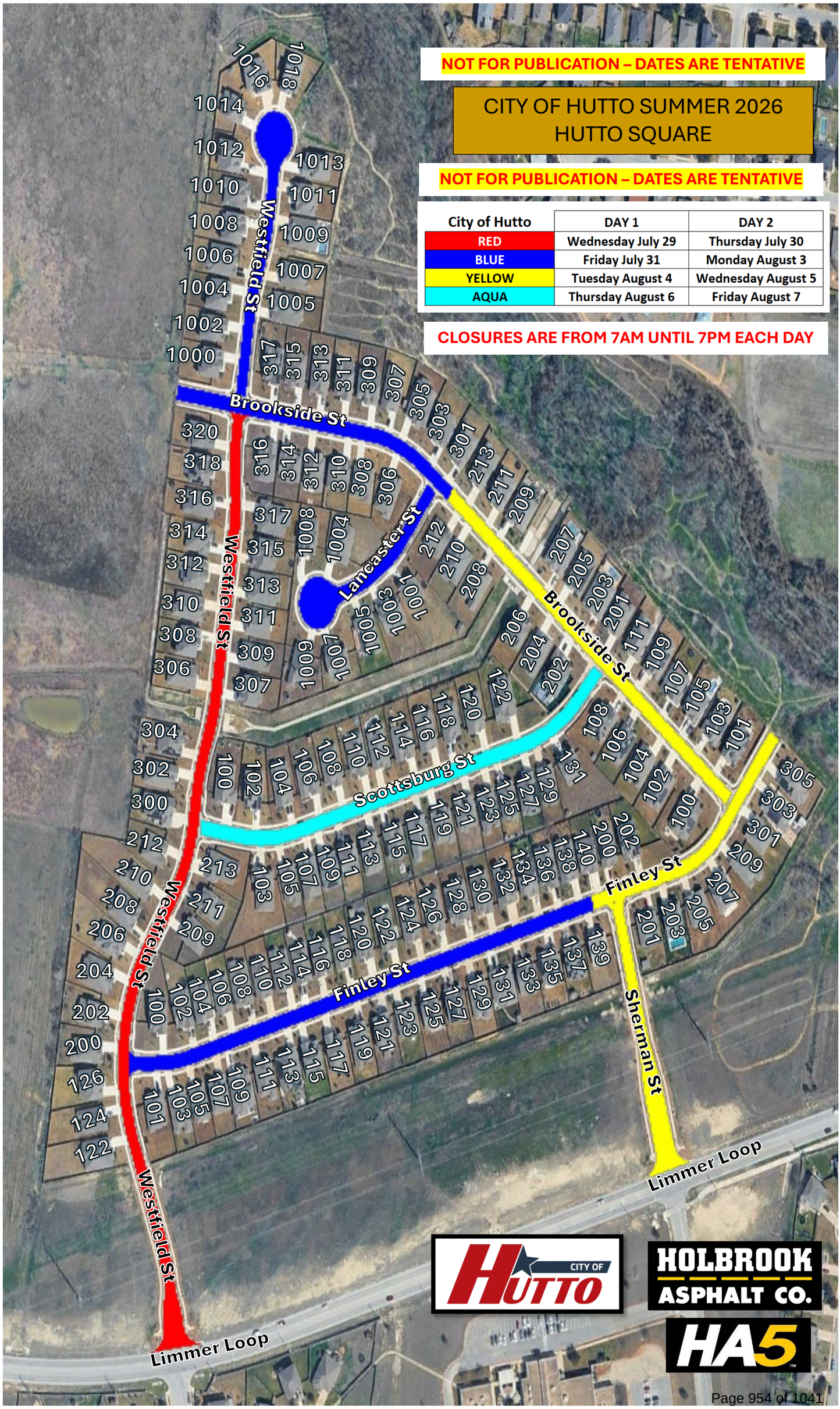
Item	Quantity	UM	Rate	Amount
Mobilization	1	Ea	5,000.00	5,000.00
AREA 1 - HUTTO SQUARE				
HA5 Clean & prepare surface using high pressure air & wire bristle brooms. Install "HA5" High Density Mineral Bond advanced performance pavement preservation treatment. No guarantee surface treatments will adhere to areas saturated with motor oil. HA5 meets demands of High Density Mineral Bond Specification established by agency engineers.	23,064	SqYd	4.29	98,944.56
Traffic Control, Shuttle Service, Additional Street Cleaning		LS		5,766.00
AREA 2 - MUSTANG CREEK				
HA5 Clean & prepare surface using high pressure air & wire bristle brooms. Install "HA5" High Density Mineral Bond advanced performance pavement preservation treatment. No guarantee surface treatments will adhere to areas saturated with motor oil. HA5 meets demands of High Density Mineral Bond Specification established by agency engineers.	33,046	SqYd	4.29	141,767.34
Traffic Control, Shuttle Service, Additional Street Cleaning		LS		8,261.50
Area 3 - EAST STREET AND PARKING AREAS				
HA5 Clean & prepare surface using high pressure air & wire bristle brooms. Install "HA5" High Density Mineral Bond advanced performance pavement preservation treatment. No guarantee surface treatments will adhere to areas saturated with motor oil. HA5 meets demands of High Density Mineral Bond Specification established by agency engineers.	3,822	SqYd	4.29	16,396.38
Traffic Control	1	Ea	11,854.87	11,854.87
City is responsible for any asphalt repairs, crack sealing, and striping.				

Total	$287,990.65

Please sign for proposal acceptance: **Do not sign this page, see final page for signing**

HAUB21538


NOT FOR PUBLICATION – DATES ARE TENTATIVE
CITY OF HUTTO SUMMER 2026
HUTTO SQUARE
NOT FOR PUBLICATION – DATES ARE TENTATIVE
City of Hutto | DAY 1 | DAY 2
RED | Wednesday July 29 | Thursday July 30
BLUE | Friday July 31 | Monday August 3
YELLOW | Tuesday August 4 | Wednesday August 5
AQUA | Thursday August 6 | Friday August 7
CLOSURES ARE FROM 7AM UNTIL 7PM EACH DAY
Westfield St
Brookside St
Lancaster St
Brookside St
Westfield St
Scottsburg St
Finley
Westfield St
Finley St
Sherman St
Limmer Loop
Westfield St
Limmer Loop
CITY OF HUTTO
HOLBROOK ASPHALT CO.
HA5


NOT FOR PUBLICATION – DATES ARE TENTATIVE
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CITY OF HUTTO
HOLBROOK ASPHALT CO.
HA5



Hutto Residents

Streets will be closing daily:

SUMMER 2026 - TBD

****See other side for map of your street's specific day of closure****

WHY IS MY ROAD CLOSING?
Roads in your subdivision are having a pavement preservation treatment installed that will help significantly extend the life of asphalt streets, resulting in reduced costs to the community by prolonging the need for replacement. Further benefits of properly maintained streets include higher property values and a smoother/safer ride. HA5 (High Density Mineral Bond) will be installed.

Work will commence at 7:00 AM on the streets being treated and will be closed until approximately 7:00 PM each day of the project. The roads will reopen at that time to allow homeowners vehicles access to their homes. A tow truck will be called for any cars parked on the streets scheduled to be treated that day. Please do not park within 50 feet of any street being worked on. Towing expenses will be the owner's responsibility.

WHAT IF I DRIVE ON THE ROAD WHILE CLOSED?
You will be liable for damage to your vehicle and to repair the area of road you have driven on. Minimum repair cost is $750 to repair the installed surface treatment. In the event of a life-threatening emergency, emergency vehicles will be granted entry.

SHUTTLE SERVICE
A shuttle service is being provided for your convenience from **7am until 7pm** while the streets are being treated. The shuttle will take you to/from your car so that you can make it to work, appointments, etc. Whenever possible, please call the shuttle number with advanced notice (one hour or more) of the time that you need to be picked up, so that the driver can arrange their schedule to accommodate you.

To reach the shuttle please call TBD. The shuttle number will be available to take your call beginning at 7am each project day.

SHUTTLE DISCLAIMER: There are times when the entire roadway is simply not available for any travel whatsoever and the golf cart will not be able to perform the service until the proper amount of curing has taken place. We appreciate your cooperation as we work to improve your roadways.

ALL OUTSIDE WATER MUST BE TURNED OFF
Water may damage the installation of the surface treatment. Please do not have sprinklers, hoses, etc. set to come on 24 hours before the road closure, during the road closure, or 24 hours after the road closure. Damage due to outdoor water use will result in the same minimum repair cost of $750 to repair the installed surface treatment.

WEATHER CANCELLATION PROCEDURES:
If your street is cancelled due to weather, THAT DAY will be rescheduled. All other days will proceed as scheduled. You will receive notification of your new closure date 2-3 days prior to the newly rescheduled date. You will not receive a cancellation notice (if we have removed the barricades, you can bring your cars back in) and you will not receive immediate notice of your new date. If you require earlier notification of your rescheduled closure date, please call the office number and we will be happy to let you know of any approved dates.

GARBAGE DAY?

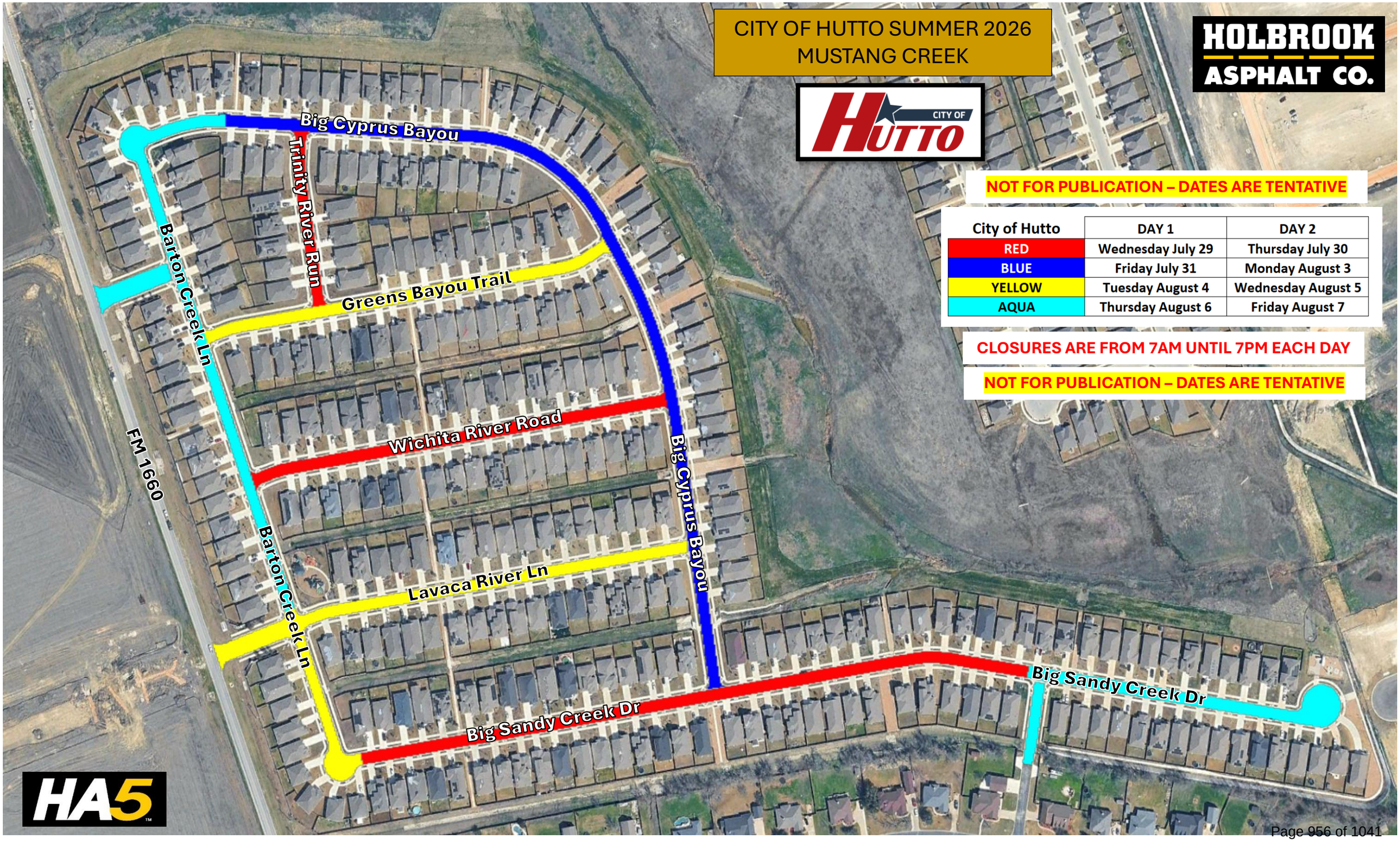
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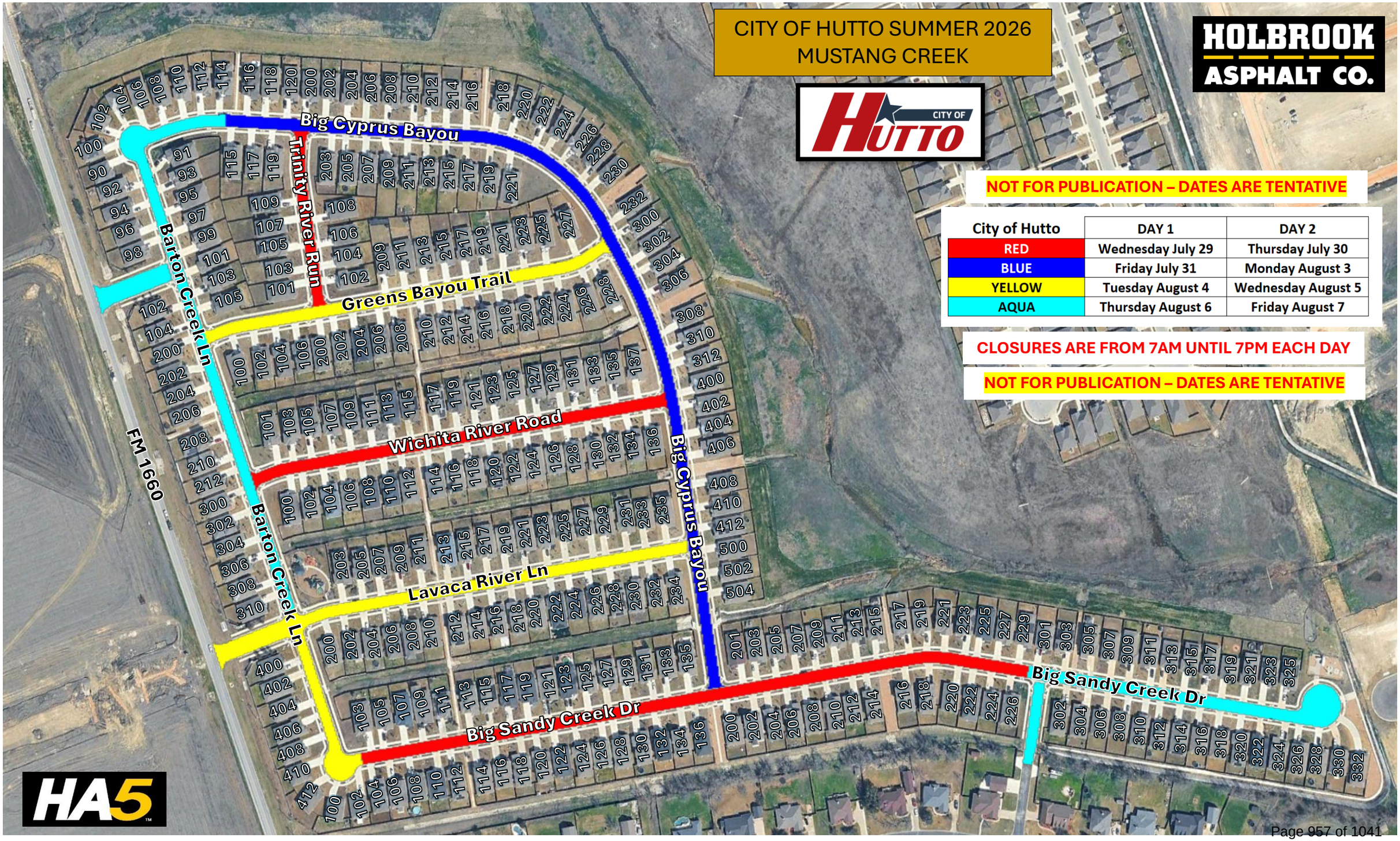
Project Contacts: HOLBROOK OFFICE@ 210-806-0920
Shane Pendergrass @435-773-7823

HA5

HOLBROOK ASPHALT CO.
Asset Preservation

CITY OF HUTTO


CITY OF HUTTO SUMMER 2026
MUSTANG CREEK
HOLBROOK ASPHALT CO.
CITY OF HUTTO
NOT FOR PUBLICATION – DATES ARE TENTATIVE
City of Hutto | DAY 1 | DAY 2
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YELLOW | Tuesday August 4 | Wednesday August 5
AQUA | Thursday August 6 | Friday August 7
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NOT FOR PUBLICATION – DATES ARE TENTATIVE
Big Cyprus Bayou
Trinity River Run
Barton Creek Ln
Greens Bayou Trail
Wichita River Road
FM 1660
Big Cyprus Bayou
Barton Creek Ln
Lavaca River Ln
Big Sandy Creek Dr
Big Sandy Creek Dr
HA5


