

# Elevon Public Improvement District

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PRELIMINARY SERVICE AND ASSESSMENT PLAN

VERSION 4.3 DECEMBER 7, 2021



AUSTIN, TX | NORTH RICHLAND HILLS, TX

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## INTRODUCTION

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

On October 19, 2021, the City Council passed and approved Resolution No. 2021-11-07 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon approval in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 982.719 acres located within the extraterritorial jurisdiction of the City, as described by the legal description on **Exhibit K-1** and depicted on **Exhibit A**. The District is anticipated to be annexed into the corporate limits of the City in accordance with the Development Agreement.

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

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

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

## SECTION I: DEFINITIONS

**“Actual Costs”** mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner, (either directly or through affiliates), including : (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the Authorized Improvements; and (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and governmental fees and charges.

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

**“Additional Interest Rate”** means the 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act. The Additional Interest Rate is not charged on Assessments securing the Improvement Area #1 Reimbursement Obligation.

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

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

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

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

**“Assessed Property”** means any Parcel within the District, other than Non-Benefitted Property or Non-Assessed Property, against which an Assessment is levied.

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

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

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

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

**“Authorized Improvements”** means the improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit G-1** and **Exhibit G-2** and 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, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

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

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

**“County”** means Collin County, Texas.

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

**“Developer”** means MA Elevon 429, LLC, a Texas limited liability company and its successors and assigns and is responsible for construction of Zone 1 Improvements, Offsite Improvements, and Improvement Area #1 Improvements.

**“Development Agreement”** means that certain Elevon Development Agreement by and between the Developer, Petro-Hunt, LLC, Far East Lavon, LP, 78 Straddle, LP, East Lavon Partners, LP, World Land Developers, LP, and the City, dated as of November 2, 2021, and as may be amended from time to time.

**“District”** means Elevon Public Improvement District containing approximately 982.719 acres located within the extraterritorial jurisdiction of the City and more specifically described in **Exhibit K-1** and depicted on **Exhibit A**.

**“District Formation Costs”** means the costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City directly associated with the establishment of the District.

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

**“Estimated Buildout Value”** means the estimated value of an Assessed Property with fully constructed buildings, as provided by the Developer and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit H**.

**“Future Improvement Area”** means approximately 645.995 acres located within the District and more specifically described in **Exhibit K-3** and depicted on **Exhibit A**. The Future Improvement Area includes all of the District save and except Zone 1. The Future Improvement Area may be subdivided into one or more improvement areas.

**“Improvement Area #1”** means approximately 232.664 acres located within the District, more specifically described in **Exhibit K-5** and depicted on **Exhibit A**.

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

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

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

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

**“Improvement Area #1 Authorized Improvements”** means collectively, (1) the pro rata portion of the Zone 1 Improvements allocable to Improvement Area #1; (2) the pro rata portion of the Offsite Improvements allocable to Improvement Area #1; (3) the Improvement Area #1 Improvements; (4) the first year’s Annual Collection Costs related to the Improvement Area #1 Bonds; and (5) Bond Issuance Costs incurred in connection with the issuance of Improvement Area #1 Bonds.

**“Improvement Area #1 Bonds”** means those certain “City of Lavon, Texas, Special Assessment Revenue Bonds, Series 2021 (Elevon Public Improvement District Improvement Area #1 Project)” that are secured by Improvement Area #1 Assessments.

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

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

**“Improvement Area #1 Projects”** means, collectively, (1) the pro rata portion of the Zone 1 Improvements allocable to Improvement Area #1; (2) the pro rata portion of the Offsite

Improvements allocable to Improvement Area #1; and (3) the Improvement Area #1 Improvements.

**“Improvement Area #1 Reimbursement Agreement”** means that certain Reimbursement Agreement, effective January 4, 2022 entered into by and between the City and Developer, in which the Developer, either directly or through affiliates, agrees to construct the Improvement Area #1 Projects, and to fund certain Actual Costs of the Improvement Area #1 Authorized Improvements, and the City agrees to (1) reimburse the Developer or its designee for Actual Costs of the Improvement Area #1 Authorized Improvements from the proceeds of PID Bonds in accordance with the Act, this Service and Assessment Plan, and the applicable Indenture, and (2) reimburse the Developer for Actual Costs of Improvement Area #1 Authorized Improvements not paid by proceeds of Improvement Area #1 Bonds solely from the revenue collected by the City from Improvement Area #1 Assessments, including Improvement Area #1 Annual Installments, not pledged to the payment of PID Bonds.

**“Improvement Area #1 Reimbursement Obligation”** means an amount not to exceed \$10,104,000 secured by Improvement Area #1 Assessments to be paid to the Developer pursuant to the Improvement Area #1 Reimbursement Agreement. The Annual Installments for the Improvement Area #1 Reimbursement Obligation are shown on **Exhibit J-3**.

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

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

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

**“Lot Type 1”** means a Lot within Improvement Area #1 marketed to homebuilders as a 30’ Lot. The buyer disclosure for Lot Type 1 is included as **Appendix B-3**.

**“Lot Type 2”** means a Lot within Improvement Area #1 marketed to homebuilders as a 40’ Lot. The buyer disclosure for Lot Type 2 is included as **Appendix B-4**.

**“Lot Type 3”** means a Lot within Improvement Area #1 marketed to homebuilders as a 45’ Lot. The buyer disclosure for Lot Type 3 is included as **Appendix B-5**.

**“Lot Type 4”** means a Lot within Improvement Area #1 marketed to homebuilders as a 50’ Lot. The buyer disclosure for Lot Type 4 is included as **Appendix B-6**.

**“Lot Type 5”** means a Lot within Improvement Area #1 marketed to homebuilders as a 26’ Lot. The buyer disclosure for Lot Type 5 is included as **Appendix B-7**.

**“Lot Type 6”** means a Lot within Improvement Area #1 marketed to homebuilders as a 60’ Lot. The buyer disclosure for Lot Type 6 is included as **Appendix B-8**.

**“Lot Type 7”** means a Lot within Improvement Area #1 marketed to homebuilders as a 70’ Lot. The buyer disclosure for Lot Type 7 is included as **Appendix B-9**.

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

**“Non-Assessed Property”** means Parcels within the boundaries of the district that accrue special benefit from the Authorized Improvements as determined by the City Council but are not assessed for the costs thereof.

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

**“Notice of Assessment Termination”** means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit I**.

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

**“Owner”** or **“Owners”** means MA Elevon 429, LLC, a Texas limited liability company and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

**“Parcel”** or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

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

**“PID Bonds”** means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

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

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

**“Service and Assessment Plan”** means this Elevon Public Improvement District Service and Assessment Plan as updated, amended, or supplemented from time to time.

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

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

**“Zone 1”** means approximately 336.724 acres located within the District and more specifically described in **Exhibit K-3** and depicted on **Exhibit A**. Zone 1 includes all of the District save and except the Future Improvement Area.

**“Zone 1 Remainder Area”** means approximately 104.06 acres located within the District and more specifically described in **Exhibit K-4** and depicted on **Exhibit A**. The Zone 1 Remainder Area includes all of Zone 1 save and except Improvement Area #1.

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

**“Zone 1 Remainder Area Assessed Property”** means any Parcel within the Zone 1 Remainder Area against which the Zone 1 Remainder Area Assessment is levied.

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

**“Zone 1 Remainder Area Assessment Roll”** means the Assessment Roll for the Zone 1 Remainder Area Assessed Property within the District, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any Annual Service Plan Updates. The Zone 1 Remainder Area Assessment Roll is included in this Service and Assessment Plan as **Exhibit E-1**.

**“Zone 1 Remainder Area Authorized Improvements”** means, collectively, (1) the pro rata portion of the Zone 1 Improvements allocable to the Zone 1 Remainder Area; (2) the pro rata portion of the Offsite Improvements allocable to the Zone 1 Remainder Area; (3) the first year’s Annual Collection Costs related to the Zone 1 Remainder Area Bonds; and (4) Bond Issuance Costs incurred in connection with the issuance of the Zone 1 Remainder Area Bonds.

**“Zone 1 Remainder Area Bonds”** means those certain “City of Lavon, Texas, Special Assessment Revenue Bonds, Series 2021 (Elevon Public Improvement District Zone 1 Remainder Area Project).”

**“Zone 1 Remainder Area Initial Parcel”** means all of the Zone 1 Remainder Area Assessed Property against which the entire Zone 1 Remainder Area Assessment is levied as shown on Zone 1 Remainder Area Assessment Roll.

**“Zone 1 Remainder Area Projects”** means the pro rata portion of the Zone 1 Improvements allocable to the Zone 1 Remainder Area.

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

## SECTION II: THE DISTRICT

The District includes approximately 982.719 contiguous acres located within the extraterritorial jurisdiction of the City, the boundaries of which are more particularly described by legal description on **Exhibit K-1** and depicted on **Exhibit A**. The District is anticipated to be annexed into the corporate limits of the City as set forth in the Development Agreement.

The Zone 1 Remainder Area includes approximately 104.06 contiguous acres located within the extraterritorial jurisdiction of the City, the boundaries of which are more particularly described by the legal description on **Exhibit K-2** and depicted on **Exhibit A**. Development of the Zone 1 Remainder Area is anticipated to include approximately 452 Lots developed with single-family homes.

Improvement Area #1 includes approximately 232.664 contiguous acres located within the extraterritorial jurisdiction of the City, the boundaries of which are more particularly described by the legal description on **Exhibit K-3** and depicted on **Exhibit A**. Development of Improvement Area #1 is anticipated to include approximately 935 Lots developed with single-family homes (77 single-family homes that are on Lots classified as Lot Type 1, 215 single-family homes that are on Lots classified as Lot Type 2, 68 single-family homes that are on Lots classified as Lot Type 3, 312 single-family homes that are on Lots classified as Lot Type 4, 44 single-family homes that are on Lots classified as Lot Type 5, 143 single-family homes that are on Lots classified as Lot Type 6, 76 single-family homes that are on Lots classified as Lot Type 7).

## SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Developer, and/or Owners and their engineers and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the. The budget for the Authorized Improvements is shown on **Exhibit B**.

### A. Zone 1 Improvements

#### ▪ *Streets*

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street

improvements will provide benefit to each Lot within Zone 1.

- *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, and erosion control, and all necessary appurtenances required to provide water service to all Lots within the Zone 1.

- *Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the Zone 1.

- *Drainage*

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

- *ROW Areas/Land Acquisition*

Includes road right of way, wastewater treatment site, and public safety site, that benefit all Lots within Zone 1.

- *Soft Costs*

Costs related to designing, constructing, and installing the Zone 1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, and consultant fees. (to be confirmed by the developer)

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

- *Streets*

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1.

- *Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide water service to all Lots within Improvement Area #1.

- *Sewer*

Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1.

- *Drainage*

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

- *ROW Areas/Land Acquisition*

Includes road right of way.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

### **C. Offsite Improvements**

- *Streets*

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within the District.

- *Water*

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

- *Sewer*

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

- *Wastewater Plant Site*

(Please provide description)

- *Drainage*

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

- *ROW Areas/Land Acquisition*

Includes road right of way.

- *Soft Costs*

Costs related to designing, constructing, and installing the Offsite Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, District Formation Costs, and consultant fees.

#### **D. Bond Issuance Costs**

- *Debt Service Reserve Fund*

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

- *Capitalized Interest*

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

- *Underwriter's Discount*

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

- *Underwriter's Counsel*

Equals a percentage of the par amount of a particular series of PID Bonds reserved for the underwriter's attorney fees.

- *Costs of Issuance*

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

**E. Other Costs**

- *Deposit to Administrative Fund*

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

## SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for the District.

**Exhibit D** summarizes the sources and uses of funds required to construct the Zone 1 Improvements, Offsite Improvements, and Improvement Area #1 Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued.

## SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications

and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

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

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

### **A. Assessment Methodology**

Acting in its legislative capacity and based on information provided by the Developer and/or Owners and their engineers and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs related to the Authorized Improvements shall be allocated as follows:

- The costs of the Zone 1 Remainder Area Authorized Improvements shall be allocated to each Parcel in the Zone 1 Remainder Area based upon Estimated Buildout Value of each Parcel designated as Zone 1 Remainder Area Assessed Property to the Estimated Buildout Value of all Zone 1 Remainder Area Assessed Property. Currently, the Zone 1 Remainder Area Initial Parcel is the only Parcel within the Zone 1 Remainder Area, and as such, the Zone 1 Remainder Area Initial Parcel is allocated 100% of the Zone 1 Remainder Area Authorized Improvements.
- The costs of the Improvement Area #1 Authorized Improvements shall be allocated to each Parcel within Improvement Area #1 based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property. Currently, the Improvement Area #1 Initial Parcel is the only Parcel within Improvement Area #1, and as such, the Improvement Area #1 Initial Parcel is allocated 100% of the Improvement Area #1 Authorized Improvements.

### **B. Assessments**

The Zone 1 Remainder Area Assessment will be levied on the Zone 1 Remainder Area Initial Parcel in the amount shown on the Zone 1 Remainder Area Assessment Roll, attached hereto as **Exhibit E-1**. The projected Zone 1 Remainder Area Annual Installments are shown on **Exhibit E-2**. Upon

division or subdivision of the Zone 1 Remainder Area Initial Parcel, the Zone 1 Remainder Area Assessment will be reallocated pursuant to **Section VI**.

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

The Maximum Assessment for each Lot Type is shown on **Exhibit H**. In no case will the Assessment for Lots classified as Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, or Lot Type 7 respectively, exceed the corresponding Maximum Assessment for each Lot classification.

### **C. Findings of Special Benefit**

Acting in its legislative capacity and based on information provided by the Developer and/or Owners and their engineers and reviewed by the City staff and by third-party consultants retained by the City, the City Council has found and determined:

- *Zone 1 Remainder Area*
  - The costs of the Zone 1 Remainder Area Authorized Improvements are estimated at \$8,395,458 as shown on **Exhibit B**;
  - The Zone 1 Remainder Area Assessed Property receives special benefit from the Zone 1 Remainder Area Authorized Improvements equal to or greater than the Actual Cost of the Zone 1 Remainder Area Authorized Improvements;
  - The Zone 1 Remainder Area Initial Parcel will be allocated 100% of the Zone 1 Remainder Area Assessment levied for the Zone 1 Remainder Area Authorized Improvements, which equals \$8,395,000 as shown on the Zone 1 Remainder Area Assessment Roll attached hereto as **Exhibit E-1**;
  - The special benefit ( $\geq$  \$8,395,458) received by the Zone 1 Remainder Area Initial Parcel from the Zone 1 Remainder Area Authorized Improvements is greater than or equal to the amount of the Zone 1 Remainder Area Assessment (\$8,395,000) levied on the Zone 1 Remainder Area Initial Parcel for the Zone 1 Remainder Area Authorized Improvements; and
  - At the time the City Council approved the Service and Assessment Plan, the Owner that owned 100% of the Zone 1 Remainder Area Initial Parcel. The landowners acknowledged that the Zone 1 Remainder Area Authorized Improvements confer a special benefit on the Zone 1 Remainder Area Initial Parcel and consented to the

imposition of the Zone 1 Remainder Area Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) the Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of Zone 1 Remainder Area Assessment on the Zone 1 Remainder Area Initial Parcel.

▪ *Improvement Area #1*

- The costs of the Improvement Area #1 Authorized Improvements equal \$48,520,465 as shown on **Exhibit B**;
- The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Authorized Improvements equal to or greater than the Actual Cost of the Improvement Area #1 Authorized Improvements;
- The Improvement Area #1 Initial Parcel will be allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equals \$41,333,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1**;
- The special benefit ( $\geq$  \$48,520,465) received by the Improvement Area #1 Initial Parcel from the Improvement Area #1 Authorized Improvements is equal to or greater than the amount of the Improvement Area #1 Assessment (\$41,333,000) levied on the Improvement Area #1 Initial Parcel for the Improvement Area #1 Authorized Improvements; and
- At the time the City Council approved the Service and Assessment Plan, the landowners that owned 100% of the Improvement Area #1 Initial Parcel acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Initial Parcel and consented to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The landowners ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) the Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Initial Parcel.

**D. Annual Collection Costs**

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

#### **E. Additional Interest**

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

The interest on the Improvement Area #1 Assessment securing the Improvement Area #1 Reimbursement Obligation shall be collected at rates established under the Reimbursement Agreement as part of the Improvement Area #1 Annual Installment pursuant to the Reimbursement Agreement.

### **SECTION VI: TERMS OF THE ASSESSMENTS**

#### **A. Reallocation of Assessments**

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed

Property, as provided by the Owner. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, and Lot Type 7 are shown on **Exhibit H** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the City Council shall be conclusive.

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

*2. Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type

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

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

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on the Estimated Buildout Value information provided by the Owner. The Estimated Buildout Value for Lot Type 1, Lot Type 2, Lot Type 3, Lot Type 4, Lot Type 5, Lot Type 6, and Lot Type 7 are shown on **Exhibit H** and will not change in future Annual Service Plan Updates.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation

of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

### *3. Upon Consolidation*

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

## **B. Mandatory Prepayment of Assessments**

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable “Notice of Assessment Termination,” a form of which is attached hereto as **Exhibit I.**

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

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

## **D. Reduction of Assessments**

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement, the Actual Costs of any Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund created under the Indenture relating to the specific set of PID Bonds affected by such reduction in Actual Costs, that are not expected to be used for the purposes of the Project Fund specified in such Indenture to redeem outstanding PID Bonds, unless otherwise directed by the applicable Indenture. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds, or for such other purposes authorized by an Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

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

#### **E. Prepayment of Assessments**

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

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

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

For purposes of Prepayments, the Improvement Area #1 Reimbursement Obligation is and will remain subordinated to (i) the Improvement Area #1 Bonds and (ii) any additional PID Bonds secured by a parity lien on the Improvement Area #1 Assessments issued to refinance all or a portion of the Improvement Area #1 Reimbursement Obligation. For purposes of Prepayments, additional PID Bonds issued to refinance all or a portion of the Improvement Area #1 Reimbursement Obligation will be on parity with the Improvement Area #1 Bonds.

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

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit E-2** shows the estimated Zone 1 Remainder Area Annual Installments, and **Exhibit F-2** shows the estimated Improvement Area #1 Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the property not including any Non-Benefitted Property or Non-Assessed Property, as shown by the Collin Central Appraisal District for each tax parcel identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes due and owing to the City. The City Council may provide for other means of collecting Annual Installments, to the extent permitted by the PID Act or other applicable law, but in no case shall the City take any action, or fail to take any action, that would cause it to be in default under any Indenture. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments shall be due when billed and shall be delinquent if not paid prior to February 1, 2022.

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

#### **G. Allocating Improvement Area #1 Annual Installments**

Any amounts collected from the Improvement Area #1 Annual Installments paid by the owner of Improvement Area #1 Assessed Property shall be allocated, first on a pro rata basis to amounts due for the Improvement Area #1 Bonds including any amounts due for Additional Interest and Annual Collection Costs, and second to amounts due the Improvement Area #1 Reimbursement Obligation.

For example, if the owner of a Parcel owes an Improvement Area #1 Annual Installment of \$1,000, of which \$500 is due for the Improvement Area #1 Bonds and \$500 is due for the Improvement Area #1 Reimbursement Obligation, then:

- If a partial Annual Installment of \$250 is made, \$250 shall be credited to the payment of Improvement Area #1 Bonds and \$0 shall be credited to the Improvement Area #1 Reimbursement Obligation.
- If a partial Annual Installment of \$500 is made, \$500 shall be credited to the payment of Improvement Area #1 Bonds and \$0 shall be credited to the Improvement Area #1 Reimbursement Obligation.
- If a partial Annual Installment of \$750 is made, \$500 shall be credited to the payment of Improvement Area #1 Bonds, and \$250 shall be credited to the Improvement Area #1 Reimbursement Obligation.

With regard to the payment of Annual Installments, the Improvement Area #1 Reimbursement Obligation will remain subordinated to (i) the Improvement Area #1 Bonds and (ii) any additional PID Bonds secured by a parity lien on the Improvement Area #1 Assessments issued to refinance all or a portion of the Improvement Area #1 Reimbursement Obligation. With regard to the payment of Annual Installments, additional PID Bonds issued to refinance all or a portion of the

Improvement Area #1 Reimbursement Obligation will be on parity with the Improvement Area #1 Bonds.

#### **H. Prepayment as a Result of an Eminent Domain Proceeding or Taking**

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the **“Remaining Property”**), following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remainder Property.

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

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

that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment, as applicable, on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90.