CITY OF HUTTO SUMMER 2026
MUSTANG CREEK
HOLBROOK ASPHALT CO.
CITY OF HUTTO
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City of Hutto | DAY 1 | DAY 2
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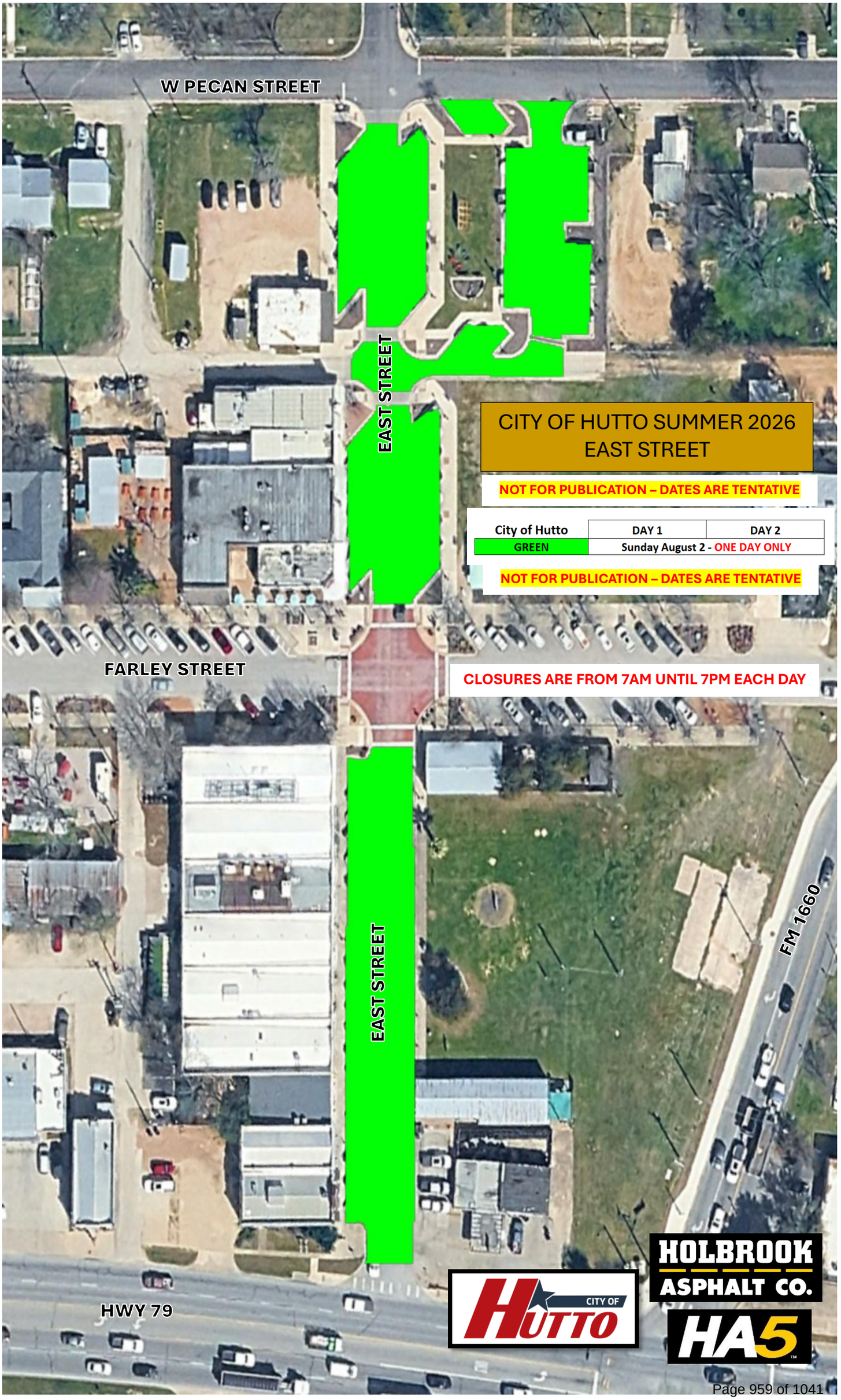
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Project Contacts: HOLBROOK OFFICE@ 210-806-0920
Shane Pendergrass @435-773-7823

HA5

HOLBROOK ASPHALT CO.
Asset Preservation

CITY OF HUTTO


W PECAN STREET
EAST STREET
CITY OF HUTTO SUMMER 2026
EAST STREET
NOT FOR PUBLICATION – DATES ARE TENTATIVE
City of Hutto
DAY 1
DAY 2
GREEN
Sunday August 2 - ONE DAY ONLY
NOT FOR PUBLICATION – DATES ARE TENTATIVE
FARLEY STREET
CLOSURES ARE FROM 7AM UNTIL 7PM EACH DAY
EAST STREET
FM 1660
HWY 79
CITY OF HUTTO
HOLBROOK ASPHALT CO.
HA5

DocuSign Envelope ID: E394DB58-1881-4E7F-A5DA-A049048CAA65

CONTRACT FOR HIGH DENSITY MINERAL BOND TREATMENT ("HA5")

This Contract for High Density Mineral Bond Treatment (the "Contract") is made and entered into, by and between the City of Hutto, 500 West Live Oak, Hutto, Texas 78634 (the "City") and

Holbrook Asphalt, LLC

(the "Contractor") and having its principal place of business at:

1545 E. Commerce Drive
Saint George, UT 84790

jointly referred to as the "Parties," for the following work described on the Scope of Services, Exhibit "A."

WITNESSETH:

WHEREAS, this Contract is effective the date of the last signature; and

WHEREAS, the City of Hutto hereby engages the Contractor to perform certain services in accordance with the specifications of the Contract; and

WHEREAS, the Contractor has agreed to perform such services in accordance with the specifications of the Contract;

NOW, THEREFORE, the City of Hutto and the Contractor do hereby agree as follows:

1. **Scope of Work.** The services to be performed by the Contractor are specified in Exhibit "A" to this Contract, which is attached and incorporated herein under the terms and conditions of this Contract (the "Work" or "Project") and in any Task Orders issued by the City. This is a term contract for services to be ordered on an as-needed basis through the issue of Task Orders by the City. There is no guarantee to the quantity to be ordered. The City will contact the vendor to order the goods/services and may request an estimate for the work based on the unit pricing in detailed in Section 3 below.

2. **Amendment.** Any changes to this Contract shall be by written amendment and executed by both parties.

3. **Pricing and Limit of Payments.** The work shall be performed in place and complete at the unit price of $4.10 per square yard, invoiced in accordance with the pricing detailed on the individual Task Orders issued by the City. Payments under this Contract may not exceed $2,000,000.00 without written amendment of this Contract executed by both parties.

4. **Period of Performance.** The term of this contract shall start at the beginning of the date of execution by the City and continue until the Scope of Services has been completed in accordance with a schedule agreed upon by the Parties for each portion of the Scope.

5. **Gratuities & Bribes.** Contractor certifies that no bribes in the form of entertainment, gifts, or otherwise, were offered or given by the Contractor, or its agent or representative, to any City officer, employee, or elected representative, with respect to this Contract or any contract with the City, and that if any such bribe is found to have been made this shall be grounds for voiding of the Contract.

6. **Required Licenses.** Contractor certifies that they hold all licenses required by the federal government and the State of Texas for a provider of the goods and/or services described by the Scope of Work herein. Services must be performed with the professional skill and care ordinarily provided by competent professionals (e.g., licensed engineers or registered architects) practicing in the same or similar locality and under the same or similar circumstances and professional license.

7. **Authority to Enter Contract.** The individual signing this Contract on behalf of the Contractor acknowledges that they are authorized to do so and said individual further warrants that they are authorized to commit and bind the City to the terms and conditions of this Contract.

8. **Anti-Boycott of Energy Companies.** Contractor verifies that it does not boycott energy companies and will not boycott energy companies during the Term of this Contract, as those terms are defined by Texas Government Code Chapter 2274. This provision includes a company with 10 or more full-time employees and a contract that has a value of $100,000 or more to be paid wholly or partly from the entity's public funds, as well as a sole proprietorship as a contractor for purposes of this prohibition.

9. **Nondiscrimination Against Firearm & Ammunition Industries**. Contractor verifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the Term of this Contract against a firearm entity or firearm trade association, as those terms are defined by Texas Government Code Chapter 2274.

10. **Public Information.** The requirements of Texas Government Code Chapter 552, Subchapter J, may apply to this Contract and the Contractor or its agents agrees that the Contract may be terminated if the Contractor or its agents knowingly or intentionally fail to comply with a requirement of that subchapter. The Contractor is required to:
    1. preserve all contracting information related to the Contract as provided by the records retention requirements applicable to the City for the duration of the Contract;
    2. promptly provide to the City any contracting information related to the Contract that is in the custody or possession of the entity on request of the governmental body; and
    3. on completion of the Contract, either:
        i) provide at no cost to the City all contracting information related to the Contract that is in the custody or possession of the Contractor; or
        ii) preserve the contracting information related to the Contract as provided by the records retention requirements applicable to the City.

11. **Confidentiality**. Any provision in the Contract that attempts to prevent the City's disclosure of information that is subject to public disclosure under federal or Texas law is invalid. (Texas Government Code Chapter 552).

12. **Independent Contractor**. The execution of this Contract and the rendering of services prescribed by this Contract do not change the independent status of City or the Contractor. It is understood and agreed by the Parties that the Contractor is an independent contractor retained for the services described in Exhibit A, attached and incorporated herein. The City will not control the manner or the means of the Contractor's performance but shall be entitled to work product as detailed in Exhibit A. No provision of this Contract or act of City in performance of the Contract shall be construed as making the Contractor the agent, servant or employee of the City, the State of Texas or the United States government. This Contract does not create a joint venture. Services performed by the Contractor under this Contract are solely for the benefit of the City. Nothing contained in this Contract creates any duties on the part of the Contractor toward any person not a party to this Contract. No person or entity not a signatory to this

Contract shall be entitled to rely on the Contractor's performance of its Services hereunder, and no right to assert a claim against the Contractor by assignment of indemnity rights or otherwise shall accrue to a third party as a result of this Contract or the performance of the Contractor's Services hereunder. Employees of the Contractor are subject to the exclusive control and supervision of the Contractor. The Contractor is solely responsible for employee-related disputes and discrepancies, including employee payrolls and any claims arising therefrom.

13. **Entire Agreement.** The General Provisions, Special Provisions, and Attachments, as provided herein, constitute the entire agreement between the parties hereto, and supersede any and all oral and written contracts between the Parties relating to matters herein. Except as otherwise provided herein, this Contract cannot be modified without the written consent of the parties.

14. **Subcontracts & Assignments.** Except as may be set forth in the Special Provisions (if applicable), the Contractor agrees not to subcontract, assign, transfer, convey, sublet or otherwise dispose of this Contract or any right, title, obligation or interest it may have therein to any third party without prior written approval of the City. The Contractor acknowledges that the City is not liable to any subcontractor or assignee of the Contractor. The Contractor shall be fully responsible to the City for the acts and omissions of its Subcontractors. Nothing contained herein shall create any contractual or employment relations between any Subcontractor and the City. The Contractor shall ensure that the performance rendered under all subcontracts shall result in compliance with all the terms and provisions of this Contract as if the performance rendered was rendered by the Contractor. Contractor shall give all required notices and comply with all laws and regulations applicable to the furnishing and performance of the work. Except where otherwise expressly required by applicable law or regulation, City shall not be responsible for monitoring Contractor's compliance, or that of Contractor's subcontractors, with any laws or regulations.

15. **Payment Provisions.** The City's payments under the Contract, including the time of payment and the payment of interest on overdue amounts, are subject to Texas Government Code Chapter 2251. The City reserves the right to modify any amount due on an invoice that has been presented by the Contractor to the City if necessary to conform the amount to the terms of the Contract. Invoices must be sent to the following address to assure timely processing:

City of Hutto TX
Attn: Rick Coronado
500 West Live Oak
Hutto, TX 78634
[512-759-4019]
[rick.coronado@huttotx.gov]

16. **Abandonment or Default.** A Contractor who abandons or defaults the work on the contract and causes the City to purchase goods, materials or services elsewhere may:
    a. be charged for any increased cost of goods, materials and/or services related thereto;
    b. be considered disqualified in any re-advertisement of the service; and
    c. not be considered in future bids for the same type of work for a period of three years for the same scope of work, goods or services.

17. **Compliance With Other Laws.** This Contract shall be considered an executed certification that the Contractor will comply with all federal, state, and local laws, statutes, ordinances, rules and regulations, (as amended during the contracting period) and any orders and decrees of any court, administrative bodies or tribunals in any matter affecting the performance of the Contract, including without limitation,

immigration laws, workers' compensation laws, minimum and maximum salary and wage statutes and regulations, and licensing laws and regulations. None of the terms or provisions of the specification shall be construed as waiving any rules, regulations or requirements of these authorities. The successful Contractor shall be responsible for obtaining all necessary permits, certificates and/or licenses to fulfill contractual obligations.

18. **INDEMNIFICATION.** CONTRACTOR SHALL INDEMNIFY, HOLD HARMLESS AND DEFEND THE CITY, ITS OFFICERS, AGENTS, AND EMPLOYEES FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, LEGAL PROCEEDINGS, CLAIMS, DEMANDS, DAMAGES, COSTS, EXPENSES, ATTORNEY'S FEES AND ANY AND ALL OTHER COSTS OR FEES (WHETHER GROUNDED IN CONSTITUTIONAL LAW, TORT, CONTRACT, OR PROPERTY LAW, OR RAISED PURSUANT TO LOCAL, STATE OR FEDERAL STATUTORY PROVISION), ARISING OUT OF THE PERFORMANCE OF THE CONTRACT AND/OR ARISING OUT OF A WILLFUL OR NEGLIGENT ACT OR OMISSION OF THE CONTRACTOR ITS OFFICERS, AGENTS, AND EMPLOYEES. THE CONTRACTOR ASSUMES FULL RESPONSIBILITY FOR THE WORK TO BE PERFORMED HEREUNDER AND HEREBY RELEASES, RELINQUISHES, AND DISCHARGES THE CITY, ITS OFFICERS, AGENTS, VOLUNTEERS, AND EMPLOYEES FROM ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER, INCLUDING THE COST OF DEFENSE THEREOF, FOR ANY INJURY TO OR DEATH OF ANY PERSON, AND ANY LOSS OF OR DAMAGE TO ANY PROPERTY THAT IS CAUSED BY, OR ALLEGED TO BE CAUSED BY, THE NEGLIGENCE, RECKLESSNESS, OR WILLFUL MISCONDUCT OF THE CONTRACTOR, ITS AGENTS, REPRESENTATIVES, VOLUNTEERS, EMPLOYEES, OR SUBCONTRACTORS. IT IS UNDERSTOOD AND AGREED THAT THE CONTRACTOR AND ANY EMPLOYEE OR SUB- CONTRACTOR OF THE CONTRACTOR SHALL NOT BE CONSIDERED AN EMPLOYEE OF THE CITY. THE CONTRACTOR SHALL NOT BE WITHIN PROTECTION OR COVERAGE OF THE CITY'S WORKERS' COMPENSATION INSURANCE, HEALTH INSURANCE, LIABILITY INSURANCE OR ANY OTHER INSURANCE THAT THE CITY FROM TIME TO TIME MAY HAVE IN FORCE AND EFFECT. CITY SPECIFICALLY RESERVES THE RIGHT TO REJECT ANY AND ALL CONTRACTOR'S EMPLOYEES, REPRESENTATIVES OR SUB-CONTRACTORS AND/OR THEIR EMPLOYEES FOR ANY CAUSE, SHOULD THE PRESENCE OF ANY SUCH PERSON ON CITY PROPERTY OR THEIR INTERACTION WITH CITY EMPLOYEES BE FOUND NOT IN THE BEST INTEREST OF THE CITY OR IS FOUND TO INTERFERE WITH THE EFFECTIVE AND EFFICIENT OPERATION OF THE CITY'S WORKPLACE. THIS PARAGRAPH IS SUBJECT TO THE LIMITATIONS OF TEXAS LAW.

19. **Disclosure of Interested Persons for Council-Approved Contracts (Form 1295 Filing).** Contracts that require City Council approval, such as contracts that exceed $50,000, are subject to the requirements of Section 2252.908, Tex. Gov't Code. Under the provisions of this statute:

(1) The City may not enter into a contract with a business entity that requires Council approval unless the business entity submits a disclosure of interested persons at the time the business entity submits a signed contract to the City;

(2) A disclosure of interested parties must be submitted on a form prescribed by the Texas Ethics Commission that includes:

(a) A list of each interested party for the contract of which the contractor business entity is aware, an interested party being a person who has a controlling interest in the business entity or who actively participates in facilitating or negotiating the terms of the contract, including a broker, intermediary, adviser, or attorney for the business entity; and

(b) The signature of the authorized agent of the contracting business entity, acknowledging that the disclosure is made under oath and under penalty of perjury.

20. **Prohibition on Contracts with Companies Boycotting Israel.** Certain contracts for goods and services are subject to the requirements of Section 2270.002, Tex. Gov't Code (H.B. 89, as amended by H.B. 793). Specifically, this statute applies to contracts for goods and services that:

    (1) are between the City and a company with 10 or more full-time employees; and

    (2) have a value of $100,000.00 or more that is to be paid wholly or partly from public funds of the City.

    Under the provisions of this statute, if the above conditions apply the City may not enter into a contract with a company for goods and services unless the contract contains a written verification from the company that it:

    (1) does not boycott Israel; and

    (2) will not boycott Israel during the term of the contract.

    If this is a contract to which the verification requirement applies, the City has approved a verification form which must be filled out and signed by the Contractor and submitted to the City at the time of execution of this Contract.

21. **Sovereign Immunity.** Any provision of the Contract that seeks to waive the City's immunity from suit and/or immunity from liability is void unless agreed to by specific acknowledgment of the provision within the Contract.

22. **Titles Not Restrictive.** The titles assigned to the various Articles of this Contract are for convenience only. Titles shall not be considered restrictive of the subject matter of any article, or part of this Contract.

23. **Iran, Sudan, and Foreign Terrorist Organizations.** The signatory executing the Contract on behalf of Contractor represents that neither Contractor nor any of its parent company, wholly-owned subsidiaries, majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Texas Government Code Sections 2252.153 or 2270.0201, and posted on such officer's internet website.

    The foregoing representation is made solely to comply with Texas Government Code Section 2252.152, and to the extent such section does not contravene applicable Federal law and excludes the entity and each of its parent company, wholly-owned subsidiaries, 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 signatory understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the signatory and exists to make a profit.

24. **Discrimination.** The Contractor, sub-recipient, or sub-contractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Contract. The Contractor shall carry out

applicable requirements of 49 CFR Part 26 in the award and administration of federally assisted contracts. Failure by the Contractor to carry out these requirements is a material breach of this Contract, which may result in the termination of this Contract or such other remedy as the recipient deems appropriate.

25. Notices. Notifications shall be sent to the Contractor to the address and point of contact as follows:

Holbrook Asphalt, LLC
Attn: Chris Rasmussen
1545 E. Commerce Drive
St. George, UT 84790
(435) 272-4013
chris@holbrookasphalt.com

with a copy to:

Holbrook Asphalt, LLC
Attn: Michael Davidson, General Counsel
1545 E. Commerce Drive
St. George, UT 84790
(435) 627-5634
mike.davidson@holbrookasphalt.com

Notifications shall be sent to the City to the address and point of contact as follows:

City of Hutto
_____
_____
_____
_____
_____
_____

with a copy to:

_____
_____
_____
_____

26. Force Majeure. It is expressly understood and agreed by both parties that, if the performance of any provision of a contract resulting from this procurement is delayed by force majeure, defined as reason of war, civil commotion, act of God, governmental restriction, regulation or interference, fire, explosion, hurricane, flood, failure of transportation, court injunction, or any circumstances that are reasonably beyond the control of the party obligated or permitted under the terms of the contract to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated herein, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the period of time applicable to such requirement shall be extended for a period of time equal to the period of time such party was delayed. Each party must inform the other in writing within a reasonable time of the existence of such force majeure.

27. Insurance. The Contractor certifies, consistent with its status as an independent contractor, shall carry, and shall require any of its subcontractors to carry, at least the following insurance in such form, with such companies, and in such amounts (unless otherwise specified) as City may require:

a. Workers' Compensation and Employer's Liability insurance, including All States Endorsement, to the extent required by federal law and complying with the laws of the State of Texas; and

b. Commercial General Liability insurance, including Blanket Contractual Liability, Broad Form Property Damage, Personal Injury, Completed Operations/Products Liability, Premises Liability, Medical Payments, Interest of Employees as additional insureds, and Broad Form General Liability Endorsements, for at least One Million Dollars ($1,000,000) Combined Single Limit Bodily Injury and Property Damage on an occurrence basis; and

c. Comprehensive Automobile Liability insurance covering all owned, non-owned or hired automobiles to be used by the Contractor, with coverage for at least One Million Dollars ($1,000,000) Combined Single Limit Bodily Injury and Property Damage; and

d. The City shall be added as an additional insured party on a broad form basis with such additional insured coverage including coverage for the sole or concurrent negligence of the additional insured and not being restricted to (i) ongoing operations, (ii) coverage for vicarious liability, or (iii) circumstances in which the named insured is partially negligent; and

e. Provide for waiver of all rights of subrogation against the City; and

f. Be primary and noncontributory as to all other policies (including any deductibles or self-insured retentions) and self-insurance that may provide coverage to the City, and shall be fully applied and exhausted before application of any applicable indemnity obligations of the City or of any applicable insurance coverage provided by the City; and

g. If the Project is not finalized and the insurance expires, Contractor is obligated to extend the insurance coverage. Any Subcontractor(s) hired by the Contractor shall maintain insurance coverage equal to that required of the Contractor. It is the responsibility of the Contractor to assure compliance with this provision. The City of Hutto accepts no responsibility arising from the conduct, or lack of conduct, of any Subcontractor(s).