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

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

## **SECTION VII: ASSESSMENT ROLL**

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

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

## **SECTION VIII: ADDITIONAL PROVISIONS**

### **A. Calculation Errors**

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> of each year following City Council's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally

approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

### **B. Amendments**

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

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

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

### **D. Form of Buyer Disclosure**

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B-1** through **Appendix B-9**. Within seven days of approval by the City Council, the City shall file with the county clerk of the County, and record in the real property records of the County this Service and Assessment Plan,

and any future Annual Service Plan Updates. This Service and Assessment Plan and any future Annual Service Plan Updates shall be filed and recorded in their entirety.

**E. Severability**

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

DRAFT

## EXHIBITS

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

- Exhibit A** Map of the District, Future Improvement Area, Zone 1, Improvement Area #1, and Zone 1 Remainder Area
- Exhibit B** Project Costs
- Exhibit C** Service Plan
- Exhibit D** Sources and Uses of Funds
- Exhibit E-1** Zone 1 Remainder Area Assessment Roll
- Exhibit E-2** Zone 1 Remainder Area Annual Installments
- Exhibit F-1** Improvement Area #1 Assessment Roll
- Exhibit F-2** Improvement Area #1 Annual Installments
- Exhibit G-1** Maps of Zone 1 Improvements and Offsite Improvements
- Exhibit G-2** Maps of Improvement Area #1 Improvements
- Exhibit H** Maximum Assessment and Tax Rate Equivalent
- Exhibit I** Form of Notice of Assessment Termination
- Exhibit J-1** Debt Service Schedule for Zone 1 Remainder Area Bonds
- Exhibit J-2** Debt Service Schedule for Improvement Area #1 Bonds
- Exhibit J-3** Annual Installment Schedule for the Improvement Area #1 Reimbursement Obligation
- Exhibit K-1** District Legal Description
- Exhibit K-2** Future Improvement Area Legal Description
- Exhibit K-3** Zone 1 Legal Description
- Exhibit K-4** Improvement Area #1 Legal Description
- Exhibit K-5** Zone 1 Remainder Area

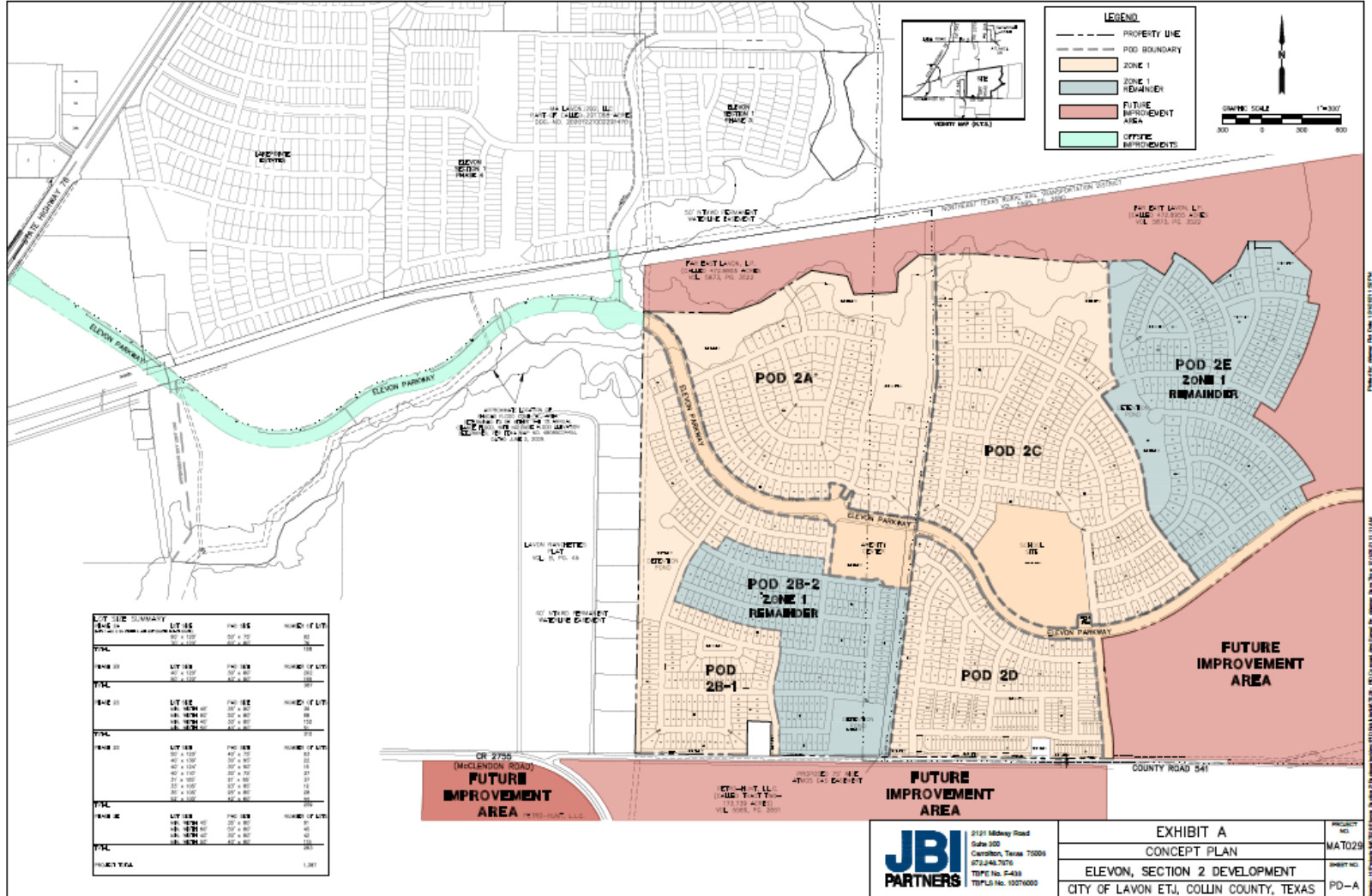
## APPENDICES

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

<b>Appendix A</b>	Engineer's Report
<b>Appendix B-1</b>	Zone 1 Remainder Area Initial Parcel Buyer Disclosure
<b>Appendix B-2</b>	Improvement Area #1 Initial Parcel Buyer Disclosure
<b>Appendix B-3</b>	Lot Type 1 Buyer Disclosure
<b>Appendix B-4</b>	Lot Type 2 Buyer Disclosure
<b>Appendix B-5</b>	Lot type 3 Buyer Disclosure
<b>Appendix B-6</b>	Lot Type 4 Buyer Disclosure
<b>Appendix B-7</b>	Lot Type 5 Buyer Disclosure
<b>Appendix B-8</b>	Lot Type 6 Buyer Disclosure
<b>Appendix B-9</b>	Lot Type 7 Buyer Disclosure

**EXHIBIT A – MAP OF THE DISTRICT, FUTURE IMPROVEMENT AREA, ZONE 1, IMPROVEMENT AREA #1, AND**

# ZONE 1 REMAINDER AREA



## EXHIBIT B – PROJECT COSTS

	Total	Private	Oversizing	Zone 1 Remainder Area		Improvement Area #1	
				%	Cost	%	Cost
<i>Zone 1 Improvements<sup>1</sup></i>							
Streets <sup>2</sup>	\$ 5,039,515	\$ -	\$ -	32.16%	\$ 1,620,870	67.84%	\$ 3,418,645
Water	1,589,146	-	-	32.16%	511,121	67.84%	1,078,025
Sewer	404,293	-	-	32.16%	130,034	67.84%	274,259
Drainage	521,867	-	-	32.16%	167,849	67.84%	354,018
ROW Areas	516,600	-	-	32.16%	166,155	67.84%	350,445
Soft Costs <sup>3</sup>	3,146,170	-	-	32.16%	1,011,910	67.84%	2,134,260
	<u>\$ 11,217,591</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 3,607,939</u>		<u>\$ 7,609,652</u>
<i>Improvement Area #1 Improvements</i>							
Streets	\$ 11,981,250	\$ -	\$ -	0.00%	\$ -	100.00%	\$ 11,981,250
Water	3,498,472	-	-	0.00%	-	100.00%	3,498,472
Sewer	3,139,817	-	-	0.00%	-	100.00%	3,139,817
Drainage	3,931,421	-	-	0.00%	-	100.00%	3,931,421
ROW Areas	2,030,580	-	-	0.00%	-	100.00%	2,030,580
Soft Costs <sup>4</sup>	4,716,434	-	-	0.00%	-	100.00%	4,716,434
	<u>\$ 29,297,974</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ 29,297,974</u>
<i>Offsite Improvements<sup>5</sup></i>							
Streets	\$ 2,224,177	\$ -	\$ 104,016	32.16%	\$ 681,912	67.84%	\$ 1,438,249
Water	1,079,834	-	53,992	32.16%	329,944	67.84%	695,898
Sewer	651,090	-	31,004	32.16%	199,440	67.84%	420,646
Wastewater Plant Site	233,550	-	-	32.16%	75,117	67.84%	158,433
Drainage	872,150	-	41,531	32.16%	267,154	67.84%	563,465
ROW Areas	1,604,800	-	-	32.16%	516,155	67.84%	1,088,645
Soft Costs <sup>3</sup>	1,691,395	-	-	32.16%	544,007	67.84%	1,147,388
	<u>\$ 8,356,996</u>	<u>\$ -</u>	<u>\$ 230,543</u>		<u>\$ 2,613,729</u>		<u>\$ 5,512,724</u>
<i>Private Improvements</i>							
Earthwork	\$ 1,615,568	\$ 1,615,568	\$ -	0.00%	\$ -	0.00%	\$ -
Retaining Walls	1,064,675	1,064,675	-	0.00%	-	0.00%	-
Erosion Control	288,063	288,063	-	0.00%	-	0.00%	-
Soft Costs	671,712	671,712	-	0.00%	-	0.00%	-
City Fees	843,370	843,370	-	0.00%	-	0.00%	-
Contingency	148,415	148,415	-	0.00%	-	0.00%	-
	<u>\$ 4,631,803</u>	<u>\$ 4,631,803</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>
<i>Bond Issuance Costs</i>							
Debt Service Reserve Fund	\$ 2,387,940				\$ 548,740		\$ 1,839,200
Capitalized Interest	2,046,686				797,526		1,249,160
Underwriter's Discount	792,480				167,900		624,580
Underwriter's Counsel	396,240				83,950		312,290
Costs of Issuance	2,575,560				545,675		2,029,885
	<u>\$ 8,198,906</u>				<u>\$ 2,143,791</u>		<u>\$ 6,055,115</u>
<i>Other Costs</i>							
Deposit to Administrative Fund	\$ 75,000				\$ 30,000		\$ 45,000
	<u>\$ 75,000</u>				<u>\$ 30,000</u>		<u>\$ 45,000</u>
<b>Total</b>	<b>\$ 61,778,270</b>	<b>\$ 4,631,803</b>	<b>\$ 230,543</b>		<b>\$ 8,395,458</b>		<b>\$ 48,520,465</b>

Notes:

<sup>1</sup> Zone 1 Improvements are allocated between Improvement Area #1 and the the Zone 1 Remainder Area pro rata based on the ratio of Estimated Buildout Value of each area to the Estimated Buildout Value of Zone 1. The Estimated Buildout Value of Improvement Area #1 is \$315,981,000, the Estimated Buildout Value of the Zone 1 Remainder Area is \$149,815,000 and the Estimated Buildout Value of Zone 1 is \$465,796,000 so 67.84% of Zone 1 Improvements are allocated to Improvement Area #1 ( $315,981,000 / 465,796,000 = 67.84\%$ ) and 32.16% of Zone 1 Improvements are allocated to the Zone 1 Remainder Area ( $149,815,000 / 465,796,000 = 32.16\%$ ).

<sup>2</sup> Zone 1 Improvement streets includes paving, earthwork, and erosion control.

<sup>3</sup> Zone 1 Improvement soft costs and Offsite Improvement soft costs include offsite and onsite engineering, surveying, construction services, city fees, contingency, construction management, and District Creation Costs.

<sup>4</sup> Improvement Area #1 soft costs include engineering, surveying, construction services, construction management fee, and contingency.

<sup>5</sup> Offsite Improvements are allocated between Improvement Area #1 and the Zone 1 Remainder Area in the same manner as the Zone 1 Improvements.

## EXHIBIT C – SERVICE PLAN

Zone 1 Remainder Area						
		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ -	\$ -	\$ 149,000	\$ 157,000	\$ 164,000
Interest		398,763	398,763	398,763	391,685	384,228
Capitalized Interest		(398,763)	(398,763)	-	-	-
	(1)	\$ -	\$ (1)	\$ 547,763	\$ 548,685	\$ 548,228
Additional Interest	(2)	\$ 41,975	\$ 41,975	\$ 41,975	\$ 41,230	\$ 40,445
Annual Collection Costs	(3)	\$ 45,000	\$ 45,900	\$ 46,818	\$ 47,754	\$ 48,709
<b>Total Annual Installment Due</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ 86,975</b>	<b>\$ 87,875</b>	<b>\$ 636,556</b>	<b>\$ 637,669</b>	<b>\$ 637,382</b>

Improvement Area #1						
		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
<i>Improvement Area #1 Bonds</i>						
Principal		\$ -	\$ 590,000	\$ 613,000	\$ 638,000	\$ 663,000
Interest		1,249,160	1,249,160	1,225,560	1,201,040	1,175,520
Capitalized Interest		(1,249,160)	-	-	-	-
Additional Interest		156,145	156,145	153,195	150,130	146,940
	(1)	\$ 156,145	\$ 1,995,305	\$ 1,991,755	\$ 1,989,170	\$ 1,985,460
<i>Improvement Area #1 Reimbursement Obligation</i>						
Principal		\$ -	\$ 190,763	\$ 198,393	\$ 206,329	\$ 214,582
Interest		-	404,160	396,529	388,594	380,341
	(2)	\$ -	\$ 594,923	\$ 594,922	\$ 594,923	\$ 594,923
Annual Collection Costs	(3)	\$ 45,000	\$ 45,900	\$ 46,818	\$ 47,754	\$ 48,709
<b>Total Annual Installment Due</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ 201,145</b>	<b>\$ 2,636,128</b>	<b>\$ 2,633,495</b>	<b>\$ 2,631,847</b>	<b>\$ 2,629,092</b>

## EXHIBIT D – SOURCES AND USES OF FUNDS

	Private/Oversizing	Zone 1 Remainder Area	Improvement Area #1
<b>Private/Oversizing</b>			
Zone 1 Remainder Area Bond Par	\$ -	\$ 8,395,000	\$ -
Improvement Area #1 Bond Par <sup>1</sup>	-	-	31,229,000
Improvement Area #1 Reimbursement Obligation	-	-	10,104,000
Owner Contribution - Offsite Improvements <sup>2</sup>	230,543	-	-
Owner Contribution - Private Improvements <sup>2</sup>	4,631,803	-	-
Owner Contribution <sup>3</sup>	-	458	7,187,465
<b>Total Sources</b>	<b>\$ 4,862,346</b>	<b>\$ 8,395,458</b>	<b>\$ 48,520,465</b>
<b>Uses of Funds</b>			
Zone 1 Improvements	\$ -	\$ 3,607,939	\$ 7,609,652
Improvement Area #1 Improvements	-	-	29,297,974
Offsite Improvements	230,543	2,613,729	5,512,724
Private Improvements	4,631,803	-	-
	<b>\$ 4,862,346</b>	<b>\$ 6,221,668</b>	<b>\$ 42,420,350</b>
<i>Bond Issuance Costs</i>			
Debt Service Reserve Fund	\$ -	\$ 548,740	\$ 1,839,200
Capitalized Interest	-	797,526	1,249,160
Underwriter's Discount	-	167,900	624,580
Underwriter's Counsel	-	83,950	312,290
Costs of Issuance	-	545,675	2,029,885
	<b>\$ -</b>	<b>\$ 2,143,791</b>	<b>\$ 6,055,115</b>
<i>Other Costs</i>			
Deposit to Administrative Fund	\$ -	\$ 30,000	\$ 45,000
	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 45,000</b>
<b>Total Uses</b>	<b>\$ 4,862,346</b>	<b>\$ 8,395,458</b>	<b>\$ 48,520,465</b>

*Notes:*

<sup>1</sup> Improvement Area #1 Bond preliminary sizing based on an estimated appraised value of \$1,400 per front foot per Lot. Any future increase in the Improvement Area #1 Bond par resulting from value adjustments in appraisal will become restricted funds, per the terms of the Development Agreement.

<sup>2</sup> Not reimburseable to Owner through Assessments.

<sup>3</sup> Not reimburseable to Owner through Assessments. To be financed through TIRZ No. 2.

**EXHIBIT E-1 – ZONE 1 REMAINDER AREA ASSESSMENT ROLL**

Property ID	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2023 <sup>1</sup>
TBD	Zone 1 Remainder Area Initial Parcel	\$ 8,395,000.00	\$ 86,975.00
<b>Total</b>		<b>\$ 8,395,000.00</b>	<b>\$ 86,975.00</b>

Notes:

<sup>1</sup> Annual Installment covers the period September 1, 2022 to August 31, 2023 and is due by January 31, 2023.

## EXHIBIT E-2 – ZONE 1 REMAINDER AREA ANNUAL INSTALLMENTS

Due 1/31	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment
2023	\$ -	\$ 398,763	\$ (398,763)	\$ 41,975	\$ -	\$ 45,000	\$ 86,975
2024	\$ -	\$ 398,763	\$ (398,763)	\$ 41,975	\$ -	\$ 45,900	\$ 87,875
2025	\$ 149,000	\$ 398,763	\$ -	\$ 41,975	\$ -	\$ 46,818	\$ 636,556
2026	\$ 157,000	\$ 391,685	\$ -	\$ 41,230	\$ -	\$ 47,754	\$ 637,669
2027	\$ 164,000	\$ 384,228	\$ -	\$ 40,445	\$ -	\$ 48,709	\$ 637,382
2028	\$ 172,000	\$ 376,438	\$ -	\$ 39,625	\$ -	\$ 49,684	\$ 637,746
2029	\$ 180,000	\$ 368,268	\$ -	\$ 38,765	\$ -	\$ 50,677	\$ 637,710
2030	\$ 189,000	\$ 359,718	\$ -	\$ 37,865	\$ -	\$ 51,691	\$ 638,273
2031	\$ 198,000	\$ 350,740	\$ -	\$ 36,920	\$ -	\$ 52,725	\$ 638,385
2032	\$ 207,000	\$ 341,335	\$ -	\$ 35,930	\$ -	\$ 53,779	\$ 638,044
2033	\$ 217,000	\$ 331,503	\$ -	\$ 34,895	\$ -	\$ 54,855	\$ 638,252
2034	\$ 227,000	\$ 321,195	\$ -	\$ 33,810	\$ -	\$ 55,952	\$ 637,957
2035	\$ 238,000	\$ 310,413	\$ -	\$ 32,675	\$ -	\$ 57,071	\$ 638,158
2036	\$ 249,000	\$ 299,108	\$ -	\$ 31,485	\$ -	\$ 58,212	\$ 637,805
2037	\$ 261,000	\$ 287,280	\$ -	\$ 30,240	\$ -	\$ 59,377	\$ 637,897
2038	\$ 273,000	\$ 274,883	\$ -	\$ 28,935	\$ -	\$ 60,564	\$ 637,382
2039	\$ 286,000	\$ 261,915	\$ -	\$ 27,570	\$ -	\$ 61,775	\$ 637,260
2040	\$ 300,000	\$ 248,330	\$ -	\$ 26,140	\$ -	\$ 63,011	\$ 637,481
2041	\$ 314,000	\$ 234,080	\$ -	\$ 24,640	\$ -	\$ 64,271	\$ 636,991
2042	\$ 329,000	\$ 219,165	\$ -	\$ 23,070	\$ -	\$ 65,557	\$ 636,792
2043	\$ 345,000	\$ 203,538	\$ -	\$ 21,425	\$ -	\$ 66,868	\$ 636,830
2044	\$ 361,000	\$ 187,150	\$ -	\$ 19,700	\$ -	\$ 68,205	\$ 636,055
2045	\$ 378,000	\$ 170,003	\$ -	\$ 17,895	\$ -	\$ 69,569	\$ 635,467
2046	\$ 396,000	\$ 152,048	\$ -	\$ 16,005	\$ -	\$ 70,960	\$ 635,013
2047	\$ 415,000	\$ 133,238	\$ -	\$ 14,025	\$ -	\$ 72,380	\$ 634,642
2048	\$ 435,000	\$ 113,525	\$ -	\$ 11,950	\$ -	\$ 73,827	\$ 634,302
2049	\$ 455,000	\$ 92,863	\$ -	\$ 9,775	\$ -	\$ 75,304	\$ 632,941
2050	\$ 477,000	\$ 71,250	\$ -	\$ 7,500	\$ -	\$ 76,810	\$ 632,560
2051	\$ 500,000	\$ 48,593	\$ -	\$ 5,115	\$ -	\$ 78,346	\$ 632,054
2052	\$ 523,000	\$ 24,843	\$ -	\$ 2,615	\$ (548,740)	\$ 79,913	\$ 81,631
<b>Total</b>	<b>\$ 8,395,000</b>	<b>\$ 7,753,615</b>	<b>\$ (797,526)</b>	<b>\$ 816,170</b>	<b>\$ (548,740)</b>	<b>\$ 1,825,564</b>	<b>\$ 17,444,083</b>

<sup>1</sup> Interest on the Zone 1 Remainder Area Bonds is calculated at a 4.75% rate for illustrative purposes.