Upon request of the City, the contractor shall provide a certificate of insurance showing the City endorsed as a Named Additional Insured to the policies that allow such endorsement.

28. Termination.

a. Terminate for Cause: The occurrence of any one or more of the following events will justify termination of the contract by the City for cause:

1. The Contractor fails to perform in accordance with the provisions of these specifications or the Contractor violates any of the provisions of these specifications; or

2. The Contractor disregards laws or regulations of any public body having jurisdiction; or

3. The Contractor transfers, assigns, or conveys any or all of its obligations or duties under the contract to another without written consent of the City.

4. If one or more of the events identified above in Subparagraph 1 through 3 above occurs, the City of Hutto may, terminate the contract by giving the Contractor seven (7) days written notice. In such case, the Contractor shall only be entitled to receive payment for goods and services provided before the effective date of termination. The Contractor shall not receive any payment on account of loss of anticipated profits or revenue or other economic loss resulting from such termination.

5. When the contract has been so terminated by the City of Hutto, such termination shall not affect any rights or remedies of the City then existing or which may thereafter accrue.

b. Terminate for Convenience: This contract may be canceled or terminated at any time by giving Contractor thirty (30) days written notice. Contractor may be entitled to payment for services actually performed; to the extent said services are satisfactory.

29. Changes & Amendments. Any alterations, additions, or deletions to the terms of this Contract, which are required by changes in federal or state law or by regulations, are automatically incorporated without written amendment hereto, and shall become effective on the date designated by such law or by regulation.

To ensure the legal and effective performance of this Contract, both parties agree that any amendment that affects the performance under this Contract must be mutually agreed upon and that all such amendments must be in writing. After a period of no less than 30 days subsequent to written notice, unless sooner implementation is required by law, such amendments shall have the effect of qualifying the terms of this Contract and shall be binding upon the parties as if written herein.

30. Governing Law & Venue. Texas law governs this Contract and any lawsuit on this Contract must be filed in a court that has jurisdiction in Williamson County, Texas.

31. Attorney's Fees. Should either Party to this Contract bring suit against the other Party for any matter relating to this Contract, the prevailing Party shall be entitled to have and recover from the losing Party reasonable attorney's fees and all other costs of such action.

32. Severability. The City and Contractor agree that should any provision of this Contract be determined to be invalid or unenforceable, such determination shall not affect any other term of this Contract, which shall continue in full force and effect.

33. **Primary Contract.** This Contract governs over any conflicting terms or conditions found in any Exhibit attached heretofore.

34. **Entire Contract.** This Contract represents the entire Contract between the City and the Contractor and supersedes all prior negotiations, representations, or contracts, either written or oral. This Contract may be amended only by written instrument signed by both Parties.

35. **Additional Contract Documents**. The following documents attached to this Contract are part of this Contract:

EXHIBIT A – SCOPE OF WORK

****

The City and the Contractor have read, understood and agreed to the whole Contract as executed by:

City of Hutto

DocuSigned by:
BEB500A4D5E0477

Signature

4/10/2024
Date

James R. Earp, CPM
Printed Name

Holbrook Asphalt, LLC

Signature

4/16/24
Date

MARK BEATTY
Printed Name

Attest:
DocuSigned by:
759CA303CE3D432...

City Secretary

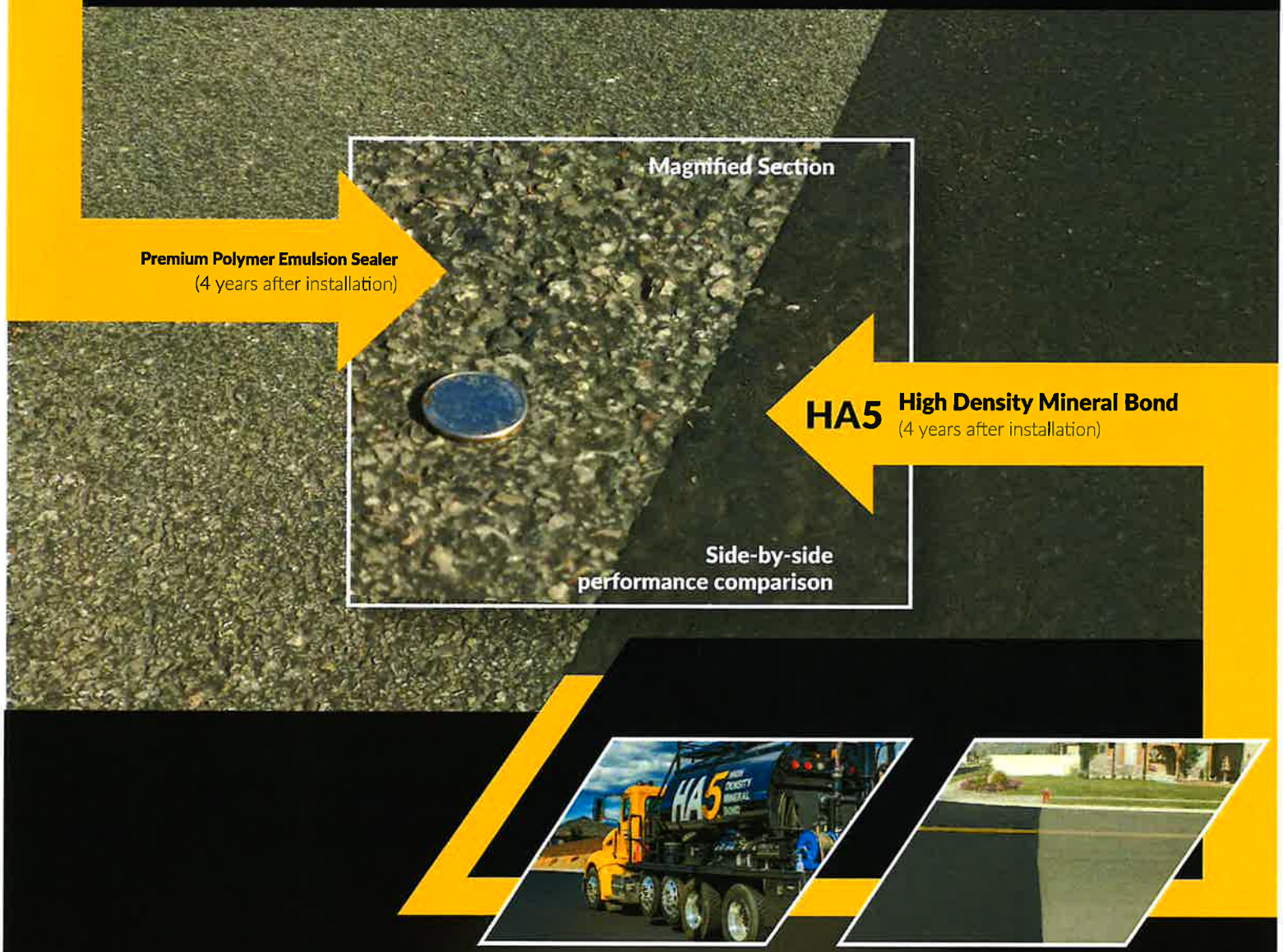
EXHIBIT A

Scope of Work

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STREETS LAST LONGER
& COST LESS TO OWN



HA5™ High Density Mineral Bond

The tested and proven reliable choice for preserving our roadways

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HA5 High Density Mineral Bond

A breakthrough that is changing the aging characteristics of asphalt, and confirmed by a university testing, is igniting enthusiasm for a profound reduction in pavement life-cycle costs.

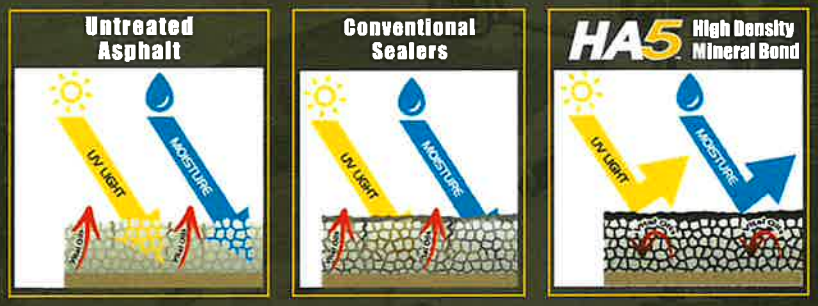
RESEARCH PROVES HA5 DELAYS AGE HARDENING

67%

DELAY IN ASPHALT AGING



HOW HA5 IMPACTS ASPHALT AGING



"Using conventional as well as leading-edge testing methods to identify the age hardening of the asphalt binders, researchers have identified a 67% delay in the age hardening of the asphalt binder with HA5 installed as a pavement preservation strategy. This ability to reduce flexibility loss supports an in-field case study where after just a four-year period a side-by-side comparison identified cracking to be reduced by nearly 9 times with HA5 installed."

"Transportation Research 2020" Dr. Shakir Shatnawi, P.h.D., P.E. Former State Pavement Engineer and Division Chief at Caltrans with 30 years of experience in pavement design, management, and preservation.

CORE SAMPLE COMPARISONS



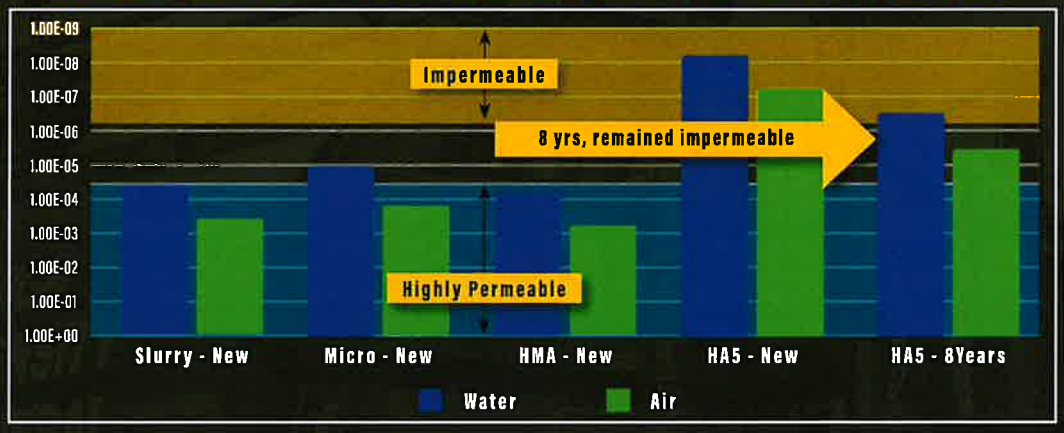
The HA5 treatment is 4 years older than the other two treatments, and it still maintained a like new condition many years after application with visible oils keeping the asphalt resistant to oxidative aging from air, water and UV ray.



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HA5 High Density Mineral Bond

AIR & WATER PERMEABILITY COMPARISON



Research on binder elasticity and pavement permeability proves that asphalt treated with HA5 significantly increases the useful life of asphalt pavement and therefore dramatically lowers the cost of transportation infrastructure.

ROI

Primary Treatment Strategy	Avg PCI	(Subdivision Public Acceptance Rating) PAR	$/Centerline Mile*	Cost of Ownership Savings
1. Do Nothing	70	4	$5,642,846.54	0%
2. Partial Recon/ Surface removal	73	4	$3,612,576.63	36%
3. Mill & Overlay	76	6	$3,099,706.96	45%
4. Thin Overlay	75	6	$2,961,391.49	48%
5. Seal Coat/Mastic Sealer	79	7	$2,639,047.53	53%
6. FOG/Rejuvenator	81	7	$2,590,647.40	54%
7. Type II Slurry	86	4	$1,281,249.01	77%
8. Micro Surface	80	5	$1,247,331.18	78%
9. Chip Seal	80	2	$1,115,431.75	80%
10. High Density Mineral Bond (HA5)	88	9	$954,838.49	83%

- Highest Return on Investment (ROI)
- Highest Pavement Condition Index (PCI)
- Highest Public Acceptance Rating (PAR)

Every agency's design specifications and goals are different but HA5 has proven its effectiveness at extending design life no matter what your goals look like.

RAS Roadway Asset Services

Data analysis provided by Scot Gordon, PE, IAM, President, Roadway Asset Services, LLC. Scot has a Bachelor's and Master's degree in civil engineering from Texas A&M University with 30 years experience involving design of major highway infrastructure, evaluation and research of pavements, soil stabilization, and pavement management plan development.

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Fort Worth, TX



Amarillo, TX



Georgetown, TX



Odessa, TX/Midland, TX



Corpus Christi, TX



Round Rock, TX



Barton Creek, TX



San Angelo, TX



Austin, TX



Vaquero Club/West Lake HOA's



Hurst, TX



Dallas, TX

IPS™

Kent Nobis
Integrated Pavement Solutions (IPS)
214-935-2042
kent@preserveasphalt.com



Schertz, TX



Converse, TX

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CITY OF HUTTO + HA5™

- Lower Costs
- Extend Pavement Life
- Increase Public Approval
- No Loose or Grainy Residue
- Proven Durability
- Published Specifications

THE TESTED, PROVEN, AND RELIABLE CHOICE FOR PRESERVING MUNICIPALITY ROADWAYS

Over 400 Million Sq Ft Installed • 20-Year Performance Evaluations • The Choice of Over 300 Public Agencies

WHAT IS THE TREATMENT CATEGORY?

High Density Mineral Bond (Brand name: HA5 is the only product meeting the specification)

WHAT IT'S NOT...

Fog seal, chip seal, polymer/mastic seal coat, slurry, microsurface, or overlay.

WHAT ARE THE DETAILS?

To put it simply, HA5 (categorized as a High Density Mineral Bond) provides an armor-like shell with exceptional durability that extends the life of asphalt binder by resisting oxidative deterioration.

HA5 combines uniquely emulsified asphalt with a near-neutral charge that is able to hold exceptionally high concentrations of fine aggregates and other components that resist deterioration. HA5 also contains a protective barrier from ultraviolet rays which accelerate pavement deterioration.

A RECENT EVALUATION FOUND

When comparing 8 treatment options noted the following benefits of HA5:

- Least expensive annualized cost.
- A high level of community satisfaction with appearance.
- Effectively seals existing pavement surface from moisture and air intrusion.
- Long life expectancy compared to most other surface treatments.
- No loose aggregate on pavement surface after installation.
- Black surface appearance lasts for many years.



FOG SEAL
(Approx. ***9 months*** after Fog Seal was installed)

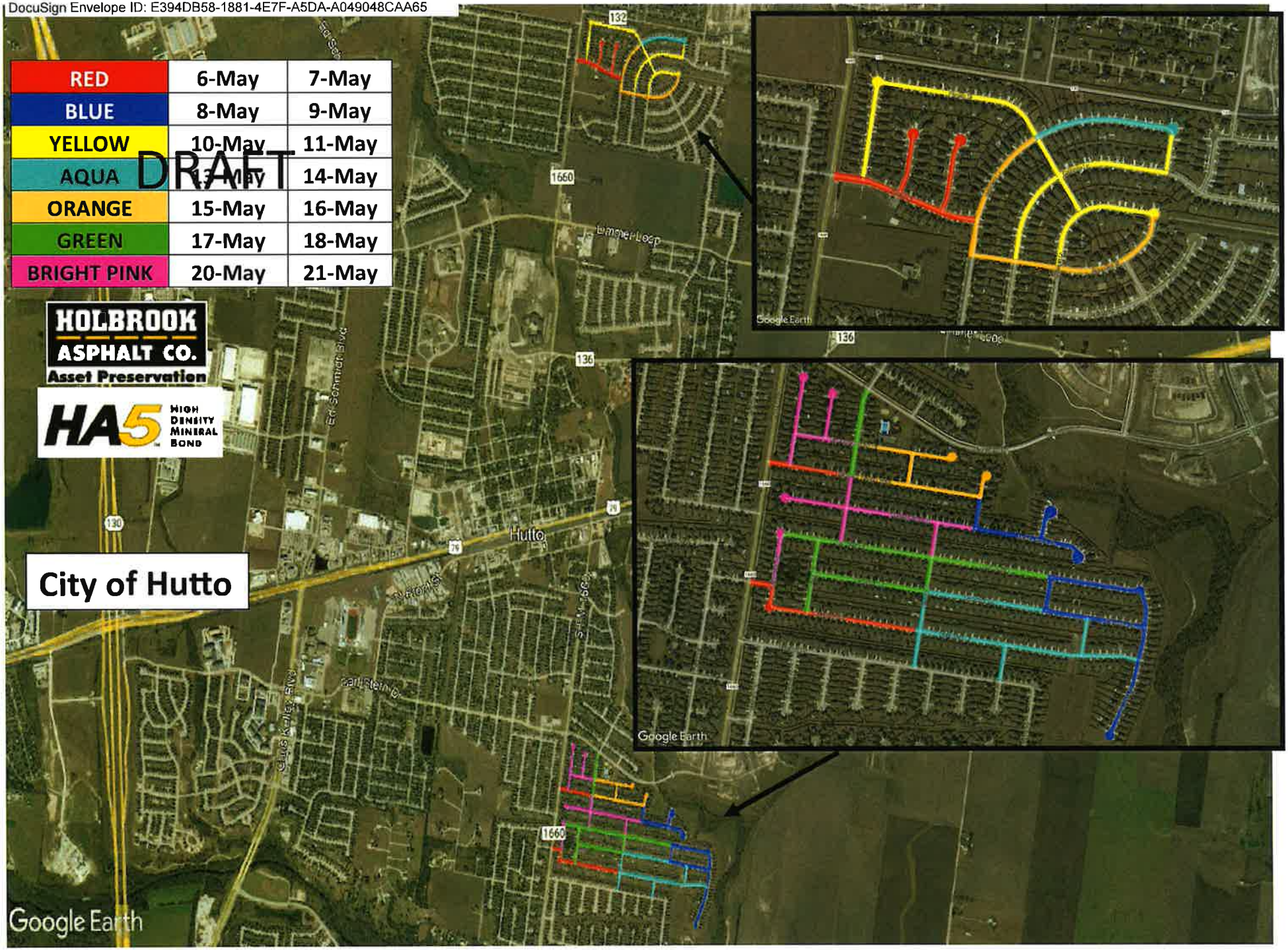


TYPE II SLURRY
(Approx. ***6 months*** after Type II Slurry was installed)



HA5 HIGH DENSITY MINERAL BOND
(Approx. ***3 years*** after HA5 was installed)

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City of Hutto - Square Yard by Street

Street Name	SqYd
Adamae Ln	763
Baxendale St	4574
Bowie Ln	935
Bubbling Brook Dr	4518
Camellia Dr	8680
Coconut Cove	1950
Colthorpe Ln	2058
Cornfield Way	992
Flat Rock Dr	2660
Foxglove Dr	9680
Hendelsen Ln	6841
Hibiscus Dr	4660
Ladybug	1907
Lucky Clover Ln	2792
Luna Vista Dr	14382
Marklawn Ln	3189
Minnow Pass	812
Mossy Rock Dr	10568
Papaya Cove	1666
Peaceful Haven Way	5816
Pebble Dr	4756
Plantain Dr	7792
Pumpkin Dr	763
S Creek Bend Dr	4905
Tea Rose Trl	878
Whelk Loop	1617
Whirling Eddy Cv	1592
Wold Dr	2003
Total	**113749**

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NOTICE:

Hutto Residents



Streets will be closing daily:

Day Date AND Day Date,

****See other side for map of your street's specific day of closure****

WHY IS MY ROAD CLOSING?
Roads in your subdivision are having a pavement preservation treatment installed that will help significantly extend the life of asphalt streets. The benefits of properly maintained streets include higher property values, a smoother/safer ride, and reduced costs to the community by prolonging the need for replacement. HA5 (High Density Mineral Bond) will be installed in a two-stage process over two days. Work will commence at 7:00 AM on the streets being treated and will be closed until approximately 7:00 PM each day of the project. The roads will reopen at that time to allow homeowners vehicular access to their homes.

Work will commence at 7:00 AM and the streets being treated will be closed until 7:00 pm. A tow truck will be called for any cars parked on the streets scheduled to be treated that day. Please do not park within 50 feet of any street being worked on. Towing expenses will be the owner's responsibility.

WHAT IF I DRIVE ON THE ROAD WHILE CLOSED?
You will be liable for damage to your vehicle and to repair the area of road you have driven on. Minimum repair cost is $750 to repair the installed surface treatment. In the event of a life-threatening emergency, emergency vehicles will not be stopped from driving on the treated surface.

ALL OUTSIDE WATER MUST BE TURNED OFF
Water may damage the installation of the surface treatment. Please do not have sprinklers, hoses, etc. set to come on 24 hours before the road closure, during the road closure, or 24 hours after the road closure. Damage due to outdoor water use will result in the same minimum repair cost of $750 to repair the installed surface treatment.

WEATHER CANCELLATION PROCEDURES:
If your street is cancelled due to weather, THAT DAY will be rescheduled with your HOA. All other days will proceed as scheduled. You will receive notification of your new closure date 2-3 days prior to the newly rescheduled date. You will not receive a cancellation notice (if we have removed the barricades, you can bring your cars back in) and you will not receive immediate notice of your new date. If you require earlier notification of your rescheduled closure date, please call the office number and we will be happy to let you know of any approved dates.

Project Contacts: HOLBROOK OFFICE @ 214-416-7999
Ryan Jones @ 801-668-4447

HOLBROOK ASPHALT CO.
Asset Preservation

English

Espanol

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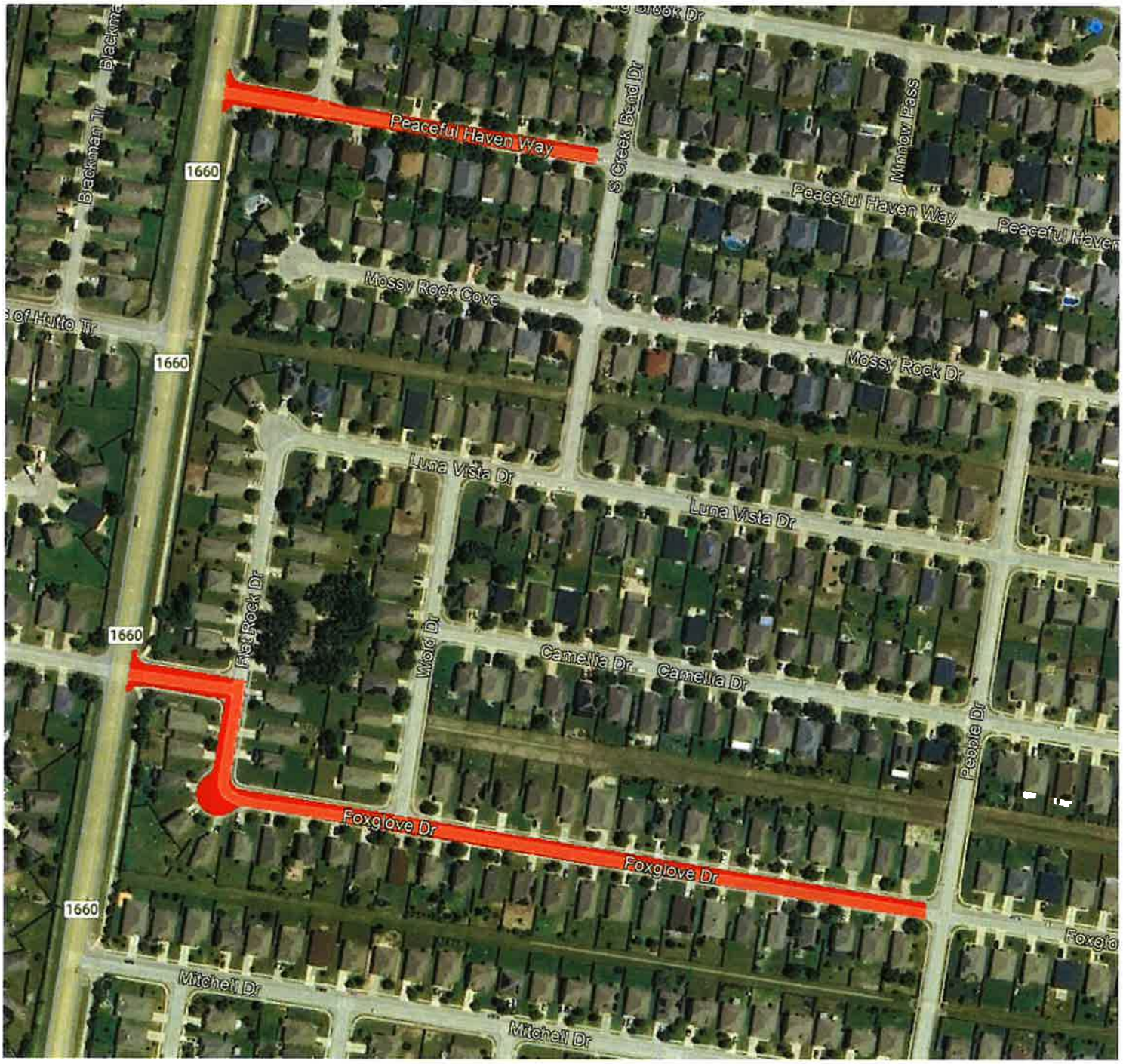
Hutto Residents: The areas highlighted in RED will be CLOSED Day Date AND Day Date.

All areas will be closed from 7am to 7pm both days.

PLEASE PLAN ACCORDINGLY.



We have arranged for EARLY Garbage pickup on your day of closure if pickup is scheduled.
Please put your can out the night before so that it can be taken before 7:00 am



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Proposal

HOLBROOK ASPHALT CO.

Project Location	Proposal #	Date Issued	PO/LD #
City of Hutto, TX Multiple Locations Hutto TX 78634	HAU949088	1/24/2024	

Terms

Due Upon Completion

Bill To

City of Hutto, TX.
Attn: Rick Coronado
500 W Live Oak Street
Hutto TX 78634

Adviser Information

Kent Nobis
P: 435-619-0575 | E: kent@preserveasphalt.com

Description

2024 HA5

Item	Quantity	UM	Rate	Amount
HA5 Clean & prepare surface using high pressure air & wire bristle brooms. Install "HA5" High Density Mineral Bond advanced performance pavement preservation treatment. No guarantee surface treatments will adhere to areas saturated with motor oil. HA5 meets demands of High Density Mineral Bond Specification established by agency engineers.	113,795	SqYd	4.10	466,559.50
Traffic Control Traffic control for TxDOT intersections to perform road closure and/or lane closures. Includes 2 days per set up, digital message boards, encroachment permit from TxDOT, and mobilization to cover initial set up and final pick up.	1	Ea	33,899.25	33,899.25
HA5 Discount Volume Quantity Discount	1	SqYd	(958.50)	(958.50)
			Total	$499,500.25

Please sign for proposal acceptance: **Do not sign this page, see final page for signing**

HAUB13929

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HIGH DENSITY MINERAL BOND

Part 1 GENERAL

1.1 SECTION INCLUDES

A. Mineral aggregate and asphalt binder surface treatment installed as a High Density Mineral Bond over a roadway surface.

1.2 REFERENCES

A. AASHTO R 9: Standard Recommended Practice for Acceptance Sampling Plans for Highway Construction

B. ANSI B74.8: Procedure to Ball Mill Test for Friability of Abrasive Grain

C. ASTM C 128: Standard Test Method for Density, Relative Density (Specific Gravity), and Absorption of Fine Aggregate

D. ASTM C 170: Standard Test Method for Compressive Strength of Dimension Stone

E. ASTM C 1326: Standard Test Method for Knoop Indentation Hardness of Advanced Ceramics

F. ASTM D 1644: Standard Test Method for Nonvolatile Content (Solids by Weight)

G. ASTM D 2172: Standard Test Methods for Quantitative Extraction of Bitumen From Bituminous Paving Mixtures

H. ASTM D 2196: Standard Test Method for Rheological Properties of Non-Newtonian materials by Rotational (Brookfield type) Viscometer

I. ASTM D 2486: Standard Test Method for determining wear resistance in cycles

J. ASTM D 2939: Standard Test Method for Emulsified Bitumens used as Protective Coatings

K. ASTM D 3960: Standard Practice for Determining Volatile Organic Compound Content of Paints and Related Coatings

L. ASTM E 70: Standard Test Method for pH of Aqueous solutions with the Glass Electrode

M. AASHTO T 59: Standard Test Method for Testing Emulsified Asphalts

N. AASHTO T 111: Standard Test Method for Mineral Matter or Ash in Asphalt Materials

1.3 DEFINITIONS

A. Lot – Lot size is one lane mile of installed HDMB.

1.4 SUBMITTALS

A. Results of wear resistance test current within one calendar year.

B. Traffic control and notification strategy.

C. Mix Design: 10 days prior to use.

D. Equipment: List of construction equipment to be used.

E. Certification from emulsion manufacturer stating the base emulsion meets the requirements of the High Density Mineral Bond base emulsion in section 2.1 of this specification.

F. Certification from the manufacturer stating the completed High Density Mineral Bond meets the requirements of section 2.3 of this specification.

G. Warranty.

1.5 QUALITY ASSURANCE

A. Contractor has successfully completed at least five (5) projects of similar size and nature, using the same mix design as described in section 2. Provide a list of five (5) projects which used the mix design in section 2 and have demonstrated a five year minimum proven performance on a bituminous surface. Acceptable performance after five year period is no less than 70% residual coverage in the treated surface area.

> An alternative to the contractor required experience is an HDMB supplier representative providing support and inspection of the project. The supplier representative must have the same experience required of the contractor with five projects of similar size and nature using the mix design specified in section 2 that have a five-year performance history.

B. Foreman of the crew has completed at least three (3) projects of similar size and nature.

C. Do not change the source of the emulsified asphalt or aggregate without supporting changes in the mix design.

D. Reject asphalt emulsion that does not meet requirements of this section.

E. Repair defective areas subject to Section 1.9

1.6 WEATHER

A. Temperature:
1. Surface treatment material may be applied when air and roadbed temperatures in the shade are 45° Fahrenheit (°F) and rising.
2. Do not apply surface treatment material if pavement or air temperature is below 45° Fahrenheit (°F) and falling, if the finished product will freeze before 48 hours, or as per recommendation of the manufacturer.

B. Moisture: Do not apply surface treatment material during rain or unsuitable weather.

1.7 NOTICE

A. Follow Laws and Regulations concerning when and to whom notices are to be given. Give written notices at least two days prior to applying surface treatment material.

B. Indicate application time and when the surface can be used. Include a map signifying the specific area to be closed providing detailed directions.

C. Provide a minimum of two contacts that represent the Contractor with phone numbers which can be reached at any time during the project.

D. Should work not occur on specified day, impacted residents will be notified of updated schedule.

1.8 ACCEPTANCE

A. General:
1. Acceptance is by Lot.
2. If non-complying material has been installed and no price for the material is specified, apply price adjustment against cost of work requiring complying material as part of its installation.
3. Opening HDMB to vehicular traffic does not constitute acceptance.
4. Observation of Contractor's field quality control testing does not constitute acceptance. Such testing; however, may be used by Engineer for acceptance.

B. Surface Treatment Material:
1. Paving Asphalt: Acceptance is not specified in this Section.

2. Aggregate Source: Verify suitability of aggregated source.
3. Mixture, Ready to Install: Lot size is one lane mile of installed HDMB.

C. Placement
1. Lot size is one lane mile. Sub-lot size is 0.1 lane mile.
2. Mat Appearance:
   a. No runoff onto concrete curbs and shoulders
   b. No Light spots

D. Price Adjustment: Mat appearance defects may be accepted if a 2.5 percent price reduction is applied against the Lot for each condition not met. Maximum price reduction for the Lot is 5 percent. Engineer may waive price adjustment if Contractor corrects deficiencies at no additional cost to the department.

1.9 WARRANTY

A. The surface treatment material must carry a warranty from both the Contractor and the manufacturer for a period of five (5) years when applied to pavement in appropriate condition. Acceptable performance after 5 years is defined as, no less than 70% residual inter-aggregate coverage in the treated surface area. The warranty includes coverage for peeling and delamination. Mechanical disturbances by construction equipment, snow plow chatter, studded tires, etc. are excluded from warranty.

PART 2 MATERIAL

2.1 HIGH DENSITY MINERAL BOND BASE EMULSIFIED ASPHALT

A. Non-ionic base emulsion used in High Density Mineral Bond, at 77 Deg. F., must meet the requirements of Table 1 below. Base emulsion is defined as the emulsion immediately after being milled and prior to anything being added.

Table 1

Non-Ionic Emulsion – Emulsifier Type: Inorganic*			
Criteria	**ASTM/AASHTO METHOD**	**Specification**	**Unit**
Initial Brookfield Viscosity at 77 °F (RV-5, 20 rpm)	D2196	11,000 – 20,000	cPs
pH	E70	5.0 – 7.5	pH
Density	T59	8.5 – 9.0	lbs/gal
Solids Content	T59	50.0 - 54.0	%, by weight
Ash Content of emulsion	T111	4.0 – 6.0	%, by weight
*Inorganic is defined as a non-carbon-based emulsifier			

2.2 AGGREGATE

A. Slate:

Table 2

Slate			
Criteria	**ASTM Method**	**Specification**	**Unit**
Specific gravity	C128	>2.6	--
Compression	C170	*11,000 min*	psi

B. Refined Corundum

Table 3

Refined Corundum		
Criteria	**ASTM Method**	**Specification**
Specific Gravity	C128	> 3.9
Knoop 100 Hardness	C1326	> 2,000
Ball Mill Fiability	ANSI B74.8	50 (14 grit)

2.3 COMPLETED HIGH DENSITY MINERAL BOND MIX DESIGN

A. Completed High Density Mineral Bond material, prior to being loaded for install must meet the requirements in Table 4 below:

Table 4

Criterion	**ASTM/AASHTO Method**	**Specification**	**Unit**
Asphalt Content	D2172[1]	17.0 – 20.0	%, by weight
Solids Content	D1644	55.0 – 63.0	%, by weight
Initial Brookfield Viscosity at 77°F (RV-4, 20 rpm)	D2196	5,500 – 15,000	cPs
Ash Content of wet mix	C2939	> 38.0	%, by weight
Ash Content of Solids	T111[2]	> 63.0	%, by weight
Density	T59	> 11.0	lbs/gal
pH	E70	6.0 – 8.0	
Total Inorganic Aggregate Content	T111[3]	> 34.0	%, by weight
Total Sand Content		< 6.0	%, by weight
Maximum VOC	D3960	< 5.0	g/l
Resistance to Re-emulsification	D2939	No Re-emulsification	--
Wear Resistance	D2486 Modified[4]	< 4.0 %	% loss, by weight

1. Report Asphalt Content of Mixture prior to being loaded for install as % Solids minus % Ash.
2. Ash Content as a percentage of Solids Content.
3. Ash Content of completed HDMB minus Ash Content of HDMB Base Non-Ionic Emulsion. Total Inorganic Aggregate Content defined as slate, refined corundum, and sand.
4. ASTM D2486 (Modified): Prepare samples at 48 Wet Mils on glass panel. Dry at 77 °F for 3 days. Immerse in water for 24 hours at 77 °F. Test scrub resistance with 1,000 gram brass brush for 12,000 cycles. Report % of dry film lost.

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Part 3 Execution

3.1 CONSTRUCTION EQUIPMENT

A. Paver: Continuous flow mixing unit.

1. Capable of applying at least 15,000 square yards of material per day.
2. Equipped with full sweep helical mixer to assure proper suspension of fine aggregates.

3.2 PREPARATION

A. Surface Repair:

1. Severely raveled or porous pavements may require tack coat.
2. Asphalt concrete inlay may be required in rut deformations.
3. Patch any holes, raveled areas, and low areas with asphalt concrete.

Such repairs will either be completed by municipal staff or included as a line item or project.

B. Cleaning:

1. Remove loose material, mud spots, sand, dust, oil, vegetation and other objectionable material.
2. Do not flush water over cracks or apply pressurized water to cracked pavement.
3. Clean the surface prior to installation.

3.3 PROTECTION

A. Implement a traffic control strategy.

B. Protect trees, plants, and other ground cover from damage.

C. Mask off end of streets and intersection to provide straight lines:

1. Make straight lines along lip of gutters and shoulders. Keep same thickness in these areas. No runoff on these areas will be permitted.

D. Protect curb, gutter, and sidewalks from overcoat.

E. Protect surface treatment materials from traffic until it has cured.

3.4 APPLICATION

A. Application Rate: Two separate application coats are required. The total application rate must be a minimum of 0.36 gallons per square yard. No single application coat shall be below 0.16 gallons per square yard. The first application must be thoroughly dry and free of any damp areas before the second application begins.

B Spreading:

1. Keep constant delivery rate of material per square yard of surface.
2. Do not reduce application rate along edges or around manhole covers.
3. Apply both applications right to the edge of the pavement. Do not back away from curbs, manhole covers, and edges on either application.

3.5 AFTER APPLICATION

A. Leave no streaks caused by plugged nozzle or improper spray bar height.

B. Leave no holes, bare spots, or cracks.

C. Expose and clean Manholes, valve boxes, inlets and other service entrances and Street Fixtures.

D. Raise reflective tabs that were covered over.

E. Do not permit traffic on product until surface has cured.

3.6 FIELD QUALITY CONTROL

A. Testing: If density tests (AASHTO T59) show non-compliance, remove the product and halt operations until new material arrives and is shown to be in compliance. Measure the total amounts of material installed, and verify it meets the application rate.