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

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

Property ID	Lot Type	Outstanding Assessment		Annual Installment due 1/31/2023 <sup>1</sup>
		Improvement Area #1 Bonds	Improvement Area #1 Reimbursement Obligation	
TBD	Improvement Area #1 Initial Parcel	\$ 31,229,000.00	\$ 10,104,000.00	\$ 201,145.00
<b>Total</b>		<b>\$ 31,229,000.00</b>	<b>\$ 10,104,000.00</b>	<b>\$ 201,145.00</b>

*Notes:*

<sup>1</sup> Annual Installment covers the period September 1, 2022 to August 31, 2023 and is due by January 31, 2023.

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

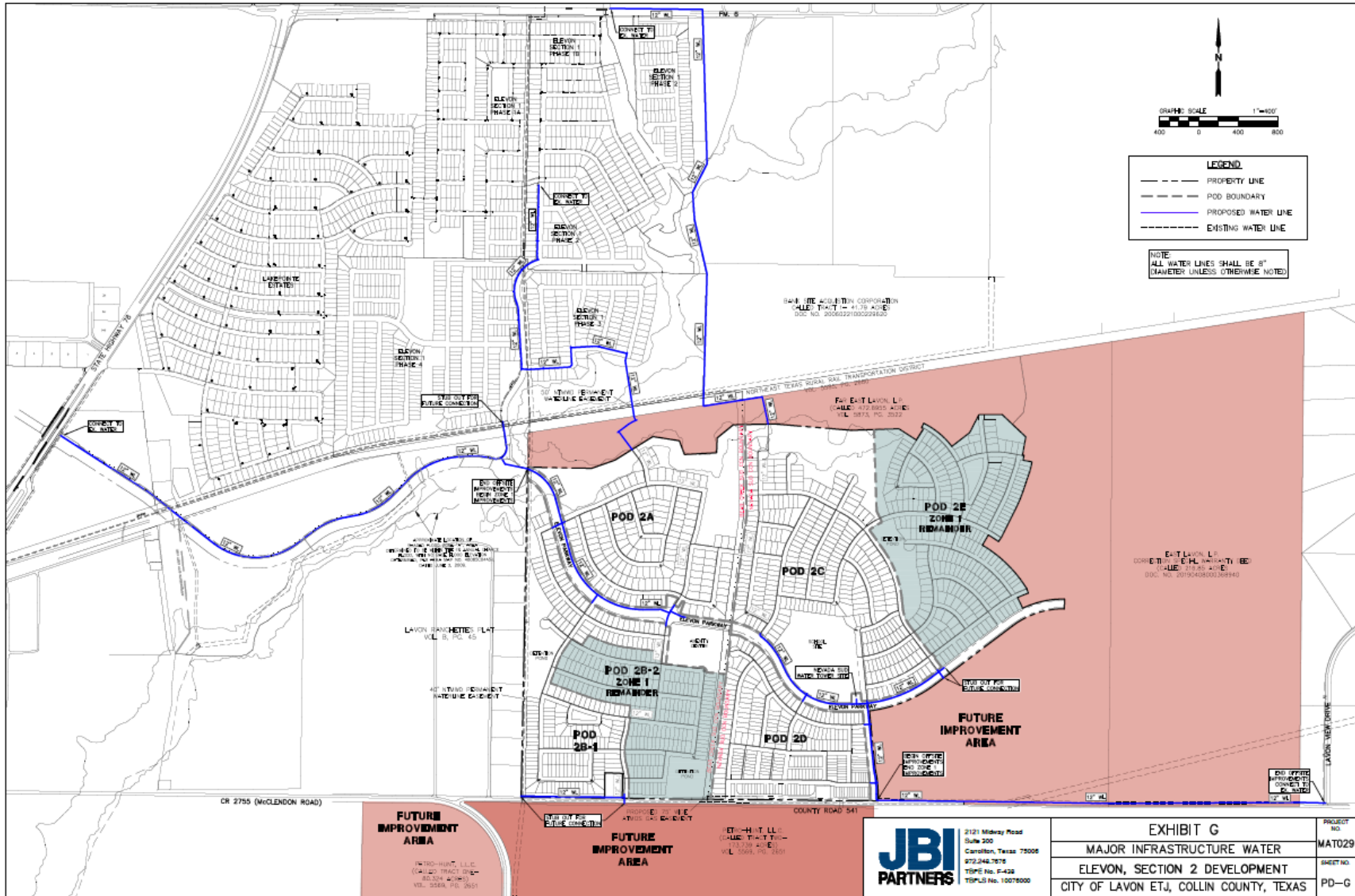
Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,249,160	\$ (1,249,160)	\$ 156,145	\$ -	\$ -	\$ -	\$ 45,000	\$ 201,145
2024	\$ 590,000	\$ 1,249,160	\$ -	\$ 156,145	\$ -	\$ 190,763	\$ 404,160	\$ 45,900	\$ 2,636,128
2025	\$ 613,000	\$ 1,225,560	\$ -	\$ 153,195	\$ -	\$ 198,393	\$ 396,529	\$ 46,818	\$ 2,633,495
2026	\$ 638,000	\$ 1,201,040	\$ -	\$ 150,130	\$ -	\$ 206,329	\$ 388,594	\$ 47,754	\$ 2,631,847
2027	\$ 663,000	\$ 1,175,520	\$ -	\$ 146,940	\$ -	\$ 214,582	\$ 380,341	\$ 48,709	\$ 2,629,092
2028	\$ 690,000	\$ 1,149,000	\$ -	\$ 143,625	\$ -	\$ 223,166	\$ 371,757	\$ 49,684	\$ 2,627,232
2029	\$ 717,000	\$ 1,121,400	\$ -	\$ 140,175	\$ -	\$ 232,092	\$ 362,831	\$ 50,677	\$ 2,624,175
2030	\$ 746,000	\$ 1,092,720	\$ -	\$ 136,590	\$ -	\$ 241,376	\$ 353,547	\$ 51,691	\$ 2,621,924
2031	\$ 776,000	\$ 1,062,880	\$ -	\$ 132,860	\$ -	\$ 251,031	\$ 343,892	\$ 52,725	\$ 2,619,388
2032	\$ 807,000	\$ 1,031,840	\$ -	\$ 128,980	\$ -	\$ 261,072	\$ 333,851	\$ 53,779	\$ 2,616,522
2033	\$ 839,000	\$ 999,560	\$ -	\$ 124,945	\$ -	\$ 271,515	\$ 323,408	\$ 54,855	\$ 2,613,283
2034	\$ 873,000	\$ 966,000	\$ -	\$ 120,750	\$ -	\$ 282,376	\$ 312,547	\$ 55,952	\$ 2,610,625
2035	\$ 908,000	\$ 931,080	\$ -	\$ 116,385	\$ -	\$ 293,671	\$ 301,252	\$ 57,071	\$ 2,607,459
2036	\$ 944,000	\$ 894,760	\$ -	\$ 111,845	\$ -	\$ 305,417	\$ 289,505	\$ 58,212	\$ 2,603,740
2037	\$ 982,000	\$ 857,000	\$ -	\$ 107,125	\$ -	\$ 317,634	\$ 277,289	\$ 59,377	\$ 2,600,424
2038	\$ 1,021,000	\$ 817,720	\$ -	\$ 102,215	\$ -	\$ 330,340	\$ 264,583	\$ 60,564	\$ 2,596,422
2039	\$ 1,062,000	\$ 776,880	\$ -	\$ 97,110	\$ -	\$ 343,553	\$ 251,370	\$ 61,775	\$ 2,592,688
2040	\$ 1,104,000	\$ 734,400	\$ -	\$ 91,800	\$ -	\$ 357,295	\$ 237,628	\$ 63,011	\$ 2,588,133
2041	\$ 1,148,000	\$ 690,240	\$ -	\$ 86,280	\$ -	\$ 371,587	\$ 223,336	\$ 64,271	\$ 2,583,714
2042	\$ 1,194,000	\$ 644,320	\$ -	\$ 80,540	\$ -	\$ 386,451	\$ 208,472	\$ 65,557	\$ 2,579,340
2043	\$ 1,242,000	\$ 596,560	\$ -	\$ 74,570	\$ -	\$ 401,909	\$ 193,014	\$ 66,868	\$ 2,574,921
2044	\$ 1,292,000	\$ 546,880	\$ -	\$ 68,360	\$ -	\$ 417,985	\$ 176,938	\$ 68,205	\$ 2,570,368
2045	\$ 1,344,000	\$ 495,200	\$ -	\$ 61,900	\$ -	\$ 434,704	\$ 160,219	\$ 69,569	\$ 2,565,592
2046	\$ 1,397,000	\$ 441,440	\$ -	\$ 55,180	\$ -	\$ 452,092	\$ 142,830	\$ 70,960	\$ 2,559,503
2047	\$ 1,453,000	\$ 385,560	\$ -	\$ 48,195	\$ -	\$ 470,176	\$ 124,747	\$ 72,380	\$ 2,554,057
2048	\$ 1,511,000	\$ 327,440	\$ -	\$ 40,930	\$ -	\$ 488,983	\$ 105,940	\$ 73,827	\$ 2,548,120
2049	\$ 1,572,000	\$ 267,000	\$ -	\$ 33,375	\$ -	\$ 508,543	\$ 86,380	\$ 75,304	\$ 2,542,602
2050	\$ 1,635,000	\$ 204,120	\$ -	\$ 25,515	\$ -	\$ 528,884	\$ 66,039	\$ 76,810	\$ 2,536,367
2051	\$ 1,700,000	\$ 138,720	\$ -	\$ 17,340	\$ -	\$ 550,040	\$ 44,883	\$ 78,346	\$ 2,529,329
2052	\$ 1,768,000	\$ 70,720	\$ -	\$ 8,840	\$ (1,839,200)	\$ 572,041	\$ 22,882	\$ 79,913	\$ 683,196
<b>Total</b>	<b>\$ 31,229,000</b>	<b>\$ 23,343,880</b>	<b>\$ (1,249,160)</b>	<b>\$ 2,917,985</b>	<b>\$ (1,839,200)</b>	<b>\$ 10,104,000</b>	<b>\$ 7,148,763</b>	<b>\$ 1,825,564</b>	<b>\$ 73,480,831</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

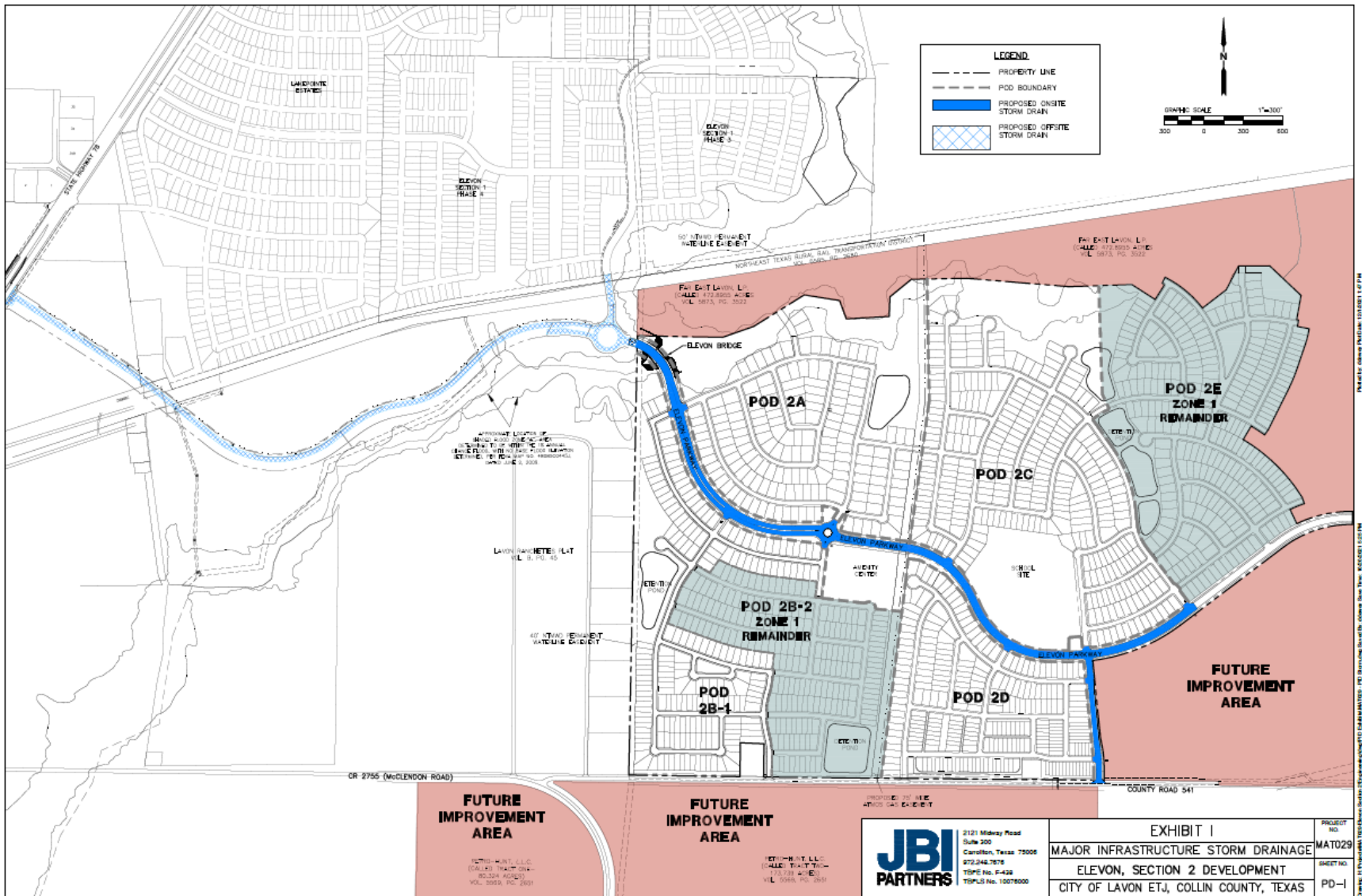
<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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









**FUTURE IMPROVEMENT AREA**

ETD-NHT, L.L.C.  
 (CALL) TRACT 204  
 (COUNTY ROAD)  
 VOL. 2029, PG. 2631

**FUTURE IMPROVEMENT AREA**

ETD-NHT, L.L.C.  
 (CALL) TRACT 204  
 (COUNTY ROAD)  
 VOL. 2029, PG. 2631

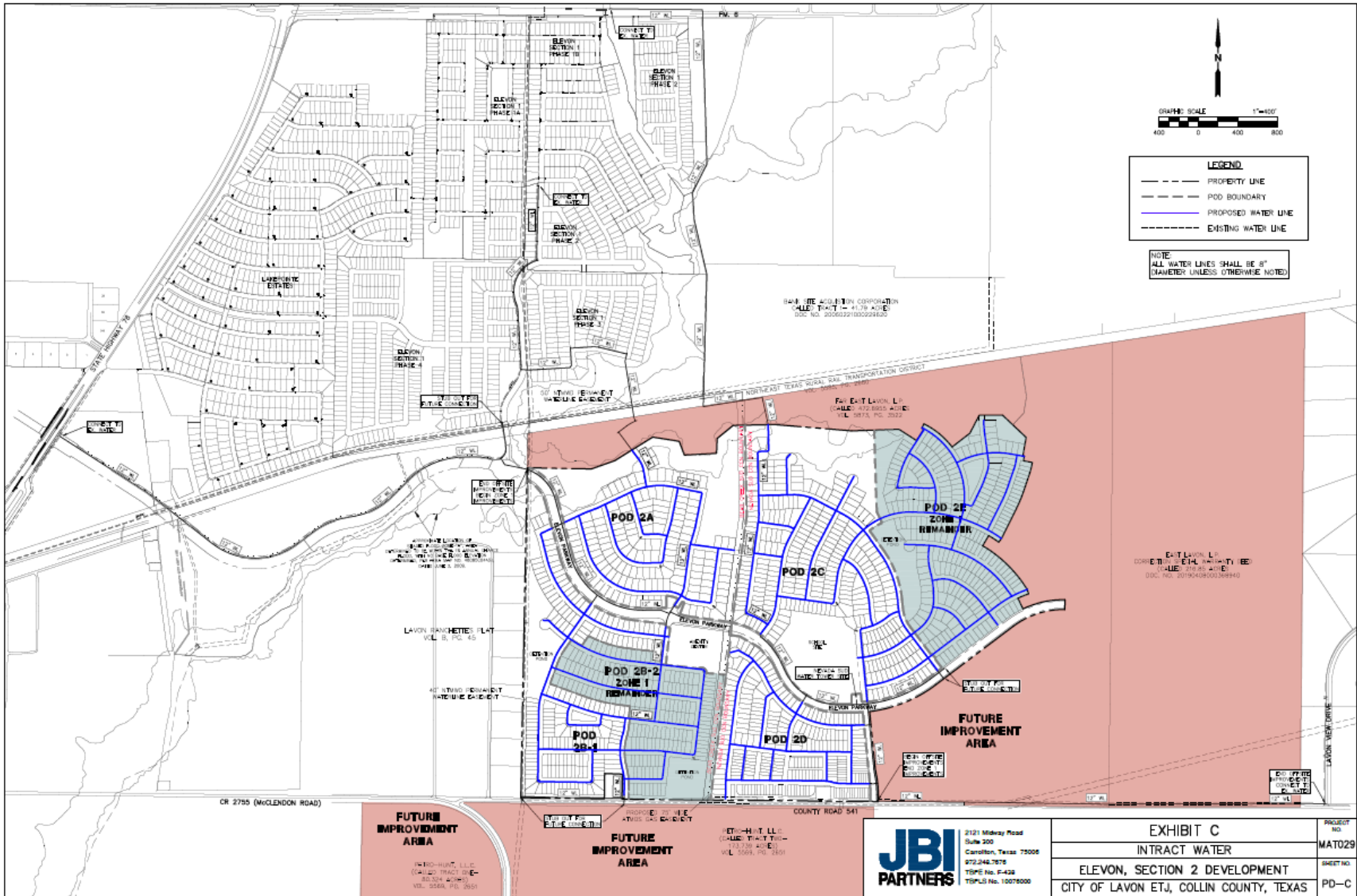
**JBI PARTNERS**

2121 Midway Road  
 Suite 300  
 Carrollton, Texas 75006  
 972.242.2879  
 TSP# No. F-432  
 TSP#J No. 10078000

EXHIBIT I		PROJECT NO.
MAJOR INFRASTRUCTURE STORM DRAINAGE		MAT029
ELEVON, SECTION 2 DEVELOPMENT		SHEET NO.
CITY OF LAVON ETJ, COLLIN COUNTY, TEXAS		PD-1

DRAWING IS PRELIMINARY. FIELD CHECKS SHOULD BE CONDUCTED PRIOR TO CONSTRUCTION. THE DRAWING IS NOT TO BE USED FOR ANY OTHER PURPOSES WITHOUT THE WRITTEN CONSENT OF JBI PARTNERS.