B. Protect surface treatment material from traffic until it has cured.

DocuSign Envelope ID: E394DB58-1881-4E7F-A5DA-A049048CAA65

3.7 REPAIR

A. Remove overcoat from curb and gutter, sidewalk, guard rails and guide posts at no additional cost to the Department.

B. Remove surface treatment material from Street Fixtures

C. Make correction lines straight. Provide good appearance.

D. Leave no bare spots in final surface.

E. Repair collateral damage caused by construction.

3.8 MEASUREMENT & PAYMENT

A. Measurement will be made of the number of square yards of HDMB completed in place.

B. Payment will be made under the High Density Mineral Bond (HDMB) line item and paid per square yard (SY) completed in place.

END OF SECTION

DocuSign Envelope ID: E394DB58-1881-4E7F-A5DA-A049048CAA65

RESOLUTION NO. R-2024-072

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING THE GENERAL SERVICES AGREEMENT BETWEEN HOLBROOK ASPHALT, LLC AND THE CITY OF HUTTO IN AN AMOUNT NOT TO EXCEED $2,000,000 FOR THE PURCHASE AND INSTALLATION OF HIGH-DENSITY MINERAL BOND SEAL TREATMENT; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT PROCURED THROUGH THE USE OF A CITY OF HURST INTERLOCAL AGREEMENT; PROVIDING PROPER NOTICE & MEETING, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto ("City") desires to expand the pavement management program to help improve the life cycle cost of maintaining streets; and

WHEREAS, the City entered into an interlocal agreement on February 15, 2024, with the City of Hurst to "piggyback" off existing Public Works service agreements for street maintenance; and

WHEREAS, the City desires to approve the general services agreement between Holbrook Asphalt, LLC and the City for the purchase of high-density mineral bond seal ("HA5") treatment for asphalt pavement preservation; and

WHEREAS, the City Council desires to authorize the City Manager to execute the General Services Agreement ("Agreement") in an amount not to exceed $2,000,000, attached as Exhibit A.

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

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: The Hutto City Council hereby approves and authorizes the City Manager to execute the Agreement order, 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 upon its passage.

DocuSign Envelope ID: E394DB58-1881-4E7F-A5DA-A049048CAA65

PASSED & APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the 4th day of April 2024 on vote of 7 AYES; 0 NAYS; 0 ABSTENTIONS.

THE CITY OF HUTTO, TEXAS

Mike Snyder, Mayor

ATTEST:

Angela Lewis, City Secretary



DocuSign Envelope ID: E394DB58-1881-4E7F-A5DA-A049048CAA65

Task Order #1
Term Contract for High Density Mineral Bond Treatment Master Agreement # R-2024-072

In accordance with Paragraph 1.0 of the Agreement between Owner and Contractor for Services – General Services Edition, dated April 4, 2023 ("Agreement"), Owner and Contractor agree as follows:

1. **Background Data**

   a. Effective Date of Task Order: Date of last signature on page 2

   b. Contractor: Holbrook Asphalt, LLC

   c. Specific Project (title): FY24 HDMB Project & Related Traffic Control

   d. Purchase Or-der #:

   e. GL Code#: 10-040-060-6321

2. **Services of Contractor and Schedule**

   a. The specific services to be provided or furnished by Contractor under this Task Order are included with Exhibit A and are incorporated within this Task Order.

   b. The schedule for this Task Order is included in Exhibit A and is incorporated within this Task Order.

3. **Owner's Responsibilities**

   a. Owner shall have those responsibilities as set forth in the master agreement, as modified or supplemented by Exhibit A of this Task Order.

4. **Compensation**

   a. Compensation shall be as outlined within the following Exhibit A included with this Task Order.

s. **Contract Cost Summary**

a. Total Contract Value	$2,000,000.00
b. Value of Task Order #1	$499,500.00
c. Remaining Contract Value	$1,500,499.75

6. Terms and Conditions

Execution of this Task Order by Owner and Contractor shall make it subject to the terms and conditions of the Agreement (as modified above), which Agreement is incorporated by this reference. Contractor is authorized to begin performance upon its receipt of a copy of this Task Order signed by Owner:

City of Hutto

DocuSigned by:
BEB500A4D5F0477...

Signature

4/10/2024

Date

James R. Earp, CPM

Printed Name

Holbrook Asphalt, LLC

Signature

4/10/24

Date

MARK BEATTY

Printed Name

Attest:

DocuSigned by:
759CA503CF30432...

City Secretary

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY
CERTIFICATION OF FILING

Certificate Number:
2026-1433847

Date Filed:
03/16/2026

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.
Holbrook Asphalt LLC
St George, UT United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.
City of Hutto

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.
260316
Asphalt preservation treatments

4 Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
		Controlling	Intermediary

5 Check only if there is NO Interested Party. [X]

6 UNSWORN DECLARATION

My name is _Mark Beatty_ and my date of birth is [redacted].

My address is _2239 S 1340 W., St George, UT 84770 USA_ (city), (state), (zip code), (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in _Washington_ County, State of _Utah_, on the _13th_ day of March (month), 20_26_ (year).

Signature of authorized agent of contracting business entity
(Declarant)

Forms provided by Texas Ethics Commission www.ethics.state.tx.us Version V4.1.0.b6ef2aab

AGENDA ITEM REPORT
9.2.

To:	City Council
Subject:	Consideration and possible action on Resolution No. R-2026-085 authorizing a standard Street Light Maintenance Agreement between the City of Hutto and Oncor Electric Delivery Company LLC. (Rick Coronado)
Meeting:	Thursday, April 16, 2026
Department:	Public Works /
Staff Contact:	Rick Coronado

ITEM SUMMARY:

Oncor is working with communities as the Company starts the process of replacing High Pressure Sodium (HPS) streetlights with Light-Emitting Diode (LED) streetlights. Oncor is working with the communities to help explain this conversion process and address potential questions or concerns.

All major manufacturers used by Oncor, and the industry at large, have either started, or have completely, phased out HPS fixtures from their inventory offerings to the point that it is no longer viable to continue to offer HPS fixtures.

When Will Oncor Replace an HPS Fixture with an LED Fixture:

1. During the HPS phase out process:
    a. Cities with Maintenance Agreements signed and in place allows Oncor to change out HPS streetlight fixtures with like for like or comparable LED fixtures prior to HPS inventory being depleted.
    b. Without a signed Maintenance Agreement in place, the process may be extended and Oncor may have to contact cities to assist with making a decision on the light type that will be installed when replacing the HPS fixture with a new LED fixture.

2. In instances where an existing HPS fixture is no longer available and inoperable or presents a safety concern, the light will be replaced with an LED fixture.

3. Adjacent streetlights that are still operating safely and reliable will not be replaced with an LED until it becomes inoperable or a safety concern.

    a. These adjacent streetlights may be replaced at a cost per the Conversion or Replacement of Existing Functional Facilities at Retail Customers' request under the Lighting Service section of Oncor's Retail Tariff.

4. The cost of LED fixtures will vary depending on type and wattage that is requested or needed.
5. All light types will be subject to this replacement.
6. Information regarding current approved rate and tariff information is publicly available online at Oncor.com/TariffsandRates

Fixture Type	Schedule A				
	HPS		LED		Tariff Impact
	Wattage	Total	Wattage	Total	Per Light
Cobra Head	100	$10.71	0 - 55	$10.37	$0.34
	150	$11.25	56 - 100	$10.68	$0.57
	200	$12.02	101 - 140	$11.53	$0.49
	250	$12.84	141 - 180	$12.21	$0.63
	400	$14.21	181 - 265	$13.07	$1.14
	1000	$17.37	181 - 265	$13.07	$4.30

There is no upfront cost and would be applied to the replacement of the type and wattage of street light replaced. For example, the City of Hutto inventory has 1,384 HPS fixtures at 100 Watts and would be replaced with LED fixtures when failed or pose a safety concern.

FISCAL NOTES:

At this point, there is no fiscal impact.

ATTACHMENTS:

1. Hutto RES Oncor Street Light 4_16_26
2. LED Maintenance Authorization Form_COH_April16_2026
3. HPS- LED Streetlight Onepager

RESOLUTION NO. R-2026-XXX

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING STREET LIGHT MAINTENANCE AGREEMENT BETWEEN ONCOR ELECTRIC DELIVERY COMPANY LLC AND THE CITY OF HUTTO FOR THE REPLACEMENT OF NON-WORKING STREET LIGHT FIXTURES TO LIGHT – EMITTING DIODE (LED) STREETLIGHTS; AUTHORIZING THE CITY MANAGER TO EXECUTE CONTRACT; PROVIDING PROPER NOTICE & MEETING, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto ("City") desires to expand the pavement management program to help improve the life cycle cost of maintaining the City's streets; and

WHEREAS, the City desires to approve the maintenance services agreement between Oncor Electric Delivery Company LLC and the City for the replacement of non-working street light fixtures that are not currently LED light fixtures ; and

WHEREAS, the City Council desires to authorize the City Manager to execute the General Maintenance Services Agreement ("Agreement") City agrees to pay the appropriate LED streetlight rate in accordance with Oncor's Tariff for Retail Delivery Service, Street Lighting Service, as it currently exists or may be changed in the future after replacement of light fixture, attached as Exhibit A.

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

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 Agreement, 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 upon its passage.

PASSED & APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the 16th day of April 2026 on vote of __AYES; ___NAYS; __ABSTENTIONS

(Remainder of page intentionally left blank.)

CITY OF HUTTO, TEXAS

_____

Mike Snyder, Mayor

ATTEST:

_____

Laura Hallmark, City Secretary

Streetlight Maintenance Authorization for LED Replacements

The City of __Hutto_____(City) authorizes Oncor Electric Delivery Company LLC (Company) to make the following blanket change from an existing non-working* streetlight fixture which requires a replacement to a light-emitting diode (LED) streetlight fixture:

Replacement Schedule:

Mercury Vapor Wattage	LED Replacement Wattage
175	0 - 55
400	101 - 140
1,000	181 - 265

Metal Halide / HPS Wattage	LED Replacement Wattage
100	0 - 55
150	56 - 100
175	56 - 100
200	101 - 140
250	141 - 180
400	181 - 265
1000	181 - 265

*A "non-working" streetlight constitutes a failed component within the streetlight fixture. A burned-out lamp or failed photo-control device does not constitute a "non-working" streetlight fixture for this purpose.

Please select all that may apply:

☒ All ☐ Cobra Head ☐ Rectangular ☐ Post Top ☐ Historical

- For each streetlight changed to an LED fixture, City agrees to pay the appropriate LED streetlight rate in accordance with Oncor's Tariff for Retail Delivery Service, Street Lighting Service, as it currently exists or may be changed in the future.

Based on this blanket authorization from City, when conducting normal maintenance work, Company will not be required to obtain a supplemental agreement signed by City for each individual streetlight replacement. This blanket authorization will remain in place until cancelled in writing by City.

City of Hutto

By: _____

Title: City Manager - James Earp

Date: April 16, 2026

About New Upgrades to LED Streetlights

Oncor is working with communities as the Company starts the process of replacing High Pressure Sodium (HPS) streetlights with Light-Emitting Diode (LED) streetlights. Oncor is committed to working with the communities we serve to help explain this conversion process and address potential questions or concerns.

Here's What You Need to Know:

All major manufacturers used by Oncor, and the industry at large, have either started, or have completely, phased out HPS fixtures from their inventory offerings to the point that it is no longer viable to continue to offer HPS fixtures.

When Will Oncor Replace an HPS Fixture with an LED Fixture:

- During the HPS phase out process:
  - Cities with Maintenance Agreements signed and in place allows Oncor to change out HPS streetlight fixtures with like for like or comparable LED fixtures prior to HPS inventory being depleted.
  - Without a signed Maintenance Agreement in place, the process may be extended and Oncor may have to contact cities to assist with making a decision on the light type that will be installed when replacing the HPS fixture with a new LED fixture.
- In instances where an existing HPS fixture is no longer available and inoperable or presents a safety concern, the light will be replaced with an LED fixture.
- Adjacent streetlights that are still operating safely and reliable will not be replaced with an LED until it becomes inoperable or a safety concern.
  - These adjacent streetlights may be replaced at a cost per the Conversion or Replacement of Existing Functional Facilities at Retail Customers' request under the Lighting Service section of Oncor's Retail Tariff.
- The cost of LED fixtures will vary depending on type and wattage that is requested or needed.
- All light types will be subject to this replacement.
- Information regarding current approved rate and tariff information is publicly available online at Oncor.com/TariffsandRates

About LED Fixtures:

- LED fixtures are the industry-wide preference for streetlighting because it both significantly uses less energy and has an increased lifespan, which leads to improved service reliability and lower costs for customers.
  - HPS fixtures typically last about 15 years, and require bulb replacements every 4 to 6 years.
  - LED fixtures are typically rated to last 15 to 20 years, with no bulb replacement or maintenance.

Oncor Offering Lower Temperature LED Fixtures:

- In addition to LED fixtures becoming the only offered light fixture for streetlights, Oncor is also beginning to provide DarkSky compliant fixtures.
- DarkSky fixtures are 3000K color temperature and are available to cities that opt in.
  - Cities may choose either the 3000K or 4000K option for LEDs. Oncor recommends that Retail Customers not mix 3000K and 4000K in order to avoid maintenance issues.
  - Currently only **Cobraheads**, **Historical Pendant**, and the **Town and Country Post Top** are available in 3000K.

AGENDA ITEM REPORT
9.3.

To:	City Council
Subject:	Consideration and possible action on Resolution No. R-2026-086 for the fiscal year 2026 Security Software and Hardware Installation and Service with Premier Data Solutions LLC in the amount of $111,683.84 for the City Hall Security System through The Interlocal Purchasing System (TIPS) Contracts #260202 and #26010401. (Kelly Isham)
Meeting:	Thursday, April 16, 2026
Department:	Emergency Management /
Staff Contact:	Kelly Isham

ITEM SUMMARY:

This item is included in the Strategic Plan under Pillar 4 — Create the Highest Quality of Life and Objective C — Delivering Reliable Emergency Preparedness. This item is in alignment with current city ordinances.

This resolution will allow for the installation of new hardware (cameras and security kiosk) at City Hall and the full integration of our camera and security system, allowing for the use of single management consoles or dashboards that permits Emergency Management, IT, or other teams to monitor, manage, and analyze camera feeds and door controls for City Hall and other City-owned and operated facilities (water treatment plant) along with future facilities to include the Justice Center. The system will allow locking of all external doors from a single point during emergency conditions. Guests will be able to check in at a kiosk, scan their ID, receive a visitor's badge and notify the staff member they are here to visit. System will also allow for better accountability in the event of an evacuation of the building. The current system offers viewing from inside each building and not from other locations. In line with this contract, all data will be stored "on premise" at Hutto City Hall and will not be stored via cloud-based infrastructure.

This resolution will allow a purchase from our current vendor, Premier Data Solutions (PDS), through The Interlocal Purchasing System (TIPS) which is a national purchasing cooperative agreement. Cameras purchased through this contract are compliant with Section 889 of the 2019 National Defense Authorization Act (NDAA). Compliance precludes use of cameras manufactured in China or other sanctioned countries. The integration timeline provided by PDS estimates a start date of May 26, and completion within the first week of August 2026.

This resolution is in line with the previously approved budget request for an upgrade of the City Hall security system as noted in the Fiscal Notes below.

FISCAL NOTES:

AGENDA ITEM REPORT
9.3.

This City Hall Security Upgrade project was included in the FY 2026 Fixed Asset Budget as follows:

General Capital Outlay (13)
Account Number: 13-080-001-6604
Account Name: Capital Outlay - Emergency Management
Budgeted Amount: $127,421
Amount Requested: $111,684
Amount Remaining: $15,737

ATTACHMENTS:

1. City Hall Security RESOLUTION NO (1)
2. City of Hutto_Signed_Form 1295 Certificate 101519745_04-09-2026_Redacted

RESOLUTION NO. R-2026-###

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING AN AGREEMENT BETWEEN THE CITY OF HUTTO AND PREMIER DATA SOLUTIONS, LLC FOR CITY HALL SECURITY SOFTWARE AND HARDWARE IN THE AMOUNT OF $111,683.84; AUTHORIZING THE CITY MANAGER TO PURCHASE THROUGH THE INTERLOCAL PURCHASING SYSTEM (TIPS) 260202 AND 26010401 VENDOR AGREEMENT; PROVIDING PROPER NOTICE AND MEETING, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto ("City") desires to purchase software, hardware and installation to maintain City of Hutto security products for City Hall through Premier Data Solutions, LLC; and

WHEREAS, Premier Data Solutions, LLC joined The Interlocal Purchasing System (TIPS) Purchasing Cooperative Agreement on March 26, 2026; and

WHEREAS, the City desires to approve the purchase order between the City and Premier Data Solutions, LLC for the City of Hutto, City Hall security software, hardware, and installation; and;

WHEREAS, the City Council desires to authorize the City Manager to execute the purchase in the amount of $111,683.84

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

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 purchase order.

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 upon its passage.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the 16th day of April, 2026, on a vote of ____ AYES; _____ NAYS; and _____ ABSTENTIONS.

(Remainder of page intentionally left blank.)

CITY OF HUTTO, TEXAS:

_____

Mike Snyder, Mayor

ATTEST:

_____

Laura Hallmark, City Secretary

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY
CERTIFICATION OF FILING

Certificate Number:
2026-1445578

Date Filed:
04/09/2026

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Premier Data Solutions
Austin, TX United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

City of Hutto

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

4162026
Genetec Private security access control and video

4 Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
		Controlling	Intermediary
City of Hutto	Hutto, TX United States	X	X

5 Check only if there is NO Interested Party. ☐

6 UNSWORN DECLARATION

My name is Carlos Sura_____, and my date of birth is [redacted]_____.

My address is 1801 East 51st St, 365-277_____, Austin_____, _TX___, 78723_____, Travis___.
(city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Travis_____County, State of Texas_____, on the 09___day of April_____, 2026___.
(month) (year)

_____
Signature of authorized agent of contracting business entity
(Declarant)

AGENDA ITEM REPORT
9.4.

To:	City Council
Subject:	Consideration and possible action on Resolution No. R-2026-087, approving the signatory authority for the Director of the Library to apply for and accept non-matching grants and matching grants in which the total funds have already been budgeted for in the current fiscal year, and continue to be the signatory for these two types of grants for the next 5 years to include 2026. (Kristin Phillips)
Meeting:	Thursday, April 16, 2026
Department:	Library /
Staff Contact:	Kristin Phillips

ITEM SUMMARY:

This item is included in the Strategic Plan, Pillar 2:
The City of Hutto is committed to fiscal responsibility, including transparency, long-term financial health, and alternate funding sources.

The first grant is "Texas Book Festival: Texas Library Grants" requesting physical books to expand our children's collection of bilingual books in Arabic-English as well as in Persian/Farsi-English, the second and third most popular foreign languages spoken at home in Hutto ISD after Spanish. The total requested from the grant is $2,499.02 and the grant application is due 4/17/2026.

The second grant is "Texas Library Association: Summer Library Grant" requesting book giveaways, incentives for challenges throughout the summer reading programs, and marketing for the programs. This grant is due 4/18/2026 and the total requested is $3,000.

The third, fourth, and fifth grants are from "Texas Commission of the Arts (TCA): Performance Matching Grants." These three grants are to pay half of the total cost of three different performers for our summer reading program series. The three performers include Elizabeth Kahura African storyteller ($500 fee - asking for $250); Percussion Things (drums/storytelling) ($750 fee - asking for $375); Indrajit Banerjee - Indian sitar musician ($600 fee - asking for $300).