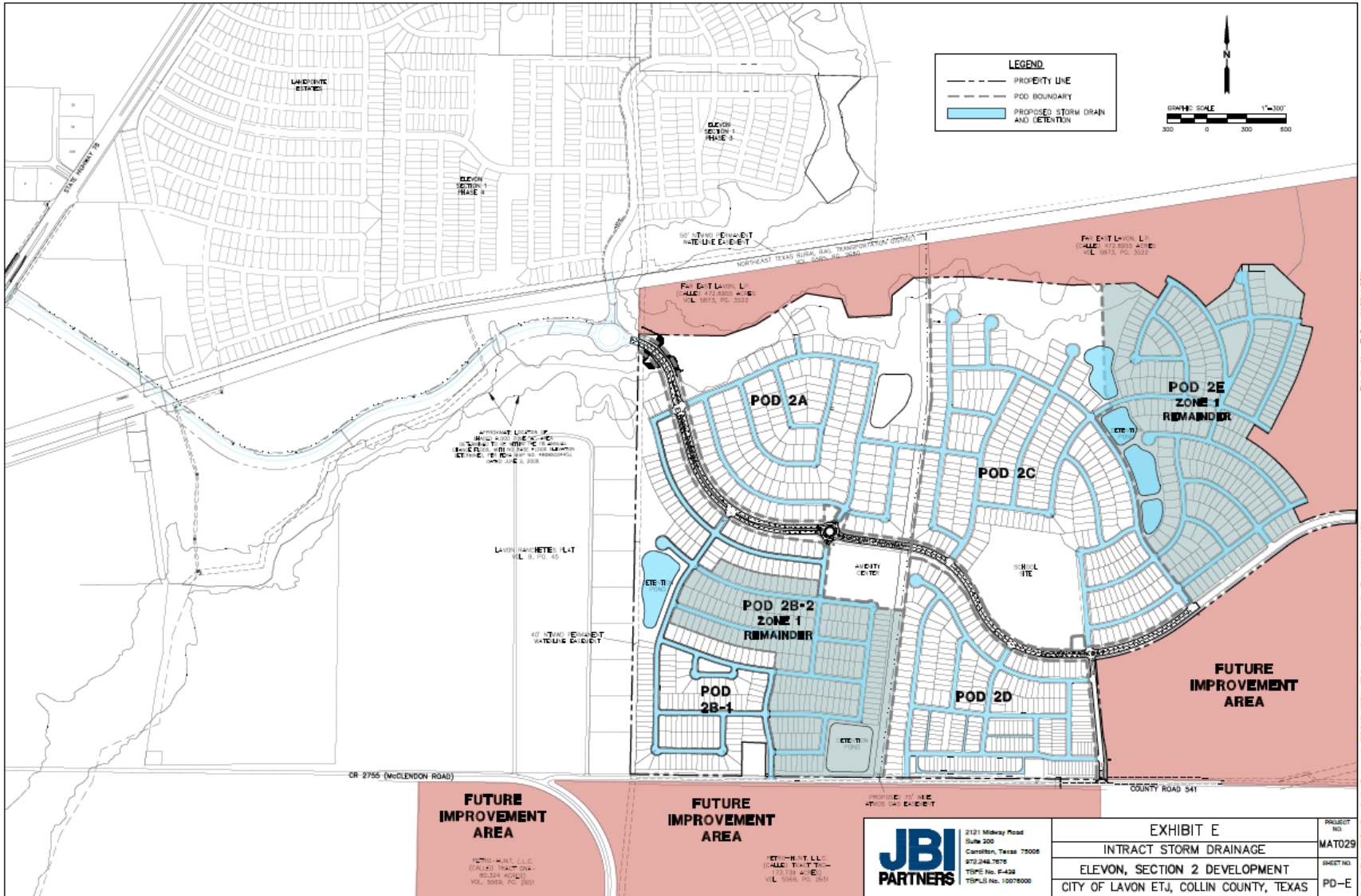


**JBI PARTNERS**  
 2121 Midway Road  
 Suite 300  
 Carrollton, Texas 75006  
 972.246.7878  
 119165 FAX 972.246.7822  
 TSP#LS No. 10078000

<b>EXHIBIT C</b>		PROJECT NO.
INTRACT WATER		MAT029
ELEVON, SECTION 2 DEVELOPMENT		SHEET NO.
CITY OF LAVON ETJ, COLLIN COUNTY, TEXAS		PD-C

Drawn by: JBI PARTNERS (JBI) Date: 11/11/2021  
 Checked by: JBI PARTNERS (JBI) Date: 11/11/2021  
 Approved by: JBI PARTNERS (JBI) Date: 11/11/2021  
 Project: 2121 Midway Road, Suite 300, Carrollton, Texas 75006





## EXHIBIT H – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units	Finished Lot Value per Unit	Total Finished Lot Value	Estimated Buildout Value per Unit <sup>1</sup>	Total Estimated Buildout Value	Assessment	Maximum Assessment per Unit	Average Annual Installment	Average Annual Installment per Unit	PID TRE
<b>Zone 1</b>										
<i>Improvement Area #1</i>										
Lot Type 1	77	\$ 42,000	\$ 3,234,000	\$ 233,000	\$ 17,941,000	\$ 2,346,835	\$ 30,478	\$ 147,212	\$ 1,912	\$ 0.8205
Lot Type 2	215	56,000	12,040,000	280,000	60,200,000	7,874,672	36,626	493,962	2,297	0.8205
Lot Type 3	68	63,000	4,284,000	325,000	22,100,000	2,890,868	42,513	181,338	2,667	0.8205
Lot Type 4	312	70,000	21,840,000	350,000	109,200,000	14,284,288	45,783	896,023	2,872	0.8205
Lot Type 5	44	36,400	1,601,600	210,000	9,240,000	1,208,671	27,470	75,817	1,723	0.8205
Lot Type 6	143	84,000	12,012,000	420,000	60,060,000	7,856,358	54,940	492,813	3,446	0.8205
Lot Type 7	76	98,000	7,448,000	490,000	37,240,000	4,871,308	64,096	305,567	4,021	0.8205
<b>Improvement Area #1 Total</b>	<b>935</b>		<b>\$ 62,459,600</b>		<b>\$ 315,981,000</b>	<b>\$ 41,333,000</b>		<b>\$ 2,592,732</b>		<b>\$ 0.8205</b>
<b>Zone 1 Remainder Area Total</b>	<b>452</b>		<b>\$ 29,841,000</b>		<b>\$ 149,815,000</b>	<b>\$ 8,395,000</b>		<b>\$ 581,469</b>		<b>\$ 0.3881</b>
<b>Total</b>	<b>1387</b>		<b>\$ 92,300,600</b>		<b>\$ 465,796,000</b>	<b>\$ 49,728,000</b>		<b>\$ 3,174,201</b>		

Notes:

<sup>1</sup> Based on information provided by the Owner

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



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

[Date]  
Collin County Clerk's Office  
Honorable [County Clerk]  
Collin County Administration Building  
2300 Bloomdale Rd

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

Dear Ms./Mr. [County Clerk]

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

City of Lavon  
Attn: City Secretary  
PO Box 340  
120 School Road  
Lavon, TX 75166

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

Sincerely,  
[Signature]

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



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

and

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

**RELEASE**

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

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

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

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

**ATTEST:**

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

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

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

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

**EXHIBIT J-1 – DEBT SERVICE SCHEDULE FOR ZONE 1 REMAINDER AREA BONDS**

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

**EXHIBIT J-3 – ANNUAL INSTALLMENT SCHEDULE FOR THE IMPROVEMENT AREA  
#1 REIMBURSEMENT OBLIGATION**

<b>Improvement Area #1 Reimbursement Obligation</b>			
Due 1/31	Principal	Interest <sup>1</sup>	Total Annual Installment
2023	\$ -	\$ -	\$ -
2024	\$ 190,763	\$ 404,160	\$ 594,923
2025	\$ 198,393	\$ 396,529	\$ 594,922
2026	\$ 206,329	\$ 388,594	\$ 594,923
2027	\$ 214,582	\$ 380,341	\$ 594,923
2028	\$ 223,166	\$ 371,757	\$ 594,923
2029	\$ 232,092	\$ 362,831	\$ 594,923
2030	\$ 241,376	\$ 353,547	\$ 594,923
2031	\$ 251,031	\$ 343,892	\$ 594,923
2032	\$ 261,072	\$ 333,851	\$ 594,923
2033	\$ 271,515	\$ 323,408	\$ 594,923
2034	\$ 282,376	\$ 312,547	\$ 594,923
2035	\$ 293,671	\$ 301,252	\$ 594,923
2036	\$ 305,417	\$ 289,505	\$ 594,922
2037	\$ 317,634	\$ 277,289	\$ 594,923
2038	\$ 330,340	\$ 264,583	\$ 594,923
2039	\$ 343,553	\$ 251,370	\$ 594,923
2040	\$ 357,295	\$ 237,628	\$ 594,923
2041	\$ 371,587	\$ 223,336	\$ 594,923
2042	\$ 386,451	\$ 208,472	\$ 594,923
2043	\$ 401,909	\$ 193,014	\$ 594,923
2044	\$ 417,985	\$ 176,938	\$ 594,923
2045	\$ 434,704	\$ 160,219	\$ 594,923
2046	\$ 452,092	\$ 142,830	\$ 594,922
2047	\$ 470,176	\$ 124,747	\$ 594,923
2048	\$ 488,983	\$ 105,940	\$ 594,923
2049	\$ 508,543	\$ 86,380	\$ 594,923
2050	\$ 528,884	\$ 66,039	\$ 594,923
2051	\$ 550,040	\$ 44,883	\$ 594,923
2052	\$ 572,041	\$ 22,882	\$ 594,923
<b>Total</b>	<b>\$ 10,104,000</b>	<b>\$ 7,148,763</b>	<b>\$ 17,252,763</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

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

# EXHIBIT K-1 – DISTRICT LEGAL DESCRIPTION

**LEGAL DESCRIPTION  
TRACT 1**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavan, L.P. as recorded in Volume 5875, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

**BEGINNING** at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavan Ranchettes Plat, an Addition to Collin County as recorded in Volume 8, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541;

**THENCE** along the west line of said 180.339 acre tract and along the east line of said Lavan Ranchettes Addition, as follows:

North 01 degrees 21 minutes 21 seconds East, 157.69 feet to a point for corner;

North 01 degrees 07 minutes 18 seconds East, 1,375.04 feet to a point for corner;

North 01 degrees 01 minutes 24 seconds East, 240.18 feet to a point for corner, said point being the northwest corner of said 180.339 acre tract, said point also being in the south line of said 472.8955 acre tract;

**THENCE** North 01 degrees 07 minutes 21 seconds East, at 1,306.98 feet passing the northeast corner of said Lavan Ranchettes Addition, in all a total distance of 1,325.93 feet to a point for corner, said point being in the north line of said 472.8955 acre tract, said point also being in the south right-of-way line of that tract of land described in deed to Northeast Texas Rural Rail Transportation District as recorded in Volume 5585, Page 2680, Official Public Records of Collin County, Texas;

**THENCE** North 81 degrees 09 minutes 48 seconds East, 6,008.29 feet along the north line of said 472.8955 acre tract and along the south right-of-way line of said Northeast Texas Rural Rail Transportation District to a point for corner, said point being the northeast corner of said 472.8955 acre tract, said point also being the northeast corner of that called 216.85 acre tract of land described in deed to East Lavan, L.P. as recorded in Document Number 20190408000368940, Official Public Records of Collin County, Texas;

**THENCE** North 81 degrees 12 minutes 20 seconds East, 1,968.14 feet along the north line of said 216.85 acre tract to a point for corner, said point being the northeast corner of said 216.85 acre tract;

**THENCE** along the east line of said 216.85 acre tract as follows:

South 00 degrees 32 minutes 19 seconds West, 2,448.70 feet to a point for corner;

South 00 degrees 30 minutes 32 seconds West, 2,570.14 feet to a point for corner in the southeast corner of said 216.85 acre tract, said point also being in the approximate centerline of County Road 541;

**THENCE** along the approximate centerline of County Road Number 541 as follows:

South 89 degrees 53 minutes 52 seconds West, 1,944.34 feet to a point for corner, said point being the southwest corner of said 216.85 acre tract, said point also being the southeast corner of said 472.8955 acre tract;

North 89 degrees 08 minutes 13 seconds West, 1,466.14 feet to a point for corner, said point being the most southerly southwest corner of said 472.8955 acre tract;

**THENCE** North 00 degrees 22 minutes 15 seconds East, 30.66 feet along the west line of said 472.8955 acre tract to a point for corner, said point being the southeast corner of said 180.339 acre tract, said point also being in the north right-of-way line of County Road Number 541;

**THENCE** North 89 degrees 28 minutes 43 seconds West, 1,350.92 feet to a point for corner;

**THENCE** North 00 degrees 31 minutes 17 seconds East, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

**THENCE** North 89 degrees 28 minutes 43 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

**THENCE** South 00 degrees 31 minutes 17 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

**THENCE** North 89 degrees 28 minutes 43 seconds West, 1,266.00 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

**THENCE** North 89 degrees 23 minutes 25 seconds West, 705.75 feet to a point for corner;

**THENCE** North 00 degrees 45 minutes 47 seconds East, 253.51 feet to a point for corner;

**THENCE** North 87 degrees 47 minutes 23 seconds West, 180.66 feet to a point for corner;

**THENCE** South 00 degrees 37 minutes 46 seconds West, 257.91 feet to a point for corner;

**THENCE** North 89 degrees 10 minutes 57 seconds West, 848.67 feet to the POINT OF BEGINNING and containing 34,367,739 square feet or 788,975 acres of land.

"This document was prepared under 22 TAC 663.23, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

**LEGAL DESCRIPTION  
TRACT 2**

Being a parcel of land located in Collin County, Texas, a part of the Orury Anglin Survey, Abstract Number 2, and being a part James P. Davis Survey, Abstract Number 249, and being all of that called Tract Two – 173.739 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5569, Page 2651, Official Public Records of Collin County, Texas, and also being all of that called 20,005 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5710, Page 3283, Official Public Records of Collin County, Texas, and being further described as follows:

**BEGINNING** at the southeast corner of said 20,005 acre tract;

**THENCE** North 89 degrees 47 minutes 26 seconds West, 2,014.28 feet to a point for corner, said point being the southwest corner of said 20,005 acre tract;

**THENCE** North 00 degrees 26 minutes 04 seconds East, 432.62 feet to a point for corner, said point being the northwest corner of said 20,005 acre tract, said point also being in the south line of said 173.739 acre tract;

**THENCE** North 89 degrees 47 minutes 26 seconds West, 108.39 feet to the most southerly southwest corner of said 173.739 acre tract;

**THENCE** along the west line of said 173.739 acre tract as follows:

North 00 degrees 12 minutes 34 seconds East, 929.60 feet to a point for corner;

North 89 degrees 47 minutes 26 seconds West, 1399.05 feet to a point for corner, said point being the most westerly southwest corner of said 173.739 acre tract, said point also being in the east right-of-way line of Farm-to-Market Highway Number 2755;

**THENCE** continuing along the west line of said 173.739 acre tract and along the east right-of-way line of Farm-to-Market Highway Number 2755;

North 01 degrees 07 minutes 01 seconds East, 715.54 feet to a point for corner;

Northwestly, 988.03 feet along a curve to the left having a central angle of 84 degrees 05 minutes 55 seconds, a radius of 863.51 feet, a tangent of 540.61 feet, and whose chord bears North 30 degrees 55 minutes 56 seconds West, 916.44 feet to a point for corner;

North 00 degrees 37 minutes 01 seconds East, 15.07 feet to a point for corner, said point being the northwest corner of said 173.739 acre tract, said point also being at the intersection of the east right-of-way line of Farm-to-Market Highway Number 2755 with the south right-of-way line of County Road Number 541;

**THENCE** South 89 degrees 24 minutes 15 seconds East, 4,152.64 feet along the south right-of-way line of County Road Number 541 to a point for corner, said point being the northeast corner of said 173.739 acre tract;

**THENCE** along the east line of said 173.739 acre tract as follows:

South 00 degrees 25 minutes 05 seconds West, 1279.32 feet to a point for corner;

North 89 degrees 39 minutes 34 seconds West, 159.29 feet to a point for corner;


South 00 degrees 24 minutes 16 seconds West, 1137.75 feet to a point for corner, said point being the southeast corner of said 173.739 acre tract, said point also being the northeast corner of said 20,005 acre tract;

**THENCE** South 00 degrees 26 minutes 04 seconds West, 432.62 to the POINT OF BEGINNING and containing 8,439,493 square feet of 193,744 acres of land.

"This document was prepared under 22 TAC 663.23, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

**NOTE:**

- 1.) FLOOD STATEMENT: According to Community Panel No. 48085C04455, dated June 2, 2009, of the Federal Emergency Management Agency, National Flood Insurance Program Map, a portion of this property is within the Flood Zone "A", (area determined to be within the 1% annual chance flood (100-year flood), with no base flood elevations determined).
- 2.) The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.
- 3.) The subject tract has frontage to County Road No. 541.
- 4.) Abstract lines shown hereon are approximate.

	2121 Midway Road Suite 200 Carrollton, Texas 75006 972.242.7878 TXPLJ No. 10079000	<b>EXHIBIT A</b>	PROJECT NO.
		<b>PID BOUNDARY</b>	<b>MAT029</b>
		<b>ELEVON, SECTION 2 DEVELOPMENT</b>	SHEET NO.
		<b>CITY OF LAVON ETJ, COLLIN COUNTY, TEXAS</b>	<b>PD-A2</b>

## EXHIBIT K-2 – FUTURE IMPROVEMENT AREA LEGAL DESCRIPTION

### LEGAL DESCRIPTION

#### TRACT 1

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541;

THENCE along the west line of said 180.339 acre tract and along the east line of said Lavon Ranchettes Addition as follows: North 01 degrees 21 minutes 21 seconds East, 157.69 feet to a point for corner; North 01 degrees 07 minutes 18 seconds East, 1,375.04 feet to a point for corner; North 01 degrees 01 minutes 24 seconds East, 240.18 feet to a point for corner, said point being the northwest corner of said 180.339 acre tract, said point also being in the south line of said 472.8955 acre tract;

THENCE North 01 degrees 07 minutes 21 seconds East, at 1,306.98 feet passing the northeast corner of said Lavon Ranchettes Addition, in all a total distance of 1,925.93 feet to a point for corner, said point being in the north line of said 472.8955 acre tract, said point also being in the south right-of-way line of that tract of land described in deed to Northeast Texas Rural Rail Transportation District as recorded in Volume 5585, Page 2680, Official Public Records of Collin County, Texas;

THENCE North 81 degrees 09 minutes 48 seconds East, 6,008.29 feet along the north line of said 472.8955 acre tract and along the south right-of-way line of said Northeast Texas Rural Rail Transportation District to a point for corner, said point being the northeast corner of said 472.8955 acre tract, said point also being the northwest corner of that called 216.85 acre tract of land described in deed to East Lavon, L.P. as recorded in Document Number 20190408000368940, Official Public Records of Collin County, Texas;

THENCE North 81 degrees 12 minutes 20 seconds East, 1,968.14 feet along the north line of said 216.85 acre tract to a point for corner, said point being the northeast corner of said 216.85 acre tract;

THENCE along the east line of said 216.85 acre tract as follows: South 00 degrees 32 minutes 19 seconds West, 2,448.70 feet to a point or corner; South 00 degrees 30 minutes 32 seconds West, 2,570.14 feet to a point for corner in the southeast corner of said 216.85 acre tract, said point also being in the approximate centerline of County Road 541;

THENCE along the approximate centerline of County Road Number 541 as follows: South 89 degrees 53 minutes 52 seconds West, 1,944.34 feet to a point for corner, said point being the southwest corner of said 216.85 acre tract, said point also being the southeast corner of said 472.8955 acre tract; North 89 degrees

08 minutes 13 seconds West, 1,466.14 feet to a point for corner, said point being the most southerly southwest corner of said 472.8955 acre tract;

THENCE North 00 degrees 22 minutes 15 seconds East, 30.66 feet along the west line of said 472.8955 acre tract to a point for corner, said point being the southeast corner of said 180.339 acre tract, said point also being in the north right-of-way line of County Road Number 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 1,350.92 feet to a point for corner;

THENCE North 00 degrees 31 minutes 17 seconds East, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner; JBI" set for corner; set for corner;

THENCE North 89 degrees 28 minutes 43 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner; JBI" set for corner; set for corner;

THENCE South 00 degrees 31 minutes 17 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner, said point being in the south line of said 180.339 acre tract, said JBI" set for corner, said point being in the south line of said 180.339 acre tract, said set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 1,266.00 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped "JBI" set for corner; JBI" set for corner; set for corner;

THENCE North 89 degrees 23 minutes 25 seconds West, 705.75 feet to a point for corner;

THENCE North 00 degrees 45 minutes 47 seconds East, 253.51 feet to a point for corner;

THENCE North 87 degrees 47 minutes 23 seconds West, 180.66 feet to a point for corner;

THENCE South 00 degrees 37 minutes 46 seconds West, 257.91 feet to a point for corner;

THENCE North 89 degrees 10 minutes 57 seconds West, 848.67 feet to the POINT OF BEGINNING and containing 34,367,739 square feet or 788.975 acres of land.