Signatory authority for the Library Director to sign off on two types of grants: non-matching grants, and matching grants in which the Library has already budgeted for the total expense for the next 5 years. All matching grants that have not already been budgeted for in the current FY in which they are being requested will continue to need City Council approval.

FISCAL NOTES:

There is no cost for the submission of the Texas Book Festival or Texas Library Association: Summer Library Grant on behalf of the Hutto Public Library. The three Texas Commission of the Arts:

AGENDA ITEM REPORT
9.4.

Performer Matching Grants would provide half the cost of three performers with the Library having already budgeted for the performance total cost.

ATTACHMENTS:

1. HUTTO Resolution_Library Director Grants_04.16.2026

RESOLUTION NO. R-2026-###

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, APPROVING THE SIGNATORY AUTHORITY FOR THE DIRECTOR OF THE LIBRARY TO APPLY FOR AND ACCEPT NON-MATCHING GRANTS AND MATCHING GRANTS IN WHICH THE FUNDS HAVE BEEN BUDGETED FOR THE THEN-CURRENT FISCAL YEAR, FROM FISCAL YEAR 2026 THROUGH FISCAL YEAR 2030, AND TO CONTINUE TO BE THE SIGNATORY FOR THESE TYPES OF GRANTS DURING THIS TIME PERIOD; PROVIDING PROPER NOTICE & MEETING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto, Williamson County, Texas (the "City"), is a home rule city operating under the laws of its Charter and the State and Texas, by and through its duly elected City Council Members; and

WHEREAS, various organizations provide grants for libraries in Texas; and

WHEREAS, the Director of the Library has identified three such organizations currently offering grants: Texas Commission on the Arts, Texas Library Association, and Texas Book Festival; and

WHEREAS, the Director of the Library has experience and skills in grant finding.

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

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 the signatory authority of the Director of the Library to apply for and accept non-matching grants and matching grants in which the funds have been budgeted for the then-current year, beginning in 2026 and continuing through 2030.

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 5: This Resolution shall take effect immediately upon its passage.

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the 16th day of April, 2026, on a vote of ____ AYES; _____ NAYS; and _____ ABSTENTIONS.

(Remainder of page intentionally left blank.)

CITY OF HUTTO, TEXAS:

_____

Mike Snyder, Mayor

ATTEST:

_____

Laura Hallmark, City Secretary

AGENDA ITEM REPORT
9.5.

To:	City Council
Subject:	Consideration and possible action on Resolution No. R-2026-088 suspending the effective date of the proposal by the Texas Gas Service Company to implement interim GRIP rate adjustments for gas utility investments. (City Council)
Meeting:	Thursday, April 16, 2026
Department:	City Council /
Staff Contact:	

ITEM SUMMARY:

On Tuesday, March 10, 2026, Texas Gas Service Company (Texas Gas or the Company) made an Interim Rate Adjustment or “GRIP” filing with the cities within its service area. The Company is seeking recovery of $278,096,965 in invested capital. The current filing will increase rates to the average small residential customer by $3.58 per month. This will increase the current small residential customer charge from $19.50 to $23.08 per month. Large residential customers will see their customer charge increase from $35.00 to $38.58 per month, and small commercial customers will see their customer charge increase from $75.00 to $88.70 per month.

The increase is currently scheduled to go into effect on May 9, 2026.

Under the GRIP statute, cities may not challenge the Company’s request. The only action the City Council may take is to suspend the effective date of the rate increase by 45 days. If the City Council is interested in doing so, passage of a resolution is required. The City Council has until May 9, 2026 to adopt a resolution suspending the date the rate increase would otherwise go into effect.

FISCAL NOTES:

There is no fiscal impact associated with this agenda item.

ATTACHMENTS:

1. Hutto_2026 TGS GRIP Suspension Resolution_DRAFT v1 mls

RESOLUTION NO. R-2026-_____

A RESOLUTION OF THE CITY OF HUTTO, TEXAS, SUSPENDING THE MAY 9, 2026, EFFECTIVE DATE OF THE PROPOSAL BY THE TEXAS GAS SERVICE COMPANY, A DIVISION OF ONE GAS, INC., TO IMPLEMENT INTERIM GRIP RATE ADJUSTMENTS FOR GAS UTILITY INVESTMENT IN 2025; REQUIRING DELIVERY OF THIS RESOLUTION TO THE COMPANY AND LEGAL COUNSEL; PROVIDING PROPER NOTICE AND MEETING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hutto, Williamson County, Texas (the "City"), is a home-rule city operating under the laws of its Charter and the State and Texas, by and through its duly elected City Council Members; and

WHEREAS, the City is a gas utility customer of Texas Gas Service Company, a Division of One Gas, Inc. (the "TGS" or the "Company") and is a regulatory authority with an interest in the rates and charges of TGS; and

WHEREAS, TGS made filings with the City and the Railroad Commission of Texas (the "Railroad Commission") on March 10, 2026, proposing to implement interim rate adjustments ("GRIP Rate Increases") pursuant to Texas Utilities Code § 104.301 on all customers served by TGS, effective May 9, 2026; and

WHEREAS, it is incumbent upon the City, as a regulatory authority, to examine the GRIP Rate Increases to determine its compliance with the Texas Utilities Code.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS, THAT:

SECTION 1. The May 9, 2026, effective date of the GRIP Rate Increases proposed by TGS is hereby suspended for the maximum period allowed by Texas Utilities Code § 104.301(a) to permit adequate time to review the proposed increases, analyze all necessary information, and take appropriate action related to the proposed increases.

SECTION 2. A copy of this Resolution shall be sent to TGS representative Judy Hitchye, Texas Gas Service Company, Barton Skyway IV, 1301 S. Mopac, Suite 400, Austin, Texas 78746 (Judy.Hitchye@onegas.com), and to Thomas Brocato, legal counsel to the City, at Lloyd Gosselink, 816 Congress Avenue, Suite 1900, Austin, Texas 78701 (tbrocato@lglawfirm.com).

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 upon its passage

PASSED AND APPROVED by the CITY COUNCIL of the CITY OF HUTTO, on the 9th of April, 2026, on a vote of ____ AYES; _____ NAYS; and _____ ABSTENTIONS.

_____
Mike Snydor, Mayor

ATTEST:

_____
Laura Hallmark, City Secretary

AGENDA ITEM REPORT
9.6.

To:	City Council
Subject:	Consideration and possible action on approving the following City Council meeting minutes: April 2, 2026 Joint City Council/HEDC Meeting and April 2, 2026 City Council Meeting. (Laura Hallmark)
Meeting:	Thursday, April 16, 2026
Department:	City Secretary /
Staff Contact:	Laura Hallmark

ITEM SUMMARY:

Section 551.021 of the Texas Local Government Code provides as follows:

(a) A governmental body shall prepare and keep minutes or make a tape recording of each open meeting of the body.
(b) The minutes must:
(1) state the subject of each deliberation; and
(2) indicate each vote, order, decisions or other action taken.

In compliance with State Law and to provide access to citizens of the business conducted by the City, minutes are generated for each public meeting of the City Council. Once approved, these minutes are then kept on permanent file in the Office of the City Secretary.

FISCAL NOTES:

There is no fiscal impact for this item.

ATTACHMENTS:

1. 4.2.2026 Joint HEDC - CC Meeting DRAFT MINUTES
2. 4.2.2026 DRAFT MINUTES

City of Hutto

Agenda

City Council Joint Meeting with Hutto Economic Development Corporation

Thursday, April 2, 2026 at 6:00 PM

Executive Conference Room, City Hall – 500 W. Live Oak Stre

1. CALL SESSION TO ORDER – City Council – 6:00 PM, HEDC – 6:00 PM

2. ROLL CALL

2.1. City Council present:

Mayor Mike Snyder
Mayor Pro Tem Dan Thornton (6:02 PM)
Councilmember Charles Warner
Councilmember Jim Morris
Councilmember Peter Gordon
Councilmember Evan Porterfield
Councilmember Aaron King

2.2. HEDC present:

Caitlin Morales, Vice Chair
Irma Gonzalez, Secretary/Treasurer
Mike Snyder, Board Member
Evan Porterfield, Board Member
Dan Thornton, Board Member (6:02 PM)
Jim Morris, Board Member

3. OTHER BUSINESS

3.1. Discussion on the Role and Use of the Economic Development Corporation (EDC) in Supporting City Projects

George Hyde, legal counsel for HEDC, outlined the opportunities the process presents.

Council discussion regarding the process helps projects that benefit development without the burden on taxpayers; the use of funds in a Tax Increment Reinvestment Zone location; the ability to enforce contracts more than the City is able – for example, liquidated damages; refining the policy and process as it goes along.

3.2. Discussion and possible action related to Work Session topics

There was no action for this item.

4. ADJOURNMENT – City Council – 6:49 PM, HEDC – 6:49 PM

DRAFT

Mike Snyder, Mayor

ATTEST:

Laura Hallmark, City Secretary

Irma Gonzalez
HEDC Board Secretary/Treasurer

Caitlin Morales
HEDC Board Vice Chair

DRAFT

City of Hutto

Minutes

City Council Meeting

Thursday, April 2, 2026 at 7:00 PM

Council Chambers, City Hall – 500 W. Live Oak Street

1. CALL SESSION TO ORDER – 7:00 PM

2. ROLL CALL

Members of Council present: Mayor Snyder, Mayor Pro Tem Thornton, Councilmember Warner, Councilmember Morris, Councilmember Gordon, Councilmember Porterfield and Councilmember King

STAFF:

Staff members present: James Earp, City Manager; Matt Wojnowski, Assistant City Manager; Dottie Palumbo, Legal Counsel; Monica Burke, Utility Billing & CSR Manager; Rick Coronado, Public Works Director; Abby Fenton, Communications Manager; Cheney Gamboa, Director of Economic Development; Laura Hallmark, City Secretary; Kate Moriarty, Executive Director of Administrative Services; David Thomison, Utilities Field Manager

3. INVOCATION – Arthur Spence, Little Ebeneezer Baptist Church

4. PLEDGE OF ALLEGIANCE

5. PROCLAMATIONS

5.1 Child Abuse Prevention and Awareness Month – *Presented to Williamson County Children's Advocacy Center, Bikers Against Child Abuse, Texas Workforce Solutions, and Hutto Police Department*

5.2 Sexual Assault Awareness Month – *Presented to Hutto Police Department*

6. PUBLIC COMMENT

1. *Lucas Evans*
2. *Jimmy Pierce*
3. *Brandon DeLeon*

7. BOARDS AND COMMISSIONS

DRAFT

7.1. Consideration 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, and Area Government appointments.

Councilmember Morris discussed the process for the Nominating Committee and an additional candidate he would like to put forward that is separate from the name provided to Council from the Nominating Committee.

Council discussion regarding process and future agenda item.

Motion by Councilmember Gordon, second by Mayor Pro Tem Thornton, to appoint Musa Fury to the Diversity, Equity, Inclusion & Belonging Commission. Motion passed 5:2 (Morris, Porterfield).

7.2. Consideration and possible action regarding recommendations or updates from City Council sub-committees (i.e. HISD).

Mayor Snyder announced there was no meeting and will contact HISD to change frequency of meetings in order to be more productive.

7.3 Consideration and possible action on Resolution No. R-2026-076 appointing a representative to the Central Texas Clean Air Coalition (CAC). (City Council)

Motion by Councilmember Porterfield, second by Mayor Pro Tem Thornton, to appoint Councilmember Morris to the Coalition. Motion passed 7:0.

The following item was taken out of order:

12.2 Consideration and possible action to approve Resolution No. R-2026-083 reaffirming City support for Temple College. (Mayor Mike Snyder)

Christy Ponce, President of Temple College provided information for this item.

Motion by Mayor Snyder, second by Councilmember Morris, to approve the item as presented. Motion passed 7:0.

Mayor Snyder read a portion of the Resolution.

8. PRESENTATIONS

8.1. Hutto Chamber of Commerce Update Presentation (Joe Gonzalez)

DRAFT

Mr. Gonzalez presented the update.

8.2 Hutto Arts Today (HAT) presentation regarding their application for the use of Hotel Occupancy Funds for the Mural Fest event. (Lizzy Samples)

Elizabeth Bonura, President of HAT, presented the information for this item.

The following items were taken out of order:

13.1 Discussion and Possible Action on Fencing Options for Impacted Residences – Legends of Hutto Project (Kate Moriarty)

Kate Moriarty, Executive Director of Administrative Services presented information for this item. Selina Brandon with WSB, Zayd Hinedi with Liberty Civil Construction and James Earp, City Manager provided additional information.

Council discussion regarding process and options.

Motion by Mayor Snyder, second by Councilmember Morris, to authorize the City Manager to execute a change order for the project after certification of funds for fence replacement. Motion passed 7:0.

13.2 Presentation and possible action to approve a Hutto Wastewater Treatment Pilot Project. (Councilmember Gordon)

Mike Martinez and Paul Skillicorn with Skillicorn Technologies provided information for this item.

Motion by Mayor Snyder, second by Councilmember Gordon, to direct staff to investigate the opportunity with caveat that Skillicorn Technologies set aside escrowed funds and cover the attorney fees for review of documents. Motion passed 7:0.

9. PUBLIC HEARINGS AND RELATED ACTION

9.1 Continue a public hearing and possible action on Ordinance No. O-2026-010 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Prairie Winds Public Improvement District Improvement Area #2; 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. (Alberta Barrett)

DRAFT

The public hearing opened at 9:12 PM with no speakers.

Motion by Mayor Snyder, second by Councilmember King, to continue the public hearing to April 16th. Motion passed 7:0.

9.2 Consideration and possible action on Ordinance No. O-2026-011 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Prairie Winds District Improvement Area #2); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)

There was no action on this item. It will be carried over to the April 16, 2026 meeting.

9.3 Conduct a public hearing and possible action on Ordinance No. O-2026-012 approving the levy of special assessments for, and apportioning the costs of, certain improvements to property in and for the Cottonwood Public Improvement District Improvement Area #3; fixing a charge and lien against all properties withing 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 truck owners thereof; approving a service and assessment plan; providing a severability clause; and providing an effective date. (Alberta Barrett)

The public hearing was opened at 9:14 PM with no speakers.

Motion by Mayor Snyder, second by Councilmember Porterfield, to continue the public hearing to April 16th. Motion passed 7:0.

9.4 Consideration and possible action on Ordinance No. O-2026-013 authorizing the issuance of the "City of Hutto, Texas Special Assessment Revenue Bonds, Series 2026 (Cottonwood District Improvement Area #3); approving and authorizing an indenture of trust, a bond purchase agreement, an offering memorandum, a continuing disclosure agreement, a landowner agreement, a reimbursement agreement and other agreements and documents in connection therewith; making findings with respect to the issuance of such bonds; and providing an effective date. (Alberta Barrett)

There was no action on this item. It will be carried over to the April 16, 2026 meeting.

DRAFT

10. CONSENT AGENDA ITEMS

10.3 Consideration and possible action on Resolution No. R-2026-079 authorizing the City Manager to execute a task order with Raba Kistner for Materials Testing in the amount of $80,143.80 for construction materials observation and testing services related to the County Road 137 from FM 1660 to Brushy Creek project (CIP T05--2023). (Patricia Davis)

10.5 Consideration and possible action on Resolution No. R-2026-081 authorizing participation in PACE (Purchasing Association of Cooperative Entities) Purchasing Cooperative for future purchases of goods and services. (Alberta Barrett)

10.6 Consideration and possible action on Ordinance No. O-2026-014 amending the budget for the fiscal year of October 1, 2025 through September 30, 2026. (Alberta Barrett)

10.7 Consideration and possible action on acceptance of the February 2026 financial report. (Alberta Barrett)

10.8 Consideration and possible action on approving the following City Council meeting minutes: February 28, 2026 Joint City Council/Boards and Commissions Strategic Planning Session, March 5, 2026 Work Session, March 5, 2026 City Council Meeting, March 7, 2026 Special Called City Council Meeting, March 12, 2026 Work Session and March 12 City Council Meeting. (Laura Hallmark)

Motion by Councilmember Porterfield, second by Mayor Pro Tem Thornton, to approve the items submitted on the Consent Agenda as noted above. Motion passed 7:0.

The following items were considered individually:

10.1 Consideration and possible action on Resolution No. R-2026-077 awarding full-depth repair projects, identified in the pavement condition study treatment plan, located in Hutto Old Town district, including Live Oak Street, Hutto Street, and West Metcalfe Street in the amount of $779,075.50 funded by the street maintenance and repair fund, to Asphalt Inc., LLC. (Rick Coronado)

Rick Coronado, Public Works Director, presented information for this item.

Motion by Mayor Snyder, second by Councilmember Morris to reject all bids and rebid the project. Motion passed 7:0.

DRAFT

10.2 Consideration and possible action on Resolution No. R-2026-078 awarding pavement milling and hauling project located on Brooklands Blvd entrance in the amount of $81,792.00, funded by the street maintenance and repair fund, to Asphalt LLC., Inc. (Rick Coronado)

Public Comment: Billy Bennett

Mr. Coronado provided additional information.

Motion by Mayor Snyder, second by Councilmember Gordon, to reject all bids and rebid the project. Motion passed 7:0.

10.4 Consideration and possible action on Resolution No. R-2026-080 authorizing the City Manager to execute an amended water service disconnection agreement with Manville Water Supply Corporation. (Alberta Barrett)

Monica Burke, Utility Billing & CSR Manager, presented information for this item. Mr. Earp provided additional information.

Motion by Councilmember King, second by Councilmember Gordon, to approve the item as presented. Motion passed 7:0.

11. ORDINANCES

11.1. Consideration and possible action on Ordinance No. O-2025-015 amending Chapter 24, Article 24.07, Division 2 "Drought Contingency Plan" of the Code of Ordinances in accordance with state law and adopting the 2025 City of Hutto Utility profile and water conservation plan. (Rick Coronado)

Mr. Coronado provided information for this item.

Motion by Councilmember Gordon, second by Councilmember Porterfield, to approve the item as presented. Motion passed 7:0.

12. RESOLUTIONS

12.1 Consideration and possible action on Resolution R-2026-082 to approve the revised application for use of Hotel Occupancy Funds in support of Hutto Arts Today's Mural Fest event. (Cheney Gamboa)

Cheney Gamboa, Director of Economic Development, presented information for this item.

DRAFT

Motion by Mayor Snyder, second by Councilmember Morris, to approve the item as presented with the amount of $38,000. Motion passed 6:1 (Porterfield).

13. OTHER BUSINESS

These items were addressed out of order above.

14. EXECUTIVE SESSION

14.1 Receive legal advice pursuant to Texas Government Code Sec. 551.071, (Consultation with Attorney), to deliberate and seek legal advice regarding: a) Interlocal Agreements for the allocation of sales tax revenue between the Williamson County Emergency Services District #3 and the City of Hutto, Texas.

14.2 Pursuant to Texas Government Code section 551.071 (Attorney Consultation) and section 551.072 (Real Estate) to deliberate and seek legal advice regarding the acquisition of real property interests A - south of US 79, following the alignment of Brushy Creek between Chris Kelley Blvd and CR 137 as part of the Brushy Creek Wastewater Interceptor Phase 4 project (CIP WW11-2025): Parcel 35 B - acquisition of property, relating to the alignment in the Mobility Master Plan.

14.3 Receive legal advice pursuant to Texas Government Code Section 551.071 (Consultation with Attorney) and deliberations pursuant to Texas Government Code Sections 551.072, (Real Property); 551.087 (Economic Development Negotiations) related to pending economic development projects being considered by the Hutto Economic Development Corporation or the City of Hutto, including but not limited to: (a) Project Core; (b) Project Cottonwood; (c) Project Lake; (d) Project Megasite; (e) Project Heartbeat; (f) Project Historic Beauty; (g) Project Orchard; (h) Project Shrine; (i) Project West; and (j) Project Satellite.

In Executive Session at 9:57 PM. Out at 11:09 PM, with the exception of Item 14.2.

15. ACTION RELATIVE TO EXECUTIVE SESSION

15.1 Consideration and possible action related to Executive Session agenda items, listed above.

Item 14.1: Motion by Mayor Snyder, second by Councilmember Porterfield, to direct the City Attorney to draft an Interlocal Agreement based on terms discussed in Executive Session, to deliver to the Williamson County Emergency Services District # 3attorney and to be considered and executed by Williamson County Emergency Services District #3 on or before April 15, 2026. Motion passed 7:0.

DRAFT

16. CITY COUNCIL COMMENTS

16.1 General Comments from City Council

There was nothing for this item.

16.2 Future Agenda Items

Morris: clarify Nominating Committee process in City Council Protocols.

17. ADJOURNMENT – 11:16 PM

_____

Mike Snyder, Mayor

ATTEST:

_____

Laura Hallmark, City Secretary

DRAFT

AGENDA ITEM REPORT
10.1.

To:	City Council
Subject:	Consideration and possible action on modifications to the City of Hutto Strategic Plan. (David Amsler)
Meeting:	Thursday, April 16, 2026
Department:	City Manager /
Staff Contact:	David Amsler

ITEM SUMMARY:

The City of Hutto continues to advance its strategic planning framework to better align Council priorities, organizational performance, and budget decisions.

Since the adoption of the Strategic Plan 2024–2026, the City Council and Leadership Team have met annually to review priorities, governance practices, and organizational alignment. These efforts ensure the Strategic Plan remains a practical, decision-driving tool that reflects both Council direction and community needs.

On *March 7, 2026,* the City Council and Leadership Team participated in a facilitated strategic planning session led by Dr. Galia Cohen. This session focused on refining Council priorities, strengthening alignment between strategy and operations, and reinforcing the City's commitment to measurable performance and accountability.

The proposed updates represent an advancement of the current plan by:

1. Strengthening alignment between strategic priorities, the annual budget, and departmental performance
2. Establishing clear, measurable Key Performance Indicators (KPIs) for Council consideration
3. Enhancing focus on infrastructure, financial sustainability, operational performance, and community trust

We continue to inform our priorities through community feedback, including statistically valid survey data, which identified infrastructure (roads and traffic), financial stewardship, and public safety as the top priorities for residents.

This item seeks Council consideration and approval of the updated Strategic Plan, including refined priorities, initiatives, and performance measures that will guide policy direction, resource allocation, and organizational focus moving forward.

AGENDA ITEM REPORT
10.1.

The current and proposed Strategic Plan, along with Community Survey results, are included in the agenda backup materials.

FISCAL NOTES:

ATTACHMENTS:

1. Strategic Plan 2026 Draft

STRATEGICPLAN

CITY OF HUTTO

2024-2027

*revised 04/16/2026



HISTORY OF HUTTO



Hutto cotton storage yard in 1897, located on Block 6 Railroad Addition now bound by Farley Street, Main Street, Pecan Street, and East Street. (Photo Courtesy of Thomas A. Munnerlyn family, description by Mike Fowler)

Way Back

Modern-day Hutto is in Williamson County, situated along a railroad route near the intersection of SH 130 and US 79. It is in a prime location, with Austin to the south, Round Rock to the west, and Taylor to the east. While it has experienced immense growth in recent years, Hutto has retained its authentic charm while expanding with desirable suburban neighborhoods, technology hubs, and a light-industrial sector.

The City of Hutto has a long history of being a unique, diverse, and welcoming community, full of new opportunities for each generation. Before its settlement, Central Texas was prominently home to the indigenous Lipan Apache, Comanche, and Tonkawa tribes. Archaeological artifacts were discovered at the Gault site, located about 30 miles north of Hutto, and can now be found at the Bullock Texas State History Museum. In 1876, the first person to live in Hutto was a young man named Adam Orgain. The 1880 United States Census records show that he was born a slave in Tennessee in 1837. At seventeen, he was placed alone on the Blackland Prairie, not far from Cottonwood Creek, to watch over the Orgain Family's cattle land and livestock.

The land was owned by James Emory Hutto, an early settler from Alabama who lived in Williamson County. That same year the International-Great Northern Railroad and the City were named to honor James Emory Hutto. Many farmers and ranchers flocked to the area, contributing to the cotton industry as it began to flourish in Central Texas. Many German, Danish, and Swedish immigrants settled in Hutto, and their influence is still felt today.



Basketball Champions of Williamson County



Carl Stern driving a John Deere tractor in 1939. His brother Vic, served on the Hutto Co-Op board. (Courtesy of Carl and Lois Stern)



Wagons and trailers await processing at Hutto Co-Op Cotton Gin in the Fall of 1947. (Courtesy of Hugh S. Davenport, Sr.)

Not So Distant Past

Slowly, the Blackland Prairie was replaced with farmland. Hutto's historical growth relied heavily on agricultural production, specifically cotton. The population reached 700 in 1896 when Hutto was described as an "important cotton market" by the Texas State Gazetteer. Storms destroyed many of the City's original buildings, leading to the construction of more sturdy brick buildings north of the railroad tracks, which is the site of the current day downtown. Unfortunately, in 1901 a fire destroyed all but one of the buildings on the east side of East Street between Front and Farley. After nearly 50 years of occupation, the City was officially incorporated in 1911 and adopted the Hippo as its school mascot in 1923.



Hutto in the 21st Century

Hutto's young, educated, and diverse population has grown significantly over the last decade. Young couples and families are a key part of Hutto's rapidly growing demographic and contribute to the City's strong workforce and economy. Two out of five residents are under 30, and the population is slightly more female. Hutto is a connected community where visitors want to live and residents want to stay. As of January 2024, Hutto ISD has more than 10,000 students enrolled. In a February 14, 2025 *Community Impact* article, a Hutto ISD representative stated that more than 50 languages are spoken in students' homes across the district. The legend of the Hippo is carried with pride: Hutto ISD is the only school district in the United States to have the Hippo as its mascot. "You say, Hutto; We say Hippo!" as the cheerleaders chant during the beloved games at Hutto Memorial Stadium. Hutto is known for its quality of life due to its unique Downtown, revitalized Co-Op District, and natural amenities. The City marks holidays throughout the year with community celebrations in Hutto parks and Downtown, which are filled with vendors. Residents and visitors enjoy live entertainment, dining, children's activities, and shopping at local businesses and farmers markets.

The Arts and Culture community is thriving, with artists calling Hutto home for their residences and studios. Sculptures, murals, paintings, and galleries are popping up all around town as Hutto continues to embrace the creative community. With over five thousand concrete hippos, it's been easy to appreciate art in Hutto, and our art scene continues to evolve as new talent and technology emerge. According to the Texas Cultural Trust Organization, the Texas Arts and Culture Industry has grown more than 30% over the past decade, generating nearly $380 million in state sales tax revenue.



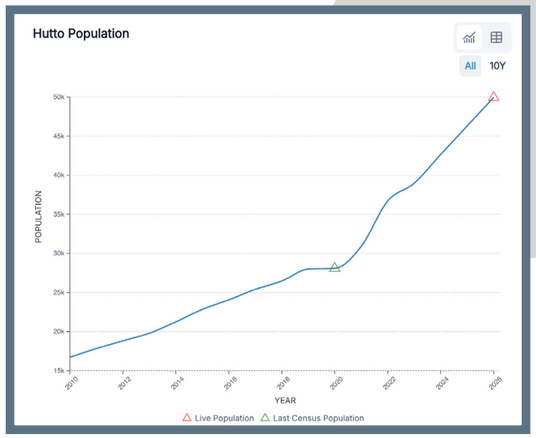
FAST GROWTH

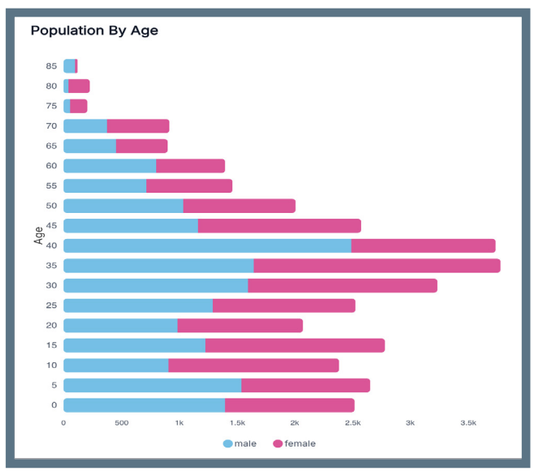
Everyone Wants to be a Hippo

The population has rapidly increased over the past two decades and is expected to continue growing. In 2010, Hutto had a population of 16,724; by 2020, it was 27,577, and now, in 2026, has an estimated population north of 46,000 residents who call Hutto home. Single-family homes have been built to accommodate this growth, and in 2021, 2,080 were completed. In 2022, that number dropped to 709 and rose to 1,842 the following year.

With such a booming population, businesses are ready to build in Hutto. In 2024, the City issued 17 commercial permits and approved 35 site plans. In 2025, a total of 13 commercial permits were issued, along with 34 site plan approvals. Within the past several years we have welcomed great additions to the Hutto business list, these include: Chuy's, Jack Allen's Kitchen, Top Notch, Smokey Mo's TX BBQ, Hooky Entertainment, Amy's Ice Creams, Panera Bread, Casa Jalisco, Holiday Inn, Hampton Inn and more. Businesses soon to call Hutto home include Petco and a Toyota dealership.









HATHE PLAN

The City of Hutto has continued its multi-year evolution of strategic planning, building on prior work to deliver a more focused, and actionable framework. Community input remains central to this process and continues to shape our priorities. As reflected in recent results, residents have consistently identified infrastructure, economic development, and financial stability as top areas of focus.

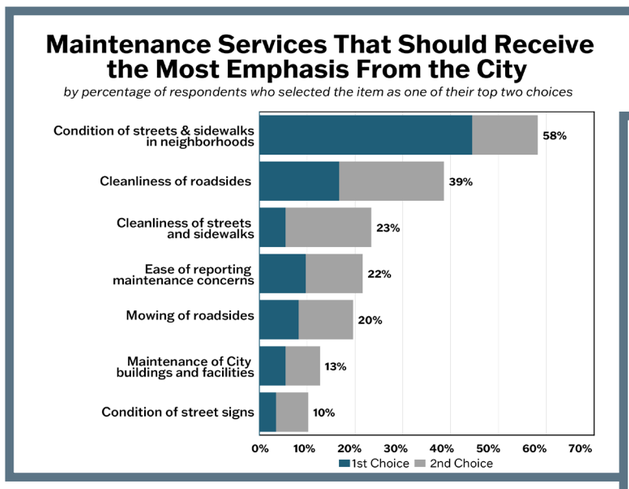
This updated Strategic Plan represents a significant advancement from prior versions. It moves beyond alignment and vision-setting into execution. For the first time, the City is positioned to fully leverage Key Performance Indicators (KPIs) as a decision-making tool, not just a reporting mechanism. These KPIs will directly inform leadership on where to focus resources, adjust operations, and prioritize future investments.

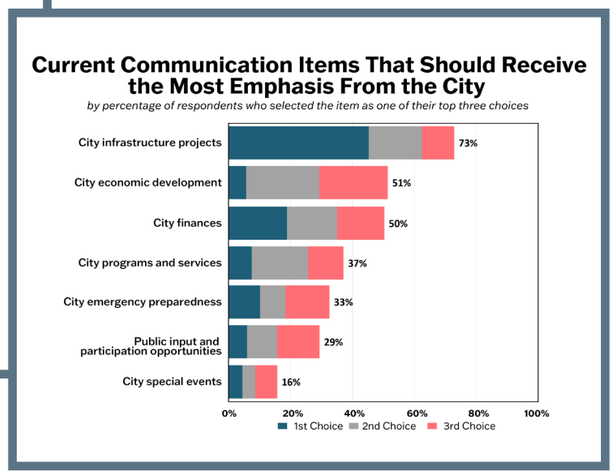
Equally important, this framework establishes a clear line of accountability. By connecting community priorities to strategic initiatives, and those initiatives to measurable KPIs, the City can transparently demonstrate progress, identify gaps, and communicate results in a way that is meaningful to both Council and residents. This ensures that decisions are data-informed, expectations are clear, and the organization remains accountable to the public it serves.

With this foundation in place, the Strategic Plan becomes not just a document but a management system that guides where we go next and how we measure success along the way.

Which THREE of the items listed in Question 6 do you think should receive the MOST EMPHASIS from the City?

Sum of top 3 choices	Number	Percent
City finances	202	50.2 %
City special events	63	15.7 %
City infrastructure (Capital Improvement Projects/CIP) projects	293	72.9 %
City programs & services	149	37.1 %
City economic development	207	51.5 %
City emergency preparedness	131	32.6 %
Public input & participation opportunities	118	29.4 %
None chosen	8	2.0 %
Total	1171	







OUR**MISSION**

THE CITY OF HUTTO EXISTS TO PROVIDE **CORE SERVICES** TO THE COMMUNITY THROUGH **RESPONSIBLE STEWARDSHIP** OF PUBLIC RESOURCES.

OUR**VISION**

TO BUILD A **FINANCIALLY STRONG**, BUSINESS-FRIENDLY CITY THAT DELIVERS **EFFICIENT SERVICES**, **PROMOTES RESPONSIBLE GROWTH**, AND ENHANCES THE **QUALITY OF LIFE** FOR OUR COMMUNITY.

CORE**VALUES**

CONSISTENCY
COLLABORATION
MUTUAL RESPECT
FORWARD THINKING
SERVANT LEADERSHIP
INTEGRITY



I am honored to present the City of Hutto's 2024-2027 Strategic Plan. This period marks a significant phase in developing the promising future of our thriving community. City leaders are responsible for effective planning, and residents need a way to measure our success. This document contains the benchmarks we agreed to complete within the following 24 months. Our united decisions recorded here are to assure residents and businesses in the Hippo family that they are our priority.

The importance of having a plan and a way to measure success cannot be overstated. It ensures accountability and transparency, allowing residents to see the tangible outcomes of planning and initiatives, and keeping our resources on track for long-term goals. This document isn't intended to lay dormant on a shelf; rather, it serves as a tool for residents to gauge the effectiveness of these objectives to ensure that we are meeting the needs and expectations of our community.

The City of Hutto's Strategic Plan prominently features the 5-year Capital Improvement Plan. Capital improvement plans are crucial as they lay the foundation for long-term infrastructure development, ensuring that our city can accommodate growth and provide essential services. Truthfully, we have grown so exponentially that we are behind on infrastructure; that is why we are prioritizing catching up and then getting ahead now. Data from recurring citizen surveys informed our decision-making to place emphasis on infrastructure. Listening to our citizens through these statistically valid surveys is vital because it provides a comprehensive understanding of the community's needs and priorities, not just what we hear on the internet or read in the news.

City staff continue to work diligently and efficiently to prepare for growth while balancing efforts to address our current needs. Addressing these needs isn't easy, but it is important as we maintain the quality of life so many of us moved here for and ensure that the community remains a desirable place to live and work. Staff and council aim daily to foster a stable and supportive environment that addresses immediate concerns so that you know you belong here, and we are looking out for you.

Hutto prides itself on innovation. Relieving the tax burden in this ever-changing economy can be achieved through various means, including exploring alternative revenue sources, optimizing existing resources, and implementing cost-saving measures. By taking a holistic approach, we can provide high-quality services without placing undue financial pressure on our residents as costs skyrocket across the country.

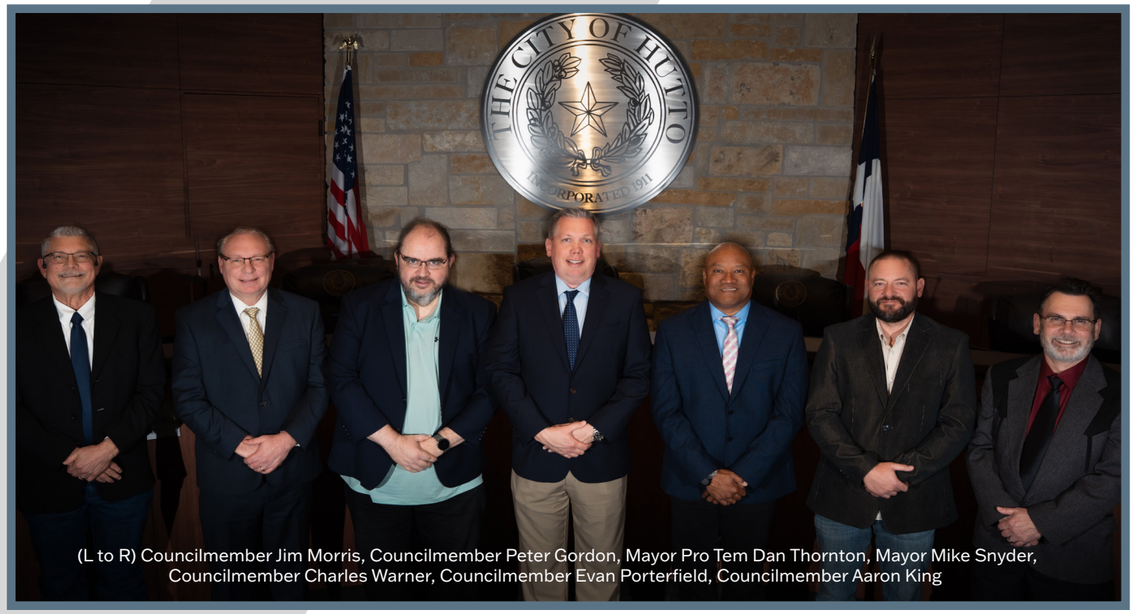
With a clear vision, measurable goals, and a roadmap for sustainable development, we ensure that resources are allocated efficiently, priorities are aligned with community needs, and progress is continuously monitored and adjusted as necessary. By doing so, the plan addresses current challenges and anticipates future opportunities, thereby securing a prosperous and resilient future for the City. I thank you for being a part of Hippo Nation and investing time in Hutto's health and success.

Mayor Mike Snyder



PAVING THE WAY

CITY LEADERS



(L to R) Councilmember Jim Morris, Councilmember Peter Gordon, Mayor Pro Tem Dan Thornton, Mayor Mike Snyder, Councilmember Charles Warner, Councilmember Evan Porterfield, Councilmember Aaron King

Accountability and Collaboration

Hutto operates under a Council-Manager form of government, which many local municipalities use because it combines the strong political leadership of elected officials with the strong managerial experience of an appointed manager. In Hutto's structure, residents elect their City Council, composed of the Mayor and six other Councilmembers who serve three-year terms. During City Council meetings on the first and third Thursdays of the month, the Council is responsible for setting policies, passing ordinances, voting on budgets, and representing the community's interests. The Council makes policy decisions and hires a City Manager to administer day-to-day operations.