## LEGAL DESCRIPTION TRACT 2

Being a parcel of land located in Collin County, Texas, a part of the Drury Anglin Survey, Abstract Number 2, and being a part James P. Davis Survey, Abstract Number 249, and being all of that called Tract Two - 173.739 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5569, Page 2651, Official Public Records of Collin County, Texas, and also being all of that called 20.005 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5710, Page 3283, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at the southeast corner of said 20.005 acre tract;

THENCE North 89 degrees 47 minutes 26 seconds West, 2,014.28 feet to a point for corner, said point being the southwest corner of said 20.005 acre tract;

THENCE North 00 degrees 26 minutes 04 seconds East, 432.62 feet to a point for corner, said point being the northwest corner of said 20.005 acre tract, said point also being in the south line of said 173.739 acre tract;

THENCE North 89 degrees 47 minutes 26 seconds West, 108.39 feet to the most southerly southwest corner of said 173.739 acre tract;

THENCE along the west line of said 173.739 acre tract as follows: North 00 degrees 12 minutes 34 seconds East, 929.80 feet to a point for corner; North 89 degrees 47 minutes 26 seconds West, 1399.55 feet to a point for corner, said point being the most westerly southwest corner of said 173.739 acre tract, said point also being in the east right-of-way line of Farm-to-Market Highway Number 2755;

THENCE continuing along the west line of said 173.739 acre tract and along the east right-of-way line of Farm-to-Market Highway Number 2755; North 01 degrees 07 minutes 01 seconds East, 715.54 feet to a point for corner; Northwesterly, 966.03 feet along a curve to the left having a central angle of 64 degrees 05 minutes 55 seconds, a radius of 863.51 feet, a tangent of 540.61 feet, and whose chord bears North 30 degrees 55 minutes 56 seconds West, 916.44 feet to a point for corner; North 00 degrees 37 minutes 01 seconds East, 15.07 feet to a point for corner, said point being the northwest corner of said 173.739 acre tract, said point also being at the intersection of the east right-of-way line of Farm-to-Market Highway Number 2755 with the south right-of-way line of County Road Number 541;

THENCE South 89 degrees 24 minutes 15 seconds East, 4,152.64 feet along the south right-of-way line of County Road Number 541 to a point for corner, said point being the northeast corner of said 173.739 acre tract;

THENCE along the east line of said 173.739 acre tract as follows: South 00 degrees 25 minutes 05 seconds West, 1279.32 feet to a point for corner; North 89 degrees 39 minutes 34 seconds West, 159.29 feet to a point for corner; South 00 degrees 24 minutes 16 seconds West, 1137.75 feet to a point for corner, said point being the southeast corner of said 173.739 acre tract, said point also being the northeast corner of said 20.005 acre tract;

THENCE South 00 degrees 26 minutes 04 seconds West, 432.62 to the POINT OF BEGINNING and containing 8,439,493 square feet or 193.744 acres of land.

Save and Except

#### LEGAL DESCRIPTION (POD 2A)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon

Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE Northwesterly, 24.78 feet along a curve to the left having a central angle of 02 degrees 01 minutes 41 seconds, a radius of 700.00 feet, a tangent of 12.39 feet and whose chord bears North 81 degrees 07 minutes 10 seconds West, 24.78 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 82 degrees 08 minutes 01 seconds West, 434.21 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 77.13 feet along a curve to the right having a central angle of 12 degrees 48 minutes 33 seconds, a radius of 345.00 feet, a tangent of 38.73 feet and whose chord bears North 75 degrees 43 minutes 44 seconds West, 76.97 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 20 degrees 40 minutes 33 seconds East, 126.87 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 34.35 feet along a curve to the right having a central angle of 08 degrees 44 minutes 50 seconds, a radius of 225.00 feet, a tangent of 17.21 feet and whose chord bears North 58 degrees 43 minutes 50 seconds West, 34.32 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 164.40 feet along a curve to the left having a central angle of 34 degrees 15 minutes 07 seconds, a radius of 275.00 feet, a tangent of 84.74 feet and whose chord bears North 71 degrees 28 minutes 59 seconds West, 161.96 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 00 degrees 28 minutes 06 seconds East, 119.86 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 89 degrees 31 minutes 54 seconds West, 237.35 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 967.74 feet along a curve to the right having a central angle of 75 degrees 26 minutes 18 seconds, a radius of 735.00 feet a tangent of 568.47 feet and whose chord bears North 52 degrees 44 minutes 57 seconds West, 899.33 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 15 degrees 01 minutes 48 seconds West, 581.11 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 443.89 feet along a curve to the left having a central angle of 54 degrees 41 minutes 39 seconds, a radius of 465.00 feet, a tangent of 240.49 feet and whose chord bears North 42 degrees 22 minutes 38 seconds West, 427.22 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 88 degrees 52 minutes 39 seconds East, 629.94 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 70 degrees 37 minutes 18 seconds East, 252.27 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 58 degrees 06 minutes 24 seconds East, 454.01 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 81 degrees 00 minutes 14 seconds East, 273.36 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 20 degrees 23 minutes 20 seconds East, 149.63 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 86 degrees 39 minutes 17 seconds East, 326.44 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 02 degrees 14 minutes 27 seconds East, 149.62 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 50 degrees 45 minutes 14 seconds East, 210.82 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East, 119.51 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 01 degrees 04 minutes 05 seconds East, 924.12 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 1,088.26 feet to the POINT OF BEGINNING and containing 2,837,262 square feet or 65.135 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2B)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as

recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541;

THENCE along the west line of said 180.339 acre tract and along the east line of said Lavon Ranchettes Addition as follows:

North 01 degrees 21 minutes 21 seconds East, 157.69 feet to a one-half inch iron rod found for corner;

North 01 degrees 07 minutes 18 seconds East, 1,375.04 feet to a three-eighths inch iron rod found for corner;

North 01 degrees 01 minutes 22 seconds East, 240.18 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the northwest corner of said 180.339 acre tract, said point also being in the south line of said 472.8955 acre tract;

THENCE North 01 degrees 07 minutes 21 seconds East, 1,444.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 295.43 feet along a curve to the right having a central angle of 50 degrees 31 minutes 40 seconds, a radius of 335.00 feet, a tangent of 158.10 feet and whose chord bears South 40 degrees 17 minutes 38 seconds East, 285.95 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 15 degrees 01 minutes 48 seconds East, 581.11 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 1,028.63 feet along a curve to the left having a central angle of 68 degrees 08 minutes 04 seconds, a radius of 865.00 feet, a tangent of 584.93 feet and whose chord bears South 49 degrees 05 minutes 50 seconds East, 969.09 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 09 minutes 52 seconds East, 339.07 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 17.15 feet along a curve to the right having a central angle of 15 degrees 07 minutes 06 seconds, a radius of 65.00 feet, a tangent of 8.63 feet and whose chord bears South 00 degrees 47 minutes 23 seconds East, 17.10 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 12.37 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 381.15 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 334.17 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 116.68 feet along a curve to the right having a central angle of 133 degrees 42 minutes 04 seconds, a radius of 50.00 feet, a tangent of 116.94 feet and whose chord bears South 61 degrees 22 minutes 49 seconds East, 91.95 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 84 degrees 31 minutes 47 seconds East, 105.40 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 82 degrees 50 minutes 49 seconds East, 95.73 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 09 minutes 11 seconds West, 1,277.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 as follows:

North 89 degrees 28 minutes 43 seconds West, 190.57 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

North 89 degrees 23 minutes 25 seconds West, 705.75 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner, said point also being the southeast corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600, Official Public Records of Collin County, Texas;

THENCE along the common lines of said 180.339 acre tract and said 1.05 acre tract as follows:

North 00 degrees 45 minutes 47 seconds East, 253.51 feet to a five-eighths inch iron rod found for corner;

North 87 degrees 47 minutes 23 seconds West, 180.66 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

South 00 degrees 37 minutes 46 seconds West, 257.91 feet to a one-half inch iron rod found at the southwest corner of said 1.05 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 10 minutes 57 seconds West, 848.67 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to the POINT OF BEGINNING and containing 3,841,570 square feet or 88.190 acres of land.

#### BASIS OF BEARING:

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

#### LEGAL DESCRIPTION (POD 2C)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon,

L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE North 07 degrees 51 minutes 55 seconds East, 1,088.26 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 04 minutes 05 seconds West, 924.12 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East, 304.18 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 85 degrees 19 minutes 02 seconds East, 780.24 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 229.33 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 01 degrees 49 minutes 20 seconds East, 826.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 25 degrees 12 minutes 04 seconds East, 127.05 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 150.35 feet along a curve to the left having a central angle of 12 degrees 45 minutes 43 seconds, a radius of 675.00 feet, a tangent of 75.49 feet and whose chord bears South 58 degrees 25 minutes 05 seconds West, 150.04 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 55.25 feet along a curve to the right having a central angle of 03 degrees 50 minutes 13 seconds, a radius of 825.00 feet, a tangent of 27.63 feet and whose chord bears South 37 degrees 02 minutes 08 seconds East, 55.24 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 35 degrees 07 minutes 02 seconds East, 200.65 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 529.97 feet along a curve to the right having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears South 20 degrees 18 minutes 18 seconds East, 524.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 05 degrees 29 minutes 35 seconds East, 87.20 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 206.77 feet along the curve to the left having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears South 21 degrees 17 minutes 21 seconds East, 204.16 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 346.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 82 degrees 05 minutes 08 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 42 degrees 47 minutes 46 seconds East, 50.25 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 54 minutes 52 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 110.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 151.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 749.00 feet along a curve to the right having a central angle of 33 degrees 00 minutes 41 seconds, a radius of 1,300.00 feet, a tangent of 385.22 feet and whose chord bears South 69 degrees 25 minutes 12 seconds West, 738.68 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 05 degrees 37 minutes 01 seconds West, 693.64 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 43.54 feet along a curve to the right having a central angle of 49 degrees 53 minutes 28 seconds, a radius of 50.00, a tangent of 23.26 feet and whose chord bears North 05 degrees 36 minutes 31 seconds West, 42.18 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 56 degrees 34 minutes 01 seconds West, 100.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 23 degrees 18 minutes 10 seconds West, 81.19 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 82 degrees 08 minutes 05 seconds West, 532.52 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 139.75 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 36 degrees 33 minutes 37 seconds West, 279.48 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 491.31 feet along a curve to the left having a central angle of 40 degrees 12 minutes 50 seconds, a radius of 700.00 feet, a tangent of 256.26 feet and whose chord bears North 59 degrees 59 minutes 54 seconds West, 481.29 feet to the POINT OF BEGINNING and containing 3,371,475 square feet or 77.398 acres of land.

#### LEGAL DESCRIPTION (POD 2D)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 52 degrees 14 minutes 09 seconds East, 2,694.47 feet to the POINT OF BEGINNING;

THENCE South 81 degrees 57 minutes 00 seconds East, 95.02 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 59 degrees 59 minutes 35 seconds East, 227.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 40 degrees 56 minutes 52 seconds East, 201.52 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 25.59 feet along a curve to the right having a central angle of 02 degrees 26 minutes 39 seconds, a radius of 600.00 feet, a tangent of 12.80 feet and whose chord bears South 26 degrees 46 minutes 09 seconds East, 25.59 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 25 degrees 32 minutes 49 seconds East, 113.69 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 747.47 feet along a curve to the left having a central angle of 63 degrees 55 minutes 13 seconds, a radius of 670.00 feet, a tangent of 418.02 feet and whose chord bears South 57 degrees 30 minutes 26 seconds East, 709.30 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 28 minutes 03 seconds East, 143.77 feet to a one-half inch iron rod with yellow caps stamped “JBI” set for corner;

THENCE Northeasterly, 115.26 feet along a curve to the left having a central angle of 04 degrees 43 minutes 01 seconds, a radius of 1,400.00 feet, a tangent of 57.66 feet and whose chord bears North 88 degrees 10 minutes 26 seconds East, 115.23 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 05 degrees 37 minutes 01 seconds East, 723.91 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 04 degrees 52 minutes 41 seconds East, 50.22 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 68.22 feet along a curve to the right having a central angle of 04 degrees 03 minutes 01 seconds, a radius of 965.00 feet, a tangent of 34.12 feet and whose chord bears South 01 degrees 29 minutes 33 seconds East, 68.20 feet to a one-half inch iron with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 57 seconds West, 66.61 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 399.74 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 00 degrees 31 minutes 17 seconds East, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 89 degrees 28 minutes 43 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 17 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 1,075.43 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 07 degrees 09 minutes 11 seconds East, 1,514.49 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 33 minutes 02 seconds East, 172.15 feet to the POINT OF BEGINNING and containing 1,771,212 square feet or 40.661 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2E)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 72 degrees 52 minutes 25 seconds East, 4,471.74 feet to the POINT OF BEGINNING;

THENCE North 37 degrees 05 minutes 08 seconds West, 110.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 07 degrees 54 minutes 52 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 42 degrees 47 minutes 46 seconds West, 50.25 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 82 degrees 05 minutes 08 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 37 degrees 05 minutes 08 seconds West, 346.08 to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 206.77 feet along a curve to the right having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears North 21 degrees 17 minutes 21 seconds West, 204.16 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 05 degrees 29 minutes 35 seconds West, 87.20 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 529.97 feet along a curve to the left having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears North 20 degrees 18 minutes 18 seconds West, 524.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 35 degrees 07 minutes 02 seconds West, 200.65 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 55.38 feet along a curve to the left having a central angle of 03 degrees 50 minutes 47 seconds, a radius of 825.00 feet, a tangent of 27.70 feet and whose chord bears North 37 degrees 02 minutes 25 seconds West, 55.37 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northeasterly, 150.39 feet along a curve to the right having a central angle of 12 degrees 45 minutes 55 seconds, a radius of 675.00 feet, a tangent of 75.51 feet and whose chord bears North 58 degrees 23 minutes 38 seconds East, 150.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 25 degrees 12 minutes 04 seconds West, 126.85 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 49 minutes 20 seconds West, 826.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 251.99 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 57 degrees 19 minutes 17 seconds East, 211.03 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 32 degrees 40 minutes 43 seconds East, 126.45 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 15 degrees 53 minutes 22 seconds West, 13.34 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 63 degrees 02 minutes 13 seconds West, 12.06 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 26 degrees 31 minutes 02 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 372.60 feet along a curve to the right having a central angle of 25 degrees 52 minutes 38 seconds, a radius of 825.00 feet, a tangent of 189.54 feet and whose chord bears South 50 degrees 32 minutes 39 seconds East, 369.45 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 52 degrees 23 minutes 40 seconds East, 228.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 27 degrees 23 minutes 01 seconds East, 204.73 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 59 minutes 16 seconds East, 238.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 46 degrees 40 minutes 06 seconds East, 327.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 188.34 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 15.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 91.32 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 24.19 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 11 degrees 36 minutes 37 seconds West, 30.55 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 15 degrees 04 minutes 19 seconds West, 47.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 18 degrees 48 minutes 02 seconds West, 186.21 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 19 degrees 49 minutes 03 seconds West, 50.93 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 21 degrees 41 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 23 degrees 24 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 07 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 26 degrees 16 minutes 04 seconds West, 14.20 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 26 degrees 33 minutes 05 seconds West, 330.74 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 35 degrees 41 minutes 29 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 122.12 feet along a curve to the left having a central angle of 05 degrees 07 minutes 33 seconds, a radius of 1,365.00 feet, a tangent of 61.10 feet, and whose chord bears North 56 degrees 52 minutes 18 seconds West, 122.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 30 degrees 33 minutes 56 seconds West, 120.15 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 60 degrees 06 minutes 27 seconds East, 9.84 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 57 degrees 51 minutes 21 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 55 degrees 35 minutes 59 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 53 degrees 34 minutes 53 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 51 degrees 29 minutes 01 seconds East, 48.94 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 49 degrees 23 minutes 06 seconds East, 48.96 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 47 degrees 17 minutes 09 seconds East, 48.98 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 45 degrees 11 minutes 07 seconds East, 49.01 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 43 degrees 05 minutes 01 seconds East, 49.04 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 40 degrees 58 minutes 50 seconds East, 49.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 38 degrees 53 minutes 17 seconds East, 48.54 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 36 degrees 52 minutes 59 seconds East, 45.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 33 degrees 57 minutes 44 seconds East, 91.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner

THENCE South 19 degrees 19 minutes 42 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 118.08 feet along a curve to the left having a central angle of 06 degrees 19 minutes 23 seconds, a radius of 1,070.00 feet, a tangent of 59.10 feet and whose chord bears South 67 degrees 30 minutes 37 seconds West, 118.02 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 39 minutes 05 seconds East, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 189.59 feet along a curve to the left having a central angle of 11 degrees 26 minutes 03 seconds, a radius of 950.00 feet, a tangent of 95.11 feet and whose chord bears South 58 degrees 37 minutes 54 seconds West, 189.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 830.17 feet to the POINT OF BEGINNING and containing 2,846,226 square feet or 65.340 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

## EXHIBIT K-3 – ZONE 1 LEGAL DESCRIPTION

### LEGAL DESCRIPTION (POD 2A)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE Northwesterly, 24.78 feet along a curve to the left having a central angle of 02 degrees 01 minutes 41 seconds, a radius of 700.00 feet, a tangent of 12.39 feet and whose chord bears North 81 degrees 07 minutes 10 seconds West, 24.78 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 08 minutes 01 seconds West, 434.21 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 77.13 feet along a curve to the right having a central angle of 12 degrees 48 minutes 33 seconds, a radius of 345.00 feet, a tangent of 38.73 feet and whose chord bears North 75 degrees 43 minutes 44 seconds West, 76.97 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 20 degrees 40 minutes 33 seconds East, 126.87 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 34.35 feet along a curve to the right having a central angle of 08 degrees 44 minutes 50 seconds, a radius of 225.00 feet, a tangent of 17.21 feet and whose chord bears North 58 degrees 43 minutes 50 seconds West, 34.32 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 164.40 feet along a curve to the left having a central angle of 34 degrees 15 minutes 07 seconds, a radius of 275.00 feet, a tangent of 84.74 feet and whose chord bears North 71 degrees 28 minutes 59 seconds West, 161.96 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 28 minutes 06 seconds East, 119.86 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 31 minutes 54 seconds West, 237.35 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 967.74 feet along a curve to the right having a central angle of 75 degrees 26 minutes 18 seconds, a radius of 735.00 feet a tangent of 568.47 feet and whose chord bears North 52 degrees 44 minutes 57 seconds West, 899.33 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 15 degrees 01 minutes 48 seconds West, 581.11 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 443.89 feet along a curve to the left having a central angle of 54 degrees 41 minutes 39 seconds, a radius of 465.00 feet, a tangent of 240.49 feet and whose chord bears North 42 degrees 22 minutes 38 seconds West, 427.22 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 88 degrees 52 minutes 39 seconds East, 629.94 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 70 degrees 37 minutes 18 seconds East, 252.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 58 degrees 06 minutes 24 seconds East, 454.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 81 degrees 00 minutes 14 seconds East, 273.36 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 20 degrees 23 minutes 20 seconds East, 149.63 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 86 degrees 39 minutes 17 seconds East, 326.44 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 02 degrees 14 minutes 27 seconds East, 149.62 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 50 degrees 45 minutes 14 seconds East, 210.82 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East, 119.51 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 01 degrees 04 minutes 05 seconds East, 924.12 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 1,088.26 feet to the POINT OF BEGINNING and containing 2,837,262 square feet or 65.135 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2B)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541;

THENCE along the west line of said 180.339 acre tract and along the east line of said Lavon Ranchettes Addition as follows:

North 01 degrees 21 minutes 21 seconds East, 157.69 feet to a one-half inch iron rod found for corner;

North 01 degrees 07 minutes 18 seconds East, 1,375.04 feet to a three-eighths inch iron rod found for corner;

North 01 degrees 01 minutes 22 seconds East, 240.18 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the northwest corner of said 180.339 acre tract, said point also being in the south line of said 472.8955 acre tract;

THENCE North 01 degrees 07 minutes 21 seconds East, 1,444.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 295.43 feet along a curve to the right having a central angle of 50 degrees 31 minutes 40 seconds, a radius of 335.00 feet, a tangent of 158.10 feet and whose chord bears South 40 degrees 17 minutes 38 seconds East, 285.95 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 15 degrees 01 minutes 48 seconds East, 581.11 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 1,028.63 feet along a curve to the left having a central angle of 68 degrees 08 minutes 04 seconds, a radius of 865.00 feet, a tangent of 584.93 feet and whose chord bears South 49 degrees 05 minutes 50 seconds East, 969.09 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 09 minutes 52 seconds East, 339.07 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 17.15 feet along a curve to the right having a central angle of 15 degrees 07 minutes 06 seconds, a radius of 65.00 feet, a tangent of 8.63 feet and whose chord bears South 00 degrees 47 minutes 23 seconds East, 17.10 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 12.37 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 381.15 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 334.17 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 116.68 feet along a curve to the right having a central angle of 133 degrees 42 minutes 04 seconds, a radius of 50.00 feet, a tangent of 116.94 feet and whose chord bears South 61 degrees 22 minutes 49 seconds East, 91.95 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 84 degrees 31 minutes 47 seconds East, 105.40 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 82 degrees 50 minutes 49 seconds East, 95.73 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 09 minutes 11 seconds West, 1,277.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 as follows:

North 89 degrees 28 minutes 43 seconds West, 190.57 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

North 89 degrees 23 minutes 25 seconds West, 705.75 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner, said point also being the southeast corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600, Official Public Records of Collin County, Texas;

THENCE along the common lines of said 180.339 acre tract and said 1.05 acre tract as follows:

North 00 degrees 45 minutes 47 seconds East, 253.51 feet to a five-eighths inch iron rod found for corner;

North 87 degrees 47 minutes 23 seconds West, 180.66 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

South 00 degrees 37 minutes 46 seconds West, 257.91 feet to a one-half inch iron rod found at the southwest corner of said 1.05 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 10 minutes 57 seconds West, 848.67 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to the POINT OF BEGINNING and containing 3,841,570 square feet or 88.190 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2C)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE North 07 degrees 51 minutes 55 seconds East, 1,088.26 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 04 minutes 05 seconds West, 924.12 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East. 304.18 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 85 degrees 19 minutes 02 seconds East, 780.24 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 229.33 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 01 degrees 49 minutes 20 seconds East, 826.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 25 degrees 12 minutes 04 seconds East, 127.05 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 150.35 feet along a curve to the left having a central angle of 12 degrees 45 minutes 43 seconds, a radius of 675.00 feet, a tangent of 75.49 feet and whose chord bears South 58 degrees 25 minutes 05 seconds West, 150.04 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 55.25 feet along a curve to the right having a central angle of 03 degrees 50 minutes 13 seconds, a radius of 825.00 feet, a tangent of 27.63 feet and whose chord bears South 37 degrees 02 minutes 08 seconds East, 55.24 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 35 degrees 07 minutes 02 seconds East, 200.65 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 529.97 feet along a curve to the right having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears South 20 degrees 18 minutes 18 seconds East, 524.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 05 degrees 29 minutes 35 seconds East, 87.20 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 206.77 feet along the curve to the left having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears South 21 degrees 17 minutes 21 seconds East, 204.16 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 346.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 82 degrees 05 minutes 08 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 42 degrees 47 minutes 46 seconds East, 50.25 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 07 degrees 54 minutes 52 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 110.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 151.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 749.00 feet along a curve to the right having a central angle of 33 degrees 00 minutes 41 seconds, a radius of 1,300.00 feet, a tangent of 385.22 feet and whose chord bears South 69 degrees 25 minutes 12 seconds West, 738.68 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 05 degrees 37 minutes 01 seconds West, 693.64 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 43.54 feet along a curve to the right having a central angle of 49 degrees 53 minutes 28 seconds, a radius of 50.00, a tangent of 23.26 feet and whose chord bears North 05 degrees 36 minutes 31 seconds West, 42.18 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 56 degrees 34 minutes 01 seconds West, 100.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 23 degrees 18 minutes 10 seconds West, 81.19 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 08 minutes 05 seconds West, 532.52 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 139.75 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 36 degrees 33 minutes 37 seconds West, 279.48 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 491.31 feet along a curve to the left having a central angle of 40 degrees 12 minutes 50 seconds, a radius of 700.00 feet, a tangent of 256.26 feet and whose chord bears North 59 degrees 59 minutes 54 seconds West, 481.29 feet to the POINT OF BEGINNING and containing 3,371,475 square feet or 77.398 acres of land.

#### LEGAL DESCRIPTION (POD 2D)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 52 degrees 14 minutes 09 seconds East, 2,694.47 feet to the POINT OF BEGINNING;

THENCE South 81 degrees 57 minutes 00 seconds East, 95.02 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 59 degrees 59 minutes 35 seconds East, 227.77 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 40 degrees 56 minutes 52 seconds East, 201.52 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 25.59 feet along a curve to the right having a central angle of 02 degrees 26 minutes 39 seconds, a radius of 600.00 feet, a tangent of 12.80 feet and whose chord bears South 26 degrees 46 minutes 09 seconds East, 25.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 32 minutes 49 seconds East, 113.69 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 747.47 feet along a curve to the left having a central angle of 63 degrees 55 minutes 13 seconds, a radius of 670.00 feet, a tangent of 418.02 feet and whose chord bears South 57 degrees 30 minutes 26 seconds East, 709.30 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 28 minutes 03 seconds East, 143.77 feet to a one-half inch iron rod with yellow caps stamped “JBI” set for corner;

THENCE Northeasterly, 115.26 feet along a curve to the left having a central angle of 04 degrees 43 minutes 01 seconds, a radius of 1,400.00 feet, a tangent of 57.66 feet and whose chord bears North 88 degrees 10 minutes 26 seconds East, 115.23 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 05 degrees 37 minutes 01 seconds East, 723.91 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 04 degrees 52 minutes 41 seconds East, 50.22 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 68.22 feet along a curve to the right having a central angle of 04 degrees 03 minutes 01 seconds, a radius of 965.00 feet, a tangent of 34.12 feet and whose chord bears South 01 degrees 29 minutes 33 seconds East, 68.20 feet to a one-half inch iron with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 57 seconds West, 66.61 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 399.74 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 00 degrees 31 minutes 17 seconds East, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 89 degrees 28 minutes 43 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 17 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 1,075.43 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 07 degrees 09 minutes 11 seconds East, 1,514.49 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 33 minutes 02 seconds East, 172.15 feet to the POINT OF BEGINNING and containing 1,771,212 square feet or 40.661 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2E)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 72 degrees 52 minutes 25 seconds East, 4,471.74 feet to the POINT OF BEGINNING;

THENCE North 37 degrees 05 minutes 08 seconds West, 110.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 07 degrees 54 minutes 52 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 42 degrees 47 minutes 46 seconds West, 50.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 05 minutes 08 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 37 degrees 05 minutes 08 seconds West, 346.08 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 206.77 feet along a curve to the right having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears North 21 degrees 17 minutes 21 seconds West, 204.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 29 minutes 35 seconds West, 87.20 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 529.97 feet along a curve to the left having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears North 20 degrees 18 minutes 18 seconds West, 524.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 35 degrees 07 minutes 02 seconds West, 200.65 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 55.38 feet along a curve to the left having a central angle of 03 degrees 50 minutes 47 seconds, a radius of 825.00 feet, a tangent of 27.70 feet and whose chord bears North 37 degrees 02 minutes 25 seconds West, 55.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northeasterly, 150.39 feet along a curve to the right having a central angle of 12 degrees 45 minutes 55 seconds, a radius of 675.00 feet, a tangent of 75.51 feet and whose chord bears North 58 degrees 23 minutes 38 seconds East, 150.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 25 degrees 12 minutes 04 seconds West, 126.85 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 01 degrees 49 minutes 20 seconds West, 826.53 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 251.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 57 degrees 19 minutes 17 seconds East, 211.03 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 32 degrees 40 minutes 43 seconds East, 126.45 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 15 degrees 53 minutes 22 seconds West, 13.34 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 63 degrees 02 minutes 13 seconds West, 12.06 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 26 degrees 31 minutes 02 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 372.60 feet along a curve to the right having a central angle of 25 degrees 52 minutes 38 seconds, a radius of 825.00 feet, a tangent of 189.54 feet and whose chord bears South 50 degrees 32 minutes 39 seconds East, 369.45 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 52 degrees 23 minutes 40 seconds East, 228.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 27 degrees 23 minutes 01 seconds East, 204.73 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 59 minutes 16 seconds East, 238.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 46 degrees 40 minutes 06 seconds East, 327.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 188.34 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 15.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 91.32 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 24.19 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 11 degrees 36 minutes 37 seconds West, 30.55 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 15 degrees 04 minutes 19 seconds West, 47.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 18 degrees 48 minutes 02 seconds West, 186.21 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 19 degrees 49 minutes 03 seconds West, 50.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 21 degrees 41 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 23 degrees 24 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 25 degrees 07 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 26 degrees 16 minutes 04 seconds West, 14.20 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 26 degrees 33 minutes 05 seconds West, 330.74 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 35 degrees 41 minutes 29 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Northwesterly, 122.12 feet along a curve to the left having a central angle of 05 degrees 07 minutes 33 seconds, a radius of 1,365.00 feet, a tangent of 61.10 feet, and whose chord bears North 56 degrees 52 minutes 18 seconds West, 122.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 30 degrees 33 minutes 56 seconds West, 120.15 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 60 degrees 06 minutes 27 seconds East, 9.84 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 57 degrees 51 minutes 21 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 55 degrees 35 minutes 59 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 53 degrees 34 minutes 53 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 51 degrees 29 minutes 01 seconds East, 48.94 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 49 degrees 23 minutes 06 seconds East, 48.96 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 47 degrees 17 minutes 09 seconds East, 48.98 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 45 degrees 11 minutes 07 seconds East, 49.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 43 degrees 05 minutes 01 seconds East, 49.04 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 40 degrees 58 minutes 50 seconds East, 49.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 38 degrees 53 minutes 17 seconds East, 48.54 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 36 degrees 52 minutes 59 seconds East, 45.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 33 degrees 57 minutes 44 seconds East, 91.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 19 degrees 19 minutes 42 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 118.08 feet along a curve to the left having a central angle of 06 degrees 19 minutes 23 seconds, a radius of 1,070.00 feet, a tangent of 59.10 feet and whose chord bears South 67 degrees 30 minutes 37 seconds West, 118.02 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 39 minutes 05 seconds East, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 189.59 feet along a curve to the left having a central angle of 11 degrees 26 minutes 03 seconds, a radius of 950.00 feet, a tangent of 95.11 feet and whose chord bears South 58 degrees 37 minutes 54 seconds West, 189.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 830.17 feet to the POINT OF BEGINNING and containing 2,846,226 square feet or 65.340 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

## EXHIBIT K-4 – ZONE 1 REMAINDER AREA LEGAL DESCRIPTION

### LEGAL DESCRIPTION (POD 2B Phase 2)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a one-half inch iron rod with yellow cap stamped “JBI” set for corner in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 as follows:

North 89 degrees 28 minutes 43 seconds West, 190.57 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

North 89 degrees 23 minutes 25 seconds West, 639.80 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 00 degrees 43 minutes 43 seconds East, 155.23 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 130.54 feet along a curve to the left, having a central angle of 13 degrees 00 minutes 28 seconds, a radius of 575.00 feet, a tangent of 65.55 feet and whose chord bears North 05 degrees 46 minutes 31 seconds West, 130.26 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 12 degrees 16 minutes 44 seconds West, 86.64 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northeasterly, 255.87 feet along a curve to the right, having a central angle of 27 degrees 55 minutes 28 seconds, a radius of 525.00 feet, a tangent of 130.53 feet and whose chord bears North 01 degrees 41 minutes 00 seconds East, 253.35 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 15 degrees 38 minutes 44 seconds East, 31.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northeasterly, 81.33 feet along a curve to the left, having a central angle of 08 degrees 52 minutes 34 seconds, a radius of 525.00, a tangent of 40.75 feet and whose chord bears North 11 degrees 12 minutes 27 seconds East, 81.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 06 degrees 46 minutes 10 seconds East, 91.38 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 83 degrees 13 minutes 50 seconds West, 12.29 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 06 degrees 46 minutes 10 seconds East, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 83 degrees 13 minutes 50 seconds West, 83.98 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 56 minutes 36 seconds West, 17.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 81 degrees 47 minutes 24 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 80 degrees 02 minutes 35 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 78 degrees 17 minutes 47 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 76 degrees 32 minutes 58 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 74 degrees 48 minutes 09 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 73 degrees 03 minutes 21 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 71 degrees 18 minutes 32 seconds West, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 70 degrees 10 minutes 49 seconds West, 15.51 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 69 degrees 55 minutes 29 seconds West, 358.57 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 20 degrees 04 minutes 31 seconds East, 228.41 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northeasterly, 150.42 feet to a along a curve to the right, having a central angle of 14 degrees 59 minutes 19 seconds, a radius of 575.00 feet, a tangent of 75.64 feet and whose chord bears North 27 degrees 34 minutes 10 seconds East, 149.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 35 degrees 03 minutes 50 seconds East, 124.44 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 120.31 feet along a curve to the left, having a central angle of 05 degrees 23 minutes 07 seconds, a radius of 1,280.00 feet, a tangent of 60.20 feet and whose chord bears South 58 degrees 44 minutes 53 seconds East, 120.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 35 degrees 03 minutes 50 seconds East, 120.86 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 64 degrees 07 minutes 37 seconds East, 81.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 67 degrees 29 minutes 18 seconds East, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 70 degrees 11 minutes 28 seconds East, 54.71 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 72 degrees 53 minutes 37 seconds East, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 75 degrees 35 minutes 47 seconds East, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 78 degrees 17 minutes 56 seconds East, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 81 degrees 00 minutes 06 seconds East, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 82 degrees 47 minutes 30 seconds East, 17.77 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 343.76 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 384.17 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 116.68 feet along a curve to the right having a central angle of 133 degrees 42 minutes 04 seconds, a radius of 50.00 feet, a tangent of 116.94 feet and whose chord bears South 61 degrees 22 minutes 49 seconds East, 91.95 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 84 degrees 31 minutes 47 seconds East, 105.40 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 82 degrees 50 minutes 49 seconds East, 95.73 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 09 minutes 11 seconds West, 1,277.53 feet to the POINT OF BEGINNING and containing 1,686,646 square feet or 38.720 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2E)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 72 degrees 52 minutes 25 seconds East, 4,471.74 feet to the POINT OF BEGINNING;

THENCE North 37 degrees 05 minutes 08 seconds West, 110.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 07 degrees 54 minutes 52 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 42 degrees 47 minutes 46 seconds West, 50.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 05 minutes 08 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 37 degrees 05 minutes 08 seconds West, 346.08 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 206.77 feet along a curve to the right having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears North 21

degrees 17 minutes 21 seconds West, 204.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 29 minutes 35 seconds West, 87.20 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 529.97 feet along a curve to the left having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears North 20 degrees 18 minutes 18 seconds West, 524.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 35 degrees 07 minutes 02 seconds West, 200.65 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 55.38 feet along a curve to the left having a central angle of 03 degrees 50 minutes 47 seconds, a radius of 825.00 feet, a tangent of 27.70 feet and whose chord bears North 37 degrees 02 minutes 25 seconds West, 55.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northeasterly, 150.39 feet along a curve to the right having a central angle of 12 degrees 45 minutes 55 seconds, a radius of 675.00 feet, a tangent of 75.51 feet and whose chord bears North 58 degrees 23 minutes 38 seconds East, 150.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 25 degrees 12 minutes 04 seconds West, 126.85 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 01 degrees 49 minutes 20 seconds West, 826.53 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 251.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 57 degrees 19 minutes 17 seconds East, 211.03 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 32 degrees 40 minutes 43 seconds East, 126.45 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 15 degrees 53 minutes 22 seconds West, 13.34 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 63 degrees 02 minutes 13 seconds West, 12.06 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 26 degrees 31 minutes 02 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 372.60 feet along a curve to the right having a central angle of 25 degrees 52 minutes 38 seconds, a radius of 825.00 feet, a tangent of 189.54 feet and whose chord bears South 50 degrees 32 minutes 39 seconds East, 369.45 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 52 degrees 23 minutes 40 seconds East, 228.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 27 degrees 23 minutes 01 seconds East, 204.73 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 59 minutes 16 seconds East, 238.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 46 degrees 40 minutes 06 seconds East, 327.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 188.34 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 15.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 79 degrees 44 minutes 49 seconds East, 91.32 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 10 degrees 15 minutes 11 seconds West, 24.19 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 11 degrees 36 minutes 37 seconds West, 30.55 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 15 degrees 04 minutes 19 seconds West, 47.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 18 degrees 48 minutes 02 seconds West, 186.21 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 19 degrees 49 minutes 03 seconds West, 50.93 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 21 degrees 41 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 23 degrees 24 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 07 minutes 34 seconds West, 42.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 26 degrees 16 minutes 04 seconds West, 14.20 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 26 degrees 33 minutes 05 seconds West, 330.74 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 35 degrees 41 minutes 29 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 122.12 feet along a curve to the left having a central angle of 05 degrees 07 minutes 33 seconds, a radius of 1,365.00 feet, a tangent of 61.10 feet, and whose chord bears North 56 degrees 52 minutes 18 seconds West, 122.08 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 30 degrees 33 minutes 56 seconds West, 120.15 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 60 degrees 06 minutes 27 seconds East, 9.84 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 57 degrees 51 minutes 21 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 55 degrees 35 minutes 59 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 53 degrees 34 minutes 53 seconds East, 48.93 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 51 degrees 29 minutes 01 seconds East, 48.94 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 49 degrees 23 minutes 06 seconds East, 48.96 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 47 degrees 17 minutes 09 seconds East, 48.98 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 45 degrees 11 minutes 07 seconds East, 49.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 43 degrees 05 minutes 01 seconds East, 49.04 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 40 degrees 58 minutes 50 seconds East, 49.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 38 degrees 53 minutes 17 seconds East, 48.54 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 36 degrees 52 minutes 59 seconds East, 45.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 33 degrees 57 minutes 44 seconds East, 91.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner

THENCE South 19 degrees 19 minutes 42 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 118.08 feet along a curve to the left having a central angle of 06 degrees 19 minutes 23 seconds, a radius of 1,070.00 feet, a tangent of 59.10 feet and whose chord bears South 67 degrees 30 minutes 37 seconds West, 118.02 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 39 minutes 05 seconds East, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 189.59 feet along a curve to the left having a central angle of 11 degrees 26 minutes 03 seconds, a radius of 950.00 feet, a tangent of 95.11 feet and whose chord bears South 58 degrees 37 minutes 54 seconds West, 189.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 830.17 feet to the POINT OF BEGINNING and containing 2,846,226 square feet or 65.340 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

## EXHIBIT K-5 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

### LEGAL DESCRIPTION (POD 2A)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE Northwesterly, 24.78 feet along a curve to the left having a central angle of 02 degrees 01 minutes 41 seconds, a radius of 700.00 feet, a tangent of 12.39 feet and whose chord bears North 81 degrees 07 minutes 10 seconds West, 24.78 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 08 minutes 01 seconds West, 434.21 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 77.13 feet along a curve to the right having a central angle of 12 degrees 48 minutes 33 seconds, a radius of 345.00 feet, a tangent of 38.73 feet and whose chord bears North 75 degrees 43 minutes 44 seconds West, 76.97 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 20 degrees 40 minutes 33 seconds East, 126.87 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 34.35 feet along a curve to the right having a central angle of 08 degrees 44 minutes 50 seconds, a radius of 225.00 feet, a tangent of 17.21 feet and whose chord bears North 58 degrees 43 minutes 50 seconds West, 34.32 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 164.40 feet along a curve to the left having a central angle of 34 degrees 15 minutes 07 seconds, a radius of 275.00 feet, a tangent of 84.74 feet and whose chord bears North 71 degrees 28 minutes 59 seconds West, 161.96 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 28 minutes 06 seconds East, 119.86 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 31 minutes 54 seconds West, 237.35 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 967.74 feet along a curve to the right having a central angle of 75 degrees 26 minutes 18 seconds, a radius of 735.00 feet a tangent of 568.47 feet and whose chord bears North 52 degrees 44 minutes 57 seconds West, 899.33 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 15 degrees 01 minutes 48 seconds West, 581.11 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 443.89 feet along a curve to the left having a central angle of 54 degrees 41 minutes 39 seconds, a radius of 465.00 feet, a tangent of 240.49 feet and whose chord bears North 42 degrees 22 minutes 38 seconds West, 427.22 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 88 degrees 52 minutes 39 seconds East, 629.94 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 70 degrees 37 minutes 18 seconds East, 252.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 58 degrees 06 minutes 24 seconds East, 454.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 81 degrees 00 minutes 14 seconds East, 273.36 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 20 degrees 23 minutes 20 seconds East, 149.63 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 86 degrees 39 minutes 17 seconds East, 326.44 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 02 degrees 14 minutes 27 seconds East, 149.62 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 50 degrees 45 minutes 14 seconds East, 210.82 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East, 119.51 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 01 degrees 04 minutes 05 seconds East, 924.12 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 1,088.26 feet to the POINT OF BEGINNING and containing 2,837,262 square feet or 65.135 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2B Phase 1)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