This separates political decision-making from administrative functions. The City Manager has expertise in public administration, management, and urban planning. They implement the policies set by the Council, oversee the daily operations, manage staff, prepare the budget, and ensure that the City services are delivered efficiently and effectively. Overall, the Council-Manager form of local government is designed to keep the political power with elected officials and delegate delivery of public services, aiming to improve the efficiency and effectiveness of local government.

A strategic plan ensures that the Council's vision is revisited annually to adjust for unforeseen circumstances and welcomes new perspectives. Residents can hold all accountable for the objectives set out to be accomplished within the projected timelines. The conversations, data, and outcomes resulting from the actionable takeaways will shape future objectives, survey questions, and metrics. This isn't a document meant to be left in the lobby of City Hall or on a forgotten webpage, but to be referenced, dogeared, and cited. Bookmark this now, you'll want it later.



STRATEGIC PRIORITIES

Pillar 1 - Growth and Infrastructure Alignment

Align growth with infrastructure capacity to preserve service quality and community experience.

INITIATIVES

1A. Capital Improvement Program (CIP) Milestone Oversight

- Establish defined project milestones for all CIP projects from design to completion.
- Implement centralized project tracking to monitor timelines, progress, and accountability.
- Sustain road maintenance program through consistent annual $2.1 million investment, increasing the lifespan of current road infrastructure.

1B. Development and Infrastructure Coordination

- Improve coordination between development approvals and infrastructure capacity planning.
- Ensure major infrastructure investments support long-term growth patterns and mobility needs.
- Ensure water sustainability by balancing growth and long-term supply.

Pillar 2 - Responsible Financial Management

Maintain long-term financial sustainability while minimizing unnecessary tax and rate increases.

INITIATIVES

2A. Long-Term Financial Sustainability Planning

- Develop a multi-year financial forecast that aligns operating costs, capital investments, and revenue projections.
- Integrate financial forecasting into annual budget development.
- Increase transparency regarding the long-term financial impact of capital improvement projects, including associated recurring costs.

2B. Revenue Diversification and Stewardship

- Support economic development strategies that increase the share of commercial property within the tax base.
- Align infrastructure investments and development policies to attract and retain business investment.
- Maintain or reduce utility rates over the next five years by identifying operational efficiencies, managing costs, and aligning capital investments with long-term affordability.

2C. Financial Stability and Reserves

- Maintain strong financial health through prudent budgeting and ongoing monitoring of expenditures.
- Sustain a minimum of 25% operating reserve to ensure long-term financial stability and resilience.

Pillar 3 - High-performing City Services

Deliver reliable city services through measurable performance, clear service expectations, and accountability.

INITIATIVES

3A. Performance Management and Accountability

- Establish standardized KPIs across departments aligned with strategic priorities.
- Implement routine City Council reports and performance review processes to track progress and outcomes.
- Publish performance data and progress updates to enhance transparency and accountability. (KPI dashboard by end of 2026)

3B. Service Delivery and Access

- Identify high-demand services and streamline internal processes to improve response times and service quality.
- Expand digital service options and improve accessibility for residents and businesses.
- Enhance communication and delivery of community-centered services, including parks, library, and recreational programs.

3C. Workforce and Organizational Capacity

- Attract and retain high-performing employees to ensure consistent service delivery.
- Ensure leadership accountability and clear expectations across departments.

Pillar 4 - Community Trust

Strengthen public trust through reliable public safety services, transparent communication and responsive engagement.

INITIATIVES

4A. Public Safety and Emergency Response

- Maintain high levels of public safety.
- Ensure reliable emergency preparedness, response, and recovery capabilites.
- Invest in public safety infrastructure and facilites to support service delivery and community growth.

4B. Transparency and Communication

- Provide clear, consistent communication to residents regarding City services, projects, and priorities.
- Deliver routine updates on major initiatives, capital projects, and essential services.
- Increase public information to support informed community engagement.

4C. Resident Engagement and Feedback

- Conduct regular community surveys and incorporate feedback into service improvements.
- Expand opportunities for resident engagement and two-way communication.
- Use real-time resident feedback to inform operational and policy decisions.



Strategic Pillar	Key Performance Indicators
Pillar I: Growth and Infrastructure Alignment	• Percent of CIP projects meeting established milestone timelines from award to completion. • Infrastructure capacity delivered relative to projected growth demand in key areas (roads/utilities) • Infrastructure-related service request resolution time (Hutto Solve-It) • Resident satisfaction with roads, traffic and utilities (Community Survey) • Percent of roads rated good or excellent (PCI score)
Pillar 2: Responsible Financial Management	• Commercial property tax share as a percent of the total tax base • General fund reserve level (% of expenditures) • Annual change in utility rates (water/wastewater) • Operating cost per capita (year-over-year trend)
Pillar 3: High-performing City Services	• Percent of service requests completed within 72 hours (Hutto Solve-It) • Percent of departments meeting established performance targets • Service request volume per 1,000 residents • Percent of departments completing an annual service-level and staffing review during the budget process
Pillar 4: Community Trust	• Police response times on priority calls • Crime rate per 1,000 residents • Percent of major City projects with updates provided at least monthly or at key project milestones • Resident satisfaction with overall City services (Community Survey)

1

GROWTH
AND INFRASTRUCTURE ALIGNMENT



Align growth with infrastructure capacity to preserve service quality and community experience.

INITIATIVES

1A. Capital Improvement Program (CIP) Milestone Oversight
- Establish defined project milestones for all CIP projects from design to completion.
- Implement centralized project tracking to monitor timelines, progress, and accountability.
- Sustain road maintenance program through consistent annual $2.1 million investment, increasing the lifespan of current road infrastructure.

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- Ensure major infrastructure investments support long-term growth patterns and mobility needs.
- Ensure water sustainability by balancing growth and long-term supply.

Importance-Satisfaction Analysis Ratings Major Categories of Services

Category of Service	Most Important %	Most Important Rank	Satisfaction %	Satisfaction Rank	Importance-Satisfaction Rating	I-S Rating Rate
Very High Priority (IS >.20)						
Flow of traffic on major roads/highways	74.1%	1	10.8%	14	0.6610	1
Flow of traffic on City streets	64.7%	2	15.8%	13	0.5448	2
Maintenance of City streets	44.1%	3	33.4%	11	0.2937	3
Water utility services	40.5%	4	36.2%	10	0.2584	4
High Priority (IS .10-.20)						
Parks, trails, and recreation facilities	27.7%	5	46.5%	8	0.1482	5
Maintenance of sidewalks	20.8%	6	30.1%	12	0.1454	6
Wastewater/sanitary sewer services	19.9%	7	49.5%	6	0.1005	7
Medium Priority (IS <.10)						
Effectiveness of City communication	17.2%	9	47.0%	7	0.0912	8
City events and recreational programs	17.9%	8	55.4%	5	0.0798	9
Enforcement of local codes and ordinances	14.5%	10	45.5%	9	0.0790	10
Customer service provided by the City	9.2%	12	56.4%	4	0.0401	11
Overall quality of City Library services	9.7%	11	66.1%	2	0.0329	12
Stormwater management and flood control	7.4%	14	58.2%	3	0.0309	13
Solid waste services	7.7%	13	68.0%	1	0.0246	14

MILESTONES
AND PERFORMANCE INDICATORS



The City has made significant progress in advancing infrastructure improvements while maintaining responsible management of public resources. Major road projects have been completed, including Krueger Boulevard, which creates new opportunities for commercial development that can grow the tax base and reduce long-term pressure on residents. and the addition of several new traffic signals at key intersections, enhancing safety and traffic flow across Hutto.

Foundational planning work is also complete, with the Drainage, Water, and Wastewater Master Plans all finalized, alongside aesthetic upgrades along FM 3349. These investments position the City for long-term, cost-effective infrastructure decisions that protect residents from reactive spending.

Many additional projects are in design or under active construction, spanning road reconstruction, intersection improvements, drainage enhancements, and capacity expansions. This work reflects the City's commitment to meeting growing community needs while stewarding public funds responsibly.

To support continued accountability and transparency, the City has also implemented an internal tracking system to monitor project progress and performance, ensuring resources are being used effectively and milestones are met on time.
A key function of this tracking system is the early identification of at-risk projects, giving leadership the ability to deploy additional support and helping staff step in before projects fall behind.

The City has committed $2.1 million annually to its road maintenance fund, ensuring current infrastructure is regularly maintained. This consistent investment helps extend the life of Hutto's roads and avoids the higher costs that come with deferred maintenance.

2 RESPONSIBLE
FINANCIAL MANAGEMENT



Maintain long-term financial sustainability through responsible stewardship of public resources while minimizing unnecessary tax and rate increases.

INITIATIVES

2A. Long-Term Financial Sustainability Planning
- Develop a multi-year financial forecast that aligns operating costs, capital investments, and revenue projections.
- Integrate financial forecasting into annual budget development.
- Increase transparency regarding the long-term financial impact of capital improvement projects, including associated recurring costs.

2B. Revenue Diversification and Stewardship
- Support economic development strategies that increase the share of commercial property within the tax base.
- Align infrastructure investments and development policies to attract and retain business investment.
- Maintain or reduce utility rates over the next five years by identifying operational efficiencies, managing costs, and aligning capital investments with long-term affordability.

2C. Financial Stability and Reserves
- Maintain strong financial health through prudent budgeting and ongoing monitoring of expenditures.
- Sustain a minimum of 25% operating reserve to ensure long-term financial stability and resilience.

Which THREE of the items listed in Question 6 do you think should receive the MOST EMPHASIS from the City?

Sum of top 3 choices	Number	Percent
City finances	202	50.2 %
City special events	63	15.7 %
City infrastructure (Capital Improvement Projects/CIP) projects	293	72.9 %
City programs & services	149	37.1 %
City economic development	207	51.5 %
City emergency preparedness	131	32.6 %
Public input & participation opportunities	118	29.4 %
None chosen	8	2.0 %
Total	1171	

MILESTONES
AND PERFORMANCE INDICATORS



Fiscal discipline and long-term planning remained core focuses in 2025, with measurable results across several areas. Staff took a more active role in preparing financial statements, reducing auditor-required adjustments from 32 in FY 2023 to 12 in FY 2024 to 4 in FY 2025. The City also met the standard for the GFOA Certificate of Achievement for Excellence in Financial Reporting for the September 2024 audit.

The City shifted its investment strategy to actively manage cash based on future needs, adding certificates of deposit and daily sweeps into a higher-yield money market account, generating approximately $1 million in additional interest income while remaining fully compliant with the Public Funds Investment Act and the City's investment policy.

A comprehensive water and wastewater rate study was also completed, resulting in an approved rate structure effective October 2025 that aligns revenues with long-term infrastructure needs while minimizing future rate impacts. City Council adopted a tax rate of $0.385928, and the FY 2026 budget earned three Transparency Stars from the Texas Comptroller in traditional finances, debt obligations, and public pensions.

The City's strong financial health is maintained through prudent budgeting, ongoing expenditure monitoring, and a sustained minimum 25% operating reserve, keeping the City positioned for long-term fiscal resilience.

3 HIGH-PERFORMING CITY SERVICES



Deliver reliable, easy-to-access city services through measurable performance, clear service expectations, and accountability.

INITIATIVES

3A. Performance Management and Accountability

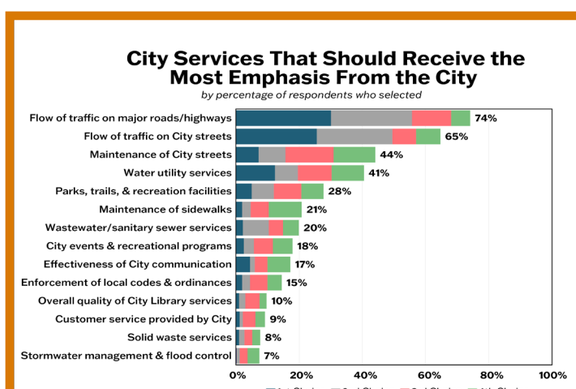
- Establish standardized KPIs across departments aligned with strategic priorities.
- Implement routine City Council reports and performance review processes to track progress and outcomes.
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3B. Service Delivery and Access

- Identify high-demand services and streamline internal processes to improve response times and service quality.
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- Enhance communication and delivery of community-centered services, including parks, library, and recreational programs.

3C. Workforce and Organizational Capacity

- Attract and retain high-performing employees to ensure consistent service delivery.
- Ensure leadership accountability and clear expectations across departments.



MILESTONES
AND PERFORMANCE INDICATORS



The City made targeted investments in tools, technology, and processes to improve service delivery and internal accountability in 2025. The launch of Hutto Solve-It gave residents a streamlined way to submit and track service requests, closing 700 requests in its first full year. A website chatbot has also launched, making it faster and easier for residents and businesses to find City information without needing to call or visit City Hall.

Implementation of a resident experience program powered by Qualtrics is underway, with integration into Hutto Solve-It planned to create a feedback loop between residents and City staff. Once live, the program will capture real-time input on key service touchpoints including utility billing, City Hall customer service, and permitting, allowing the City to identify gaps and make targeted improvements based on actual resident experience.

To support responsible adoption of emerging technology, the City invested in Darwin AI to establish clear controls around artificial intelligence use across departments, ensuring tools are deployed safely, efficiently, and in alignment with City policy. These investments collectively lay the groundwork for more data-driven decision-making and consistent service delivery as Hutto continues to grow.

Internally, the City is working to align staffing and organizational structure with service demand, attract and retain high-performing employees, and set clear expectations for leadership accountability across departments. Standardized Key Performance Indicators are being established across departments tied to strategic priorities, with a public-facing performance dashboard planned for release by end of 2026.

4 COMMUNITY
TRUST



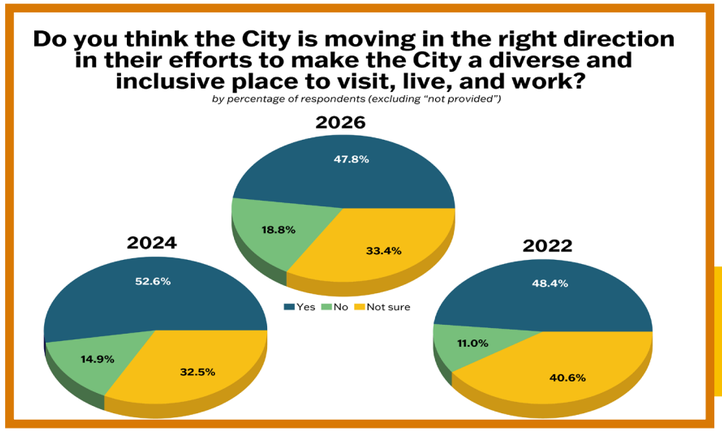
Strengthen public trust through reliable public safety services, transparent communication and responsive engagement.

INITIATIVES

4A. Public Safety and Emergency Response
- Maintain high levels of public safety.
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4B. Transparency and Communication
- Provide clear, consistent communication to residents regarding City services, projects, and priorities.
- Deliver routine updates on major initiatives, capital projects, and essential services.
- Increase public information to support informed community engagement.

4C. Resident Engagement and Feedback
- Conduct regular community surveys and incorporate feedback into service improvements.
- Expand opportunities for resident engagement and two-way communication.
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MILESTONES
AND PERFORMANCE INDICATORS



Public safety, transparent communication, and meaningful resident engagement remain foundational to how Hutto operates. Hutto Police Department conducted over 10,000 cumulative training hours in 2025 and placed a strong emphasis on traffic enforcement as part of its broader strategy to keep Hutto ranked among the safest cities in Texas. Hutto's crime rate remains approximately 3.6 times lower than the national average, reflecting the department's sustained commitment to effective, community-oriented policing. Additionally, a new Justice Center is currently in design to support long-term public safety infrastructure needs as the city grows.

On the emergency management front, the City formally withdrew from the Williamson County Emergency Management Program and established its own independent operations, giving Hutto direct control over preparedness, response, and recovery planning. Emergency food and water reserves have also been expanded to strengthen the community's resilience during extended emergencies.

Parks and recreation continues to be a key touchpoint between residents and City services, with six parks averaging 94,800 visitors per quarter. The completion of the Fritz Park renovation in 2025 further enhances that experience, giving residents a refreshed space that reflects the City's ongoing investment in quality of life and community connection.

Resident feedback is actively used to shape service delivery and operational decisions. Statistically valid community surveys and multiple communication channels provide structured opportunities for residents to share their experiences and priorities, with results directly informing service improvements and policy decisions. The City is committed to making public information accessible and ensuring residents have meaningful opportunities to engage with and influence their local government.

HUTTOTX.GOV

AGENDA ITEM REPORT
10.2.

To:	City Council
Subject:	Discussion and possible action on options for the City's solid waste and recycling services contract, including issuance of a Request for Proposals (RFP), negotiation of amended or renewed contract terms with the current provider, or other direction to staff regarding future service arrangements. (Matt Wojnowski)
Meeting:	Thursday, April 16, 2026
Department:	City Manager /
Staff Contact:	Matt Wojnowski

ITEM SUMMARY:

The current solid waste agreement originally ran from February 2016 to 2023 and includes up to three two-year extension options. The presentation reflects that the agreement is presently in an extension period running from February 2025 to 2027, with an additional potential extension from February 2027 to 2029, and notes a franchise fee equal to 10 percent of gross receipts generating approximately $75,000 to $80,000 annually.

Current residential service includes once-weekly collection, 65- or 95-gallon garbage carts, 65- or 95-gallon recycling carts, and pickup for small appliances and bulky waste, with no stated limits for move-in, move-out, or post-holiday set-outs. The agreement also includes city services at no charge such as roll-off containers as needed, support for up to 10 city-sponsored events, an annual contribution of $1 per active account to Keep Hutto Beautiful, and commercial account billing and collection by ACDI.

Current Conditions:
Annual rate adjustments must be requested by August 1 for the upcoming fiscal year and must be adopted by Council ordinance, using a formula based on 80 percent of the Austin-area Consumer Price Index and 20 percent of the Department of Energy diesel fuel price index.

Current monthly residential rates shown in the presentation range from $16.77 for dual 65-gallon service to $19.86 for dual 95-gallon service. Additional listed residential charges include a $150 tenant clean-out fee and an $8.75 on-call pickup fee.

Resident satisfaction results presented from the February 2026 community survey show “very satisfied or satisfied” ratings of 81 percent for trash, 79 percent for recycling, 61 percent for yard waste, and 60 percent for bulky waste. The same slide shows a multi-year trend decline in trash and recycling satisfaction from 2022 to 2026, while yard waste and bulky waste satisfaction remain comparatively lower overall.

AGENDA ITEM REPORT
10.2.

Options for Council Direction:
The presentation identifies four principal options for Council consideration:
Approve a two-year extension by ordinance with the agreement remaining substantially as is.
Direct staff to negotiate modifications to the existing agreement, if the current provider agrees, with an estimated timeline of about two months.
Direct staff to issue a new solicitation or bid process for solid waste services, with an estimated timeline of six to ten months.
Use a temporary month-to-month arrangement, if needed, while a longer-term approach is developed.

Potential service enhancements that could be explored through a new or modified agreement, including a third cart for grass and yard waste, brush pickup, citywide cleanup events, tree donations, household waste drop-off, and small engine repair or resale concepts.

*Note: A powerpoint will be presented during this item. (Current vendor should also be in attendance for any questions)

FISCAL NOTES:

ATTACHMENTS:

None