BEGINNING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541;

THENCE along the west line of said 180.339 acre tract and along the east line of said Lavon Ranchettes Addition as follows:

North 01 degrees 21 minutes 21 seconds East, 157.69 feet to a one-half inch iron rod found for corner;

North 01 degrees 07 minutes 18 seconds East, 1,375.04 feet to a three-eighths inch iron rod found for corner;

North 01 degrees 01 minutes 24 seconds East, 240.18 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the northwest corner of said 180.339 acre tract, said point also being in the south line of said 472.8955 acre tract;

THENCE 01 degrees 07 minutes 21 seconds East, at 1,306.98 feet passing the northeast corner of said Lavon Ranchettes Addition, in all a total distance of 1,444.77 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 295.43 feet along a curve to the right having a central angle of 50 degrees 31 minutes 40 seconds, a radius of 335.00 feet, a tangent of 158.10 feet and whose chord bears South 40 degrees 17 minutes 38 seconds East, 285.95 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 15 degrees 01 minutes 48 seconds East, 581.11 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 1,028.63 feet along a curve to the left having a central angle of 68 degrees 08 minutes 04 seconds, a radius of 865.00 feet, a tangent of 584.93 feet and whose chord bears South 49 degrees 05 minutes 50 seconds East, 969.09 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 09 minutes 52 seconds East, 339.07 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 17.15 feet along a curve to the right, having a central angle of 15 degrees 07 minutes 06 seconds, a radius of 65.00 feet, a tangent of 8.63 feet and whose chord bears South 00 degrees 47 minutes 23 seconds East, 17.10 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;;

THENCE South 06 degrees 46 minutes 10 seconds West, 12.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 381.15 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 83 degrees 13 minutes 50 seconds West, 50.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 06 degrees 46 minutes 10 seconds East, 120.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 83 degrees 13 minutes 50 seconds West, 343.76 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 47 minutes 30 seconds West, 17.77 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 81 degrees 00 minutes 06 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 78 degrees 17 minutes 56 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 75 degrees 35 minutes 47 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 72 degrees 53 minutes 37 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 70 degrees 11 minutes 28 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 67 degrees 29 minutes 18 seconds West, 54.71 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 64 degrees 07 minutes 37 seconds West, 81.37 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 35 degrees 03 minutes 50 seconds West, 120.86 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 120.31 feet along a curve to the right having a central angle of 05 degrees 23 minutes 07 seconds, a radius of 1,280.00 feet, a tangent of 60.20 feet and whose chord bears North 58 degrees 44 minutes 53 seconds West, 120.27 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 35 degrees 03 minutes 50 seconds West, 124.44 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 150.42 feet along a curve to the left having a central angle of 14 degrees 59 minutes 19 seconds, a radius of 575.00 feet, a tangent of 75.64 feet and whose chord bears South 27 degrees 34 minutes 10 seconds West, 149.99 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 20 degrees 04 minutes 31 seconds West, 228.41 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 69 degrees 55 minutes 29 seconds East, 358.57 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 70 degrees 10 minutes 49 seconds East, 15.51 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 71 degrees 18 minutes 32 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 73 degrees 03 minutes 21 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 74 degrees 48 minutes 09 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 76 degrees 32 minutes 58 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 78 degrees 17 minutes 47 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 80 degrees 02 minutes 35 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 81 degrees 47 minutes 24 seconds East, 53.05 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 82 degrees 56 minutes 36 seconds East, 17.01 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 83.98 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 120.00 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 83 degrees 13 minutes 50 seconds East, 12.29 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 06 degrees 46 minutes 10 seconds West, 91.38 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 81.33 feet along a curve to the right having a central angle of 08 degrees 52 minutes 34 seconds, a radius of 525.00 feet, a tangent of 40.75 feet and whose chord bears South 11 degrees 12 minutes 27 seconds, 81.25 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 15 degrees 38 minutes 44 seconds West, 31.59 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 255.87 feet along a curve to the left having a central angle of 27 degrees 55 minutes 28 seconds, a radius of 525.00 feet, a tangent of 130.53 feet and whose chord bears South 01 degrees 41 minutes 00 seconds West, 253.35 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 12 degrees 16 minutes 44 seconds East, 86.64 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southeasterly, 130.54 feet along a curve to the right having a central angle of 13 degrees 00 minutes 28 seconds, a radius of 575.00 feet, a tangent of 65.55 feet and whose chord bears South 05 degrees 46 minutes 31 seconds East, 130.26 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 00 degrees 43 minutes 43 seconds West, 155.23 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 23 minutes 25 seconds, 65.95 feet along the south line of said 180.339 acre tract and along the north right-of-way line of said County Road 541 to a one-half inch iron rod with yellow cap stamped "JBI" set for corner, said point also being the southeast corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600, Official Public Records of Collin County, Texas;

THENCE along the common lines of said 180.339 acre tract and said 1.05 acre tract as follows:

North 00 degrees 45 minutes 47 seconds East, 253.51 feet to a five-eighths inch iron rod found for corner;

North 87 degrees 47 minutes 23 seconds West, 180.66 feet to a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found for corner;

South 00 degrees 37 minutes 46 seconds West, 257.91 feet to a one-half inch iron rod found at the southwest corner of said 1.05 acre tract, said point also being in the north right-of-way line of said County Road 541;

THENCE North 89 degrees 10 minutes 57 seconds West, 848.67 feet along the south line of said 180.339 acre tract and along the north right-of-way line of said County Road 541 to the POINT OF BEGINNING and containing 2,154,924 square feet or 49.470 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

**LEGAL DESCRIPTION (POD 2C)**

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 472.8955 acre tract of land described in deed to Far East Lavon, L.P. as recorded in Volume 5873, Page 3522, Official Public Records of Collin County, Texas, and also being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped "USA INC. PROP. COR" found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 50 degrees 19 minutes 12 seconds East, 2,785.72 feet to the POINT OF BEGINNING;

THENCE North 07 degrees 51 minutes 55 seconds East, 1,088.26 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 01 degrees 04 minutes 05 seconds West, 924.12 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 55 minutes 55 seconds East, 304.18 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 85 degrees 19 minutes 02 seconds East, 780.24 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE North 88 degrees 10 minutes 40 seconds East, 229.33 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 01 degrees 49 minutes 20 seconds East, 826.53 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE South 25 degrees 12 minutes 04 seconds East, 127.05 feet to a one-half inch iron rod with yellow cap stamped "JBI" set for corner;

THENCE Southwesterly, 150.35 feet along a curve to the left having a central angle of 12 degrees 45 minutes 43 seconds, a radius of 675.00 feet, a tangent of 75.49 feet and whose chord bears South 58 degrees 25 minutes 05 seconds West, 150.04 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 55.25 feet along a curve to the right having a central angle of 03 degrees 50 minutes 13 seconds, a radius of 825.00 feet, a tangent of 27.63 feet and whose chord bears South 37 degrees 02 minutes 08 seconds East, 55.24 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 35 degrees 07 minutes 02 seconds East, 200.65 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 529.97 feet along a curve to the right having a central angle of 29 degrees 37 minutes 27 seconds, a radius of 1,025.00 feet, a tangent of 271.05 feet and whose chord bears South 20 degrees 18 minutes 18 seconds East, 524.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 05 degrees 29 minutes 35 seconds East, 87.20 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 206.77 feet along the curve to the left having a central angle of 31 degrees 35 minutes 33 seconds, a radius of 375.00 feet, a tangent of 106.09 feet and whose chord bears South 21 degrees 17 minutes 21 seconds East, 204.16 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 346.08 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 82 degrees 05 minutes 08 seconds East, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 42 degrees 47 minutes 46 seconds East, 50.25 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 54 minutes 52 seconds West, 14.14 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 37 degrees 05 minutes 08 seconds East, 110.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 52 degrees 54 minutes 52 seconds West, 151.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southwesterly, 749.00 feet along a curve to the right having a central angle of 33 degrees 00 minutes 41 seconds, a radius of 1,300.00 feet, a tangent of 385.22 feet and whose chord bears South 69 degrees 25 minutes 12 seconds West, 738.68 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 37 minutes 01 seconds West, 693.64 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 43.54 feet along a curve to the right having a central angle of 49 degrees 53 minutes 28 seconds, a radius of 50.00, a tangent of 23.26 feet and whose chord bears North 05 degrees 36 minutes 31 seconds West, 42.18 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 56 degrees 34 minutes 01 seconds West, 100.00 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 23 degrees 18 minutes 10 seconds West, 81.19 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 82 degrees 08 minutes 05 seconds West, 532.52 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 07 degrees 51 minutes 55 seconds West, 139.75 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 36 degrees 33 minutes 37 seconds West, 279.48 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Northwesterly, 491.31 feet along a curve to the left having a central angle of 40 degrees 12 minutes 50 seconds, a radius of 700.00 feet, a tangent of 256.26 feet and whose chord bears North 59 degrees 59 minutes 54 seconds West, 481.29 feet to the POINT OF BEGINNING and containing 3,371,475 square feet or 77.398 acres of land.

#### LEGAL DESCRIPTION (POD 2D)

Being a parcel of land located in Collin County, Texas, a part of the Samuel M. Rainer Survey, Abstract Number 740, and being a part of that called 180.339 acre tract of land described in deed to Petro-Hunt, L.L.C. as recorded in Volume 5588, Page 3612, Official Public Records of Collin County, Texas, and being further described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “USA INC. PROP. COR” found at the southwest corner of said 180.339 acre tract, said point being the southeast corner of Lot 29, Lavon Ranchettes Plat, an Addition to Collin County as recorded in Volume B, Page 45, Official Public Records of Collin County, Texas, said point also being in the north right-of-way line of County Road 541, from which said point bears South 89 degrees 10 minutes 57 seconds East, 848.67 feet along the south line of said 180.339 acre tract to a one-half inch iron rod found at the southwest corner of that called 1.05 acre tract of land described in deed to Donald Stiles as recorded in Document Number 20200821001383600;

THENCE North 52 degrees 14 minutes 09 seconds East, 2,694.47 feet to the POINT OF BEGINNING;

THENCE South 81 degrees 57 minutes 00 seconds East, 95.02 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 59 degrees 59 minutes 35 seconds East, 227.77 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 40 degrees 56 minutes 52 seconds East, 201.52 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 25.59 feet along a curve to the right having a central angle of 02 degrees 26 minutes 39 seconds, a radius of 600.00 feet, a tangent of 12.80 feet and whose chord bears South 26 degrees 46 minutes 09 seconds East, 25.59 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 25 degrees 32 minutes 49 seconds East, 113.69 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 747.47 feet along a curve to the left having a central angle of 63 degrees 55 minutes 13 seconds, a radius of 670.00 feet, a tangent of 418.02 feet and whose chord bears South 57 degrees 30 minutes 26 seconds East, 709.30 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 89 degrees 28 minutes 03 seconds East, 143.77 feet to a one-half inch iron rod with yellow caps stamped “JBI” set for corner;

THENCE Northeasterly, 115.26 feet along a curve to the left having a central angle of 04 degrees 43 minutes 01 seconds, a radius of 1,400.00 feet, a tangent of 57.66 feet and whose chord bears North 88 degrees 10 minutes 26 seconds East, 115.23 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 05 degrees 37 minutes 01 seconds East, 723.91 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 04 degrees 52 minutes 41 seconds East, 50.22 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE Southeasterly, 68.22 feet along a curve to the right having a central angle of 04 degrees 03 minutes 01 seconds, a radius of 965.00 feet, a tangent of 34.12 feet and whose chord bears South 01 degrees 29 minutes 33 seconds East, 68.20 feet to a one-half inch iron with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 57 seconds West, 66.61 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 399.74 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 00 degrees 31 minutes 17 seconds East, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 89 degrees 28 minutes 43 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE South 00 degrees 31 minutes 17 seconds West, 147.58 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner, said point being in the south line of said 180.339 acre tract, said point also being in the north right-of-way line of County Road 541;

THENCE North 89 degrees 28 minutes 43 seconds West, 1,075.43 feet along the south line of said 180.339 acre tract and along the north right-of-way line of County Road 541 to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 07 degrees 09 minutes 11 seconds East, 1,514.49 feet to a one-half inch iron rod with yellow cap stamped “JBI” set for corner;

THENCE North 05 degrees 33 minutes 02 seconds East, 172.15 feet to the POINT OF BEGINNING and containing 1,771,212 square feet or 40.661 acres of land.

**BASIS OF BEARING:**

The basis of bearing is based on the coordinate system (North Central Zone 4202 State Plane Coordinates, NAD83), distances shown hereon are grid distance values.

## APPENDIX A – ENGINEER’S REPORT

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## **APPENDIX B-1 – ZONE 1 REMAINDER AREA INITIAL PARCEL BUYER DISCLOSURE**

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**ZONE 1 REMAINDER AREA INITIAL PARCEL PRINCIPAL ASSESSMENT:  
\$8,395,000**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Elevon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - ZONE 1 REMAINDER AREA INITIAL PARCEL

Due 1/31	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment
2023	\$ -	\$ 398,763	\$ (398,763)	\$ 41,975	\$ -	\$ 45,000	\$ 86,975
2024	\$ -	\$ 398,763	\$ (398,763)	\$ 41,975	\$ -	\$ 45,900	\$ 87,875
2025	\$ 149,000	\$ 398,763	\$ -	\$ 41,975	\$ -	\$ 46,818	\$ 636,556
2026	\$ 157,000	\$ 391,685	\$ -	\$ 41,230	\$ -	\$ 47,754	\$ 637,669
2027	\$ 164,000	\$ 384,228	\$ -	\$ 40,445	\$ -	\$ 48,709	\$ 637,382
2028	\$ 172,000	\$ 376,438	\$ -	\$ 39,625	\$ -	\$ 49,684	\$ 637,746
2029	\$ 180,000	\$ 368,268	\$ -	\$ 38,765	\$ -	\$ 50,677	\$ 637,710
2030	\$ 189,000	\$ 359,718	\$ -	\$ 37,865	\$ -	\$ 51,691	\$ 638,273
2031	\$ 198,000	\$ 350,740	\$ -	\$ 36,920	\$ -	\$ 52,725	\$ 638,385
2032	\$ 207,000	\$ 341,335	\$ -	\$ 35,930	\$ -	\$ 53,779	\$ 638,044
2033	\$ 217,000	\$ 331,503	\$ -	\$ 34,895	\$ -	\$ 54,855	\$ 638,252
2034	\$ 227,000	\$ 321,195	\$ -	\$ 33,810	\$ -	\$ 55,952	\$ 637,957
2035	\$ 238,000	\$ 310,413	\$ -	\$ 32,675	\$ -	\$ 57,071	\$ 638,158
2036	\$ 249,000	\$ 299,108	\$ -	\$ 31,485	\$ -	\$ 58,212	\$ 637,805
2037	\$ 261,000	\$ 287,280	\$ -	\$ 30,240	\$ -	\$ 59,377	\$ 637,897
2038	\$ 273,000	\$ 274,883	\$ -	\$ 28,935	\$ -	\$ 60,564	\$ 637,382
2039	\$ 286,000	\$ 261,915	\$ -	\$ 27,570	\$ -	\$ 61,775	\$ 637,260
2040	\$ 300,000	\$ 248,330	\$ -	\$ 26,140	\$ -	\$ 63,011	\$ 637,481
2041	\$ 314,000	\$ 234,080	\$ -	\$ 24,640	\$ -	\$ 64,271	\$ 636,991
2042	\$ 329,000	\$ 219,165	\$ -	\$ 23,070	\$ -	\$ 65,557	\$ 636,792
2043	\$ 345,000	\$ 203,538	\$ -	\$ 21,425	\$ -	\$ 66,868	\$ 636,830
2044	\$ 361,000	\$ 187,150	\$ -	\$ 19,700	\$ -	\$ 68,205	\$ 636,055
2045	\$ 378,000	\$ 170,003	\$ -	\$ 17,895	\$ -	\$ 69,569	\$ 635,467
2046	\$ 396,000	\$ 152,048	\$ -	\$ 16,005	\$ -	\$ 70,960	\$ 635,013
2047	\$ 415,000	\$ 133,238	\$ -	\$ 14,025	\$ -	\$ 72,380	\$ 634,642
2048	\$ 435,000	\$ 113,525	\$ -	\$ 11,950	\$ -	\$ 73,827	\$ 634,302
2049	\$ 455,000	\$ 92,863	\$ -	\$ 9,775	\$ -	\$ 75,304	\$ 632,941
2050	\$ 477,000	\$ 71,250	\$ -	\$ 7,500	\$ -	\$ 76,810	\$ 632,560
2051	\$ 500,000	\$ 48,593	\$ -	\$ 5,115	\$ -	\$ 78,346	\$ 632,054
2052	\$ 523,000	\$ 24,843	\$ -	\$ 2,615	\$ (548,740)	\$ 79,913	\$ 81,631
<b>Total</b>	<b>\$ 8,395,000</b>	<b>\$ 7,753,615</b>	<b>\$ (797,526)</b>	<b>\$ 816,170</b>	<b>\$ (548,740)</b>	<b>\$ 1,825,564</b>	<b>\$ 17,444,083</b>

<sup>1</sup> Interest on the Zone 1 Remainder Area Bonds is calculated at a 4.75% rate for illustrative purposes.

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

## **APPENDIX B-2 – IMPROVEMENT AREA #1 INITIAL PARCEL BUYER DISCLOSURE**

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT: \$41,333,000**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Elevon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,249,160	\$ (1,249,160)	\$ 156,145	\$ -	\$ -	\$ -	\$ 45,000	\$ 201,145
2024	\$ 590,000	\$ 1,249,160	\$ -	\$ 156,145	\$ -	\$ 190,763	\$ 404,160	\$ 45,900	\$ 2,636,128
2025	\$ 613,000	\$ 1,225,560	\$ -	\$ 153,195	\$ -	\$ 198,393	\$ 396,529	\$ 46,818	\$ 2,633,495
2026	\$ 638,000	\$ 1,201,040	\$ -	\$ 150,130	\$ -	\$ 206,329	\$ 388,594	\$ 47,754	\$ 2,631,847
2027	\$ 663,000	\$ 1,175,520	\$ -	\$ 146,940	\$ -	\$ 214,582	\$ 380,341	\$ 48,709	\$ 2,629,092
2028	\$ 690,000	\$ 1,149,000	\$ -	\$ 143,625	\$ -	\$ 223,166	\$ 371,757	\$ 49,684	\$ 2,627,232
2029	\$ 717,000	\$ 1,121,400	\$ -	\$ 140,175	\$ -	\$ 232,092	\$ 362,831	\$ 50,677	\$ 2,624,175
2030	\$ 746,000	\$ 1,092,720	\$ -	\$ 136,590	\$ -	\$ 241,376	\$ 353,547	\$ 51,691	\$ 2,621,924
2031	\$ 776,000	\$ 1,062,880	\$ -	\$ 132,860	\$ -	\$ 251,031	\$ 343,892	\$ 52,725	\$ 2,619,388
2032	\$ 807,000	\$ 1,031,840	\$ -	\$ 128,980	\$ -	\$ 261,072	\$ 333,851	\$ 53,779	\$ 2,616,522
2033	\$ 839,000	\$ 999,560	\$ -	\$ 124,945	\$ -	\$ 271,515	\$ 323,408	\$ 54,855	\$ 2,613,283
2034	\$ 873,000	\$ 966,000	\$ -	\$ 120,750	\$ -	\$ 282,376	\$ 312,547	\$ 55,952	\$ 2,610,625
2035	\$ 908,000	\$ 931,080	\$ -	\$ 116,385	\$ -	\$ 293,671	\$ 301,252	\$ 57,071	\$ 2,607,459
2036	\$ 944,000	\$ 894,760	\$ -	\$ 111,845	\$ -	\$ 305,417	\$ 289,505	\$ 58,212	\$ 2,603,740
2037	\$ 982,000	\$ 857,000	\$ -	\$ 107,125	\$ -	\$ 317,634	\$ 277,289	\$ 59,377	\$ 2,600,424
2038	\$ 1,021,000	\$ 817,720	\$ -	\$ 102,215	\$ -	\$ 330,340	\$ 264,583	\$ 60,564	\$ 2,596,422
2039	\$ 1,062,000	\$ 776,880	\$ -	\$ 97,110	\$ -	\$ 343,553	\$ 251,370	\$ 61,775	\$ 2,592,688
2040	\$ 1,104,000	\$ 734,400	\$ -	\$ 91,800	\$ -	\$ 357,295	\$ 237,628	\$ 63,011	\$ 2,588,133
2041	\$ 1,148,000	\$ 690,240	\$ -	\$ 86,280	\$ -	\$ 371,587	\$ 223,336	\$ 64,271	\$ 2,583,714
2042	\$ 1,194,000	\$ 644,320	\$ -	\$ 80,540	\$ -	\$ 386,451	\$ 208,472	\$ 65,557	\$ 2,579,340
2043	\$ 1,242,000	\$ 596,560	\$ -	\$ 74,570	\$ -	\$ 401,909	\$ 193,014	\$ 66,868	\$ 2,574,921
2044	\$ 1,292,000	\$ 546,880	\$ -	\$ 68,360	\$ -	\$ 417,985	\$ 176,938	\$ 68,205	\$ 2,570,368
2045	\$ 1,344,000	\$ 495,200	\$ -	\$ 61,900	\$ -	\$ 434,704	\$ 160,219	\$ 69,569	\$ 2,565,592
2046	\$ 1,397,000	\$ 441,440	\$ -	\$ 55,180	\$ -	\$ 452,092	\$ 142,830	\$ 70,960	\$ 2,559,503
2047	\$ 1,453,000	\$ 385,560	\$ -	\$ 48,195	\$ -	\$ 470,176	\$ 124,747	\$ 72,380	\$ 2,554,057
2048	\$ 1,511,000	\$ 327,440	\$ -	\$ 40,930	\$ -	\$ 488,983	\$ 105,940	\$ 73,827	\$ 2,548,120
2049	\$ 1,572,000	\$ 267,000	\$ -	\$ 33,375	\$ -	\$ 508,543	\$ 86,380	\$ 75,304	\$ 2,542,602
2050	\$ 1,635,000	\$ 204,120	\$ -	\$ 25,515	\$ -	\$ 528,884	\$ 66,039	\$ 76,810	\$ 2,536,367
2051	\$ 1,700,000	\$ 138,720	\$ -	\$ 17,340	\$ -	\$ 550,040	\$ 44,883	\$ 78,346	\$ 2,529,329
2052	\$ 1,768,000	\$ 70,720	\$ -	\$ 8,840	\$ (1,839,200)	\$ 572,041	\$ 22,882	\$ 79,913	\$ 683,196
<b>Total</b>	<b>\$ 31,229,000</b>	<b>\$ 23,343,880</b>	<b>\$ (1,249,160)</b>	<b>\$ 2,917,985</b>	<b>\$ (1,839,200)</b>	<b>\$ 10,104,000</b>	<b>\$ 7,148,763</b>	<b>\$ 1,825,564</b>	<b>\$ 73,480,831</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-3 – IMPROVEMENT AREA #1 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<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$30,478.38**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elewon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

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§  
§

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

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 921.11	\$ (921.11)	\$ 115.14	\$ -	\$ -	\$ -	\$ 33.18	\$ 148.32
2024	\$ 435.06	\$ 921.11	\$ -	\$ 115.14	\$ -	\$ 140.67	\$ 298.02	\$ 33.85	\$ 1,943.84
2025	\$ 452.02	\$ 903.71	\$ -	\$ 112.96	\$ -	\$ 146.29	\$ 292.40	\$ 34.52	\$ 1,941.90
2026	\$ 470.45	\$ 885.63	\$ -	\$ 110.70	\$ -	\$ 152.14	\$ 286.54	\$ 35.21	\$ 1,940.69
2027	\$ 488.89	\$ 866.81	\$ -	\$ 108.35	\$ -	\$ 158.23	\$ 280.46	\$ 35.92	\$ 1,938.66
2028	\$ 508.80	\$ 847.26	\$ -	\$ 105.91	\$ -	\$ 164.56	\$ 274.13	\$ 36.64	\$ 1,937.28
2029	\$ 528.71	\$ 826.90	\$ -	\$ 103.36	\$ -	\$ 171.14	\$ 267.55	\$ 37.37	\$ 1,935.03
2030	\$ 550.09	\$ 805.76	\$ -	\$ 100.72	\$ -	\$ 177.99	\$ 260.70	\$ 38.12	\$ 1,933.37
2031	\$ 572.21	\$ 783.75	\$ -	\$ 97.97	\$ -	\$ 185.11	\$ 253.58	\$ 38.88	\$ 1,931.50
2032	\$ 595.07	\$ 760.86	\$ -	\$ 95.11	\$ -	\$ 192.51	\$ 246.18	\$ 39.66	\$ 1,929.39
2033	\$ 618.67	\$ 737.06	\$ -	\$ 92.13	\$ -	\$ 200.21	\$ 238.48	\$ 40.45	\$ 1,927.00
2034	\$ 643.74	\$ 712.31	\$ -	\$ 89.04	\$ -	\$ 208.22	\$ 230.47	\$ 41.26	\$ 1,925.04
2035	\$ 669.55	\$ 686.57	\$ -	\$ 85.82	\$ -	\$ 216.55	\$ 222.14	\$ 42.08	\$ 1,922.70
2036	\$ 696.09	\$ 659.78	\$ -	\$ 82.47	\$ -	\$ 225.21	\$ 213.48	\$ 42.92	\$ 1,919.96
2037	\$ 724.11	\$ 631.94	\$ -	\$ 78.99	\$ -	\$ 234.22	\$ 204.47	\$ 43.78	\$ 1,917.52
2038	\$ 752.87	\$ 602.98	\$ -	\$ 75.37	\$ -	\$ 243.59	\$ 195.10	\$ 44.66	\$ 1,914.57
2039	\$ 783.10	\$ 572.86	\$ -	\$ 71.61	\$ -	\$ 253.33	\$ 185.36	\$ 45.55	\$ 1,911.81
2040	\$ 814.07	\$ 541.54	\$ -	\$ 67.69	\$ -	\$ 263.46	\$ 175.22	\$ 46.46	\$ 1,908.45
2041	\$ 846.52	\$ 508.97	\$ -	\$ 63.62	\$ -	\$ 274.00	\$ 164.68	\$ 47.39	\$ 1,905.19
2042	\$ 880.44	\$ 475.11	\$ -	\$ 59.39	\$ -	\$ 284.96	\$ 153.72	\$ 48.34	\$ 1,901.97
2043	\$ 915.83	\$ 439.90	\$ -	\$ 54.99	\$ -	\$ 296.36	\$ 142.33	\$ 49.31	\$ 1,898.71
2044	\$ 952.70	\$ 403.26	\$ -	\$ 50.41	\$ -	\$ 308.22	\$ 130.47	\$ 50.29	\$ 1,895.35
2045	\$ 991.05	\$ 365.15	\$ -	\$ 45.64	\$ -	\$ 320.54	\$ 118.14	\$ 51.30	\$ 1,891.83
2046	\$ 1,030.13	\$ 325.51	\$ -	\$ 40.69	\$ -	\$ 333.37	\$ 105.32	\$ 52.33	\$ 1,887.34
2047	\$ 1,071.42	\$ 284.31	\$ -	\$ 35.54	\$ -	\$ 346.70	\$ 91.99	\$ 53.37	\$ 1,883.33
2048	\$ 1,114.19	\$ 241.45	\$ -	\$ 30.18	\$ -	\$ 360.57	\$ 78.12	\$ 54.44	\$ 1,878.95
2049	\$ 1,159.17	\$ 196.88	\$ -	\$ 24.61	\$ -	\$ 374.99	\$ 63.70	\$ 55.53	\$ 1,874.88
2050	\$ 1,205.63	\$ 150.52	\$ -	\$ 18.81	\$ -	\$ 389.99	\$ 48.70	\$ 56.64	\$ 1,870.28
2051	\$ 1,253.56	\$ 102.29	\$ -	\$ 12.79	\$ -	\$ 405.59	\$ 33.10	\$ 57.77	\$ 1,865.09
2052	\$ 1,303.70	\$ 52.15	\$ -	\$ 6.52	\$ (1,356.20)	\$ 421.82	\$ 16.87	\$ 58.93	\$ 503.78
<b>Total</b>	<b>\$ 23,027.83</b>	<b>\$ 17,213.45</b>	<b>\$ (921.11)</b>	<b>\$ 2,151.68</b>	<b>\$ (1,356.20)</b>	<b>\$ 7,450.55</b>	<b>\$ 5,271.40</b>	<b>\$ 1,346.15</b>	<b>\$ 54,183.74</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-4 – IMPROVEMENT AREA #1 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<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$36,626.38**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elevon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§  
§  
§

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

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,106.92	\$ (1,106.92)	\$ 138.36	\$ -	\$ -	\$ -	\$ 39.88	\$ 178.24
2024	\$ 522.82	\$ 1,106.92	\$ -	\$ 138.36	\$ -	\$ 169.04	\$ 358.14	\$ 40.67	\$ 2,335.95
2025	\$ 543.20	\$ 1,086.00	\$ -	\$ 135.75	\$ -	\$ 175.80	\$ 351.38	\$ 41.49	\$ 2,333.62
2026	\$ 565.35	\$ 1,064.28	\$ -	\$ 133.03	\$ -	\$ 182.83	\$ 344.34	\$ 42.32	\$ 2,332.16
2027	\$ 587.50	\$ 1,041.66	\$ -	\$ 130.21	\$ -	\$ 190.15	\$ 337.03	\$ 43.16	\$ 2,329.72
2028	\$ 611.43	\$ 1,018.16	\$ -	\$ 127.27	\$ -	\$ 197.75	\$ 329.43	\$ 44.03	\$ 2,328.07
2029	\$ 635.35	\$ 993.71	\$ -	\$ 124.21	\$ -	\$ 205.66	\$ 321.51	\$ 44.91	\$ 2,325.36
2030	\$ 661.05	\$ 968.29	\$ -	\$ 121.04	\$ -	\$ 213.89	\$ 313.29	\$ 45.80	\$ 2,323.36
2031	\$ 687.64	\$ 941.85	\$ -	\$ 117.73	\$ -	\$ 222.45	\$ 304.73	\$ 46.72	\$ 2,321.12
2032	\$ 715.11	\$ 914.34	\$ -	\$ 114.29	\$ -	\$ 231.34	\$ 295.83	\$ 47.66	\$ 2,318.58
2033	\$ 743.46	\$ 885.74	\$ -	\$ 110.72	\$ -	\$ 240.60	\$ 286.58	\$ 48.61	\$ 2,315.71
2034	\$ 773.59	\$ 856.00	\$ -	\$ 107.00	\$ -	\$ 250.22	\$ 276.96	\$ 49.58	\$ 2,313.35
2035	\$ 804.61	\$ 825.06	\$ -	\$ 103.13	\$ -	\$ 260.23	\$ 266.95	\$ 50.57	\$ 2,310.55
2036	\$ 836.51	\$ 792.87	\$ -	\$ 99.11	\$ -	\$ 270.64	\$ 256.54	\$ 51.58	\$ 2,307.25
2037	\$ 870.18	\$ 759.41	\$ -	\$ 94.93	\$ -	\$ 281.46	\$ 245.71	\$ 52.62	\$ 2,304.31
2038	\$ 904.74	\$ 724.61	\$ -	\$ 90.58	\$ -	\$ 292.72	\$ 234.46	\$ 53.67	\$ 2,300.77
2039	\$ 941.07	\$ 688.42	\$ -	\$ 86.05	\$ -	\$ 304.43	\$ 222.75	\$ 54.74	\$ 2,297.46
2040	\$ 978.29	\$ 650.77	\$ -	\$ 81.35	\$ -	\$ 316.61	\$ 210.57	\$ 55.84	\$ 2,293.42
2041	\$ 1,017.28	\$ 611.64	\$ -	\$ 76.46	\$ -	\$ 329.27	\$ 197.90	\$ 56.95	\$ 2,289.50
2042	\$ 1,058.04	\$ 570.95	\$ -	\$ 71.37	\$ -	\$ 342.45	\$ 184.73	\$ 58.09	\$ 2,285.63
2043	\$ 1,100.57	\$ 528.63	\$ -	\$ 66.08	\$ -	\$ 356.14	\$ 171.04	\$ 59.25	\$ 2,281.71
2044	\$ 1,144.88	\$ 484.61	\$ -	\$ 60.58	\$ -	\$ 370.39	\$ 156.79	\$ 60.44	\$ 2,277.68
2045	\$ 1,190.96	\$ 438.81	\$ -	\$ 54.85	\$ -	\$ 385.20	\$ 141.97	\$ 61.65	\$ 2,273.45
2046	\$ 1,237.92	\$ 391.17	\$ -	\$ 48.90	\$ -	\$ 400.61	\$ 126.57	\$ 62.88	\$ 2,268.05
2047	\$ 1,287.55	\$ 341.66	\$ -	\$ 42.71	\$ -	\$ 416.64	\$ 110.54	\$ 64.14	\$ 2,263.22
2048	\$ 1,338.94	\$ 290.15	\$ -	\$ 36.27	\$ -	\$ 433.30	\$ 93.88	\$ 65.42	\$ 2,257.96
2049	\$ 1,393.00	\$ 236.60	\$ -	\$ 29.57	\$ -	\$ 450.63	\$ 76.54	\$ 66.73	\$ 2,253.07
2050	\$ 1,448.82	\$ 180.88	\$ -	\$ 22.61	\$ -	\$ 468.66	\$ 58.52	\$ 68.06	\$ 2,247.55
2051	\$ 1,506.42	\$ 122.92	\$ -	\$ 15.37	\$ -	\$ 487.41	\$ 39.77	\$ 69.42	\$ 2,241.31
2052	\$ 1,566.68	\$ 62.67	\$ -	\$ 7.83	\$ (1,629.77)	\$ 506.90	\$ 20.28	\$ 70.81	\$ 605.40
<b>Total</b>	<b>\$ 27,672.93</b>	<b>\$ 20,685.69</b>	<b>\$ (1,106.92)</b>	<b>\$ 2,585.71</b>	<b>\$ (1,629.77)</b>	<b>\$ 8,953.45</b>	<b>\$ 6,334.73</b>	<b>\$ 1,617.69</b>	<b>\$ 65,113.51</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-5 – IMPROVEMENT AREA #1 LOT TYPE 3 BUYER DISCLOSURE**

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 3 PRINCIPAL ASSESSMENT: \$42,512.76**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elewon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 3

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,284.81	\$ (1,284.81)	\$ 160.60	\$ -	\$ -	\$ -	\$ 46.28	\$ 206.89
2024	\$ 606.84	\$ 1,284.81	\$ -	\$ 160.60	\$ -	\$ 196.21	\$ 415.70	\$ 47.21	\$ 2,711.37
2025	\$ 630.50	\$ 1,260.54	\$ -	\$ 157.57	\$ -	\$ 204.06	\$ 407.85	\$ 48.15	\$ 2,708.66
2026	\$ 656.21	\$ 1,235.32	\$ -	\$ 154.42	\$ -	\$ 212.22	\$ 399.69	\$ 49.12	\$ 2,706.97
2027	\$ 681.92	\$ 1,209.07	\$ -	\$ 151.13	\$ -	\$ 220.71	\$ 391.20	\$ 50.10	\$ 2,704.13
2028	\$ 709.69	\$ 1,181.80	\$ -	\$ 147.72	\$ -	\$ 229.54	\$ 382.37	\$ 51.10	\$ 2,702.22
2029	\$ 737.47	\$ 1,153.41	\$ -	\$ 144.18	\$ -	\$ 238.72	\$ 373.19	\$ 52.12	\$ 2,699.08
2030	\$ 767.29	\$ 1,123.91	\$ -	\$ 140.49	\$ -	\$ 248.27	\$ 363.64	\$ 53.17	\$ 2,696.76
2031	\$ 798.15	\$ 1,093.22	\$ -	\$ 136.65	\$ -	\$ 258.20	\$ 353.71	\$ 54.23	\$ 2,694.15
2032	\$ 830.03	\$ 1,061.29	\$ -	\$ 132.66	\$ -	\$ 268.52	\$ 343.38	\$ 55.31	\$ 2,691.20
2033	\$ 862.95	\$ 1,028.09	\$ -	\$ 128.51	\$ -	\$ 279.26	\$ 332.64	\$ 56.42	\$ 2,687.87
2034	\$ 897.92	\$ 993.57	\$ -	\$ 124.20	\$ -	\$ 290.44	\$ 321.47	\$ 57.55	\$ 2,685.14
2035	\$ 933.92	\$ 957.66	\$ -	\$ 119.71	\$ -	\$ 302.05	\$ 309.85	\$ 58.70	\$ 2,681.88
2036	\$ 970.94	\$ 920.30	\$ -	\$ 115.04	\$ -	\$ 314.13	\$ 297.77	\$ 59.87	\$ 2,678.06
2037	\$ 1,010.03	\$ 881.46	\$ -	\$ 110.18	\$ -	\$ 326.70	\$ 285.20	\$ 61.07	\$ 2,674.65
2038	\$ 1,050.14	\$ 841.06	\$ -	\$ 105.13	\$ -	\$ 339.77	\$ 272.14	\$ 62.29	\$ 2,670.53
2039	\$ 1,092.31	\$ 799.05	\$ -	\$ 99.88	\$ -	\$ 353.36	\$ 258.54	\$ 63.54	\$ 2,666.69
2040	\$ 1,135.51	\$ 755.36	\$ -	\$ 94.42	\$ -	\$ 367.49	\$ 244.41	\$ 64.81	\$ 2,662.01
2041	\$ 1,180.77	\$ 709.94	\$ -	\$ 88.74	\$ -	\$ 382.19	\$ 229.71	\$ 66.11	\$ 2,657.46
2042	\$ 1,228.08	\$ 662.71	\$ -	\$ 82.84	\$ -	\$ 397.48	\$ 214.42	\$ 67.43	\$ 2,652.96
2043	\$ 1,277.45	\$ 613.59	\$ -	\$ 76.70	\$ -	\$ 413.38	\$ 198.52	\$ 68.78	\$ 2,648.42
2044	\$ 1,328.88	\$ 562.49	\$ -	\$ 70.31	\$ -	\$ 429.92	\$ 181.99	\$ 70.15	\$ 2,643.73
2045	\$ 1,382.36	\$ 509.33	\$ -	\$ 63.67	\$ -	\$ 447.11	\$ 164.79	\$ 71.55	\$ 2,638.82
2046	\$ 1,436.87	\$ 454.04	\$ -	\$ 56.75	\$ -	\$ 465.00	\$ 146.91	\$ 72.99	\$ 2,632.56
2047	\$ 1,494.47	\$ 396.56	\$ -	\$ 49.57	\$ -	\$ 483.60	\$ 128.31	\$ 74.45	\$ 2,626.96
2048	\$ 1,554.13	\$ 336.79	\$ -	\$ 42.10	\$ -	\$ 502.94	\$ 108.96	\$ 75.93	\$ 2,620.85
2049	\$ 1,616.87	\$ 274.62	\$ -	\$ 34.33	\$ -	\$ 523.06	\$ 88.85	\$ 77.45	\$ 2,615.18
2050	\$ 1,681.67	\$ 209.95	\$ -	\$ 26.24	\$ -	\$ 543.98	\$ 67.92	\$ 79.00	\$ 2,608.76
2051	\$ 1,748.52	\$ 142.68	\$ -	\$ 17.83	\$ -	\$ 565.74	\$ 46.16	\$ 80.58	\$ 2,601.52
2052	\$ 1,818.46	\$ 72.74	\$ -	\$ 9.09	\$ (1,891.70)	\$ 588.37	\$ 23.53	\$ 82.19	\$ 702.70
<b>Total</b>	<b>\$ 32,120.36</b>	<b>\$ 24,010.18</b>	<b>\$ (1,284.81)</b>	<b>\$ 3,001.27</b>	<b>\$ (1,891.70)</b>	<b>\$ 10,392.40</b>	<b>\$ 7,352.81</b>	<b>\$ 1,877.67</b>	<b>\$ 75,578.18</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-6 – IMPROVEMENT AREA #1 LOT TYPE 4 BUYER DISCLOSURE**

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 4 PRINCIPAL ASSESSMENT: \$45,782.97**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elewon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 4

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,383.65	\$ (1,383.65)	\$ 172.96	\$ -	\$ -	\$ -	\$ 49.84	\$ 222.80
2024	\$ 653.52	\$ 1,383.65	\$ -	\$ 172.96	\$ -	\$ 211.30	\$ 447.67	\$ 50.84	\$ 2,919.94
2025	\$ 679.00	\$ 1,357.51	\$ -	\$ 169.69	\$ -	\$ 219.75	\$ 439.22	\$ 51.86	\$ 2,917.02
2026	\$ 706.69	\$ 1,330.35	\$ -	\$ 166.29	\$ -	\$ 228.54	\$ 430.43	\$ 52.90	\$ 2,915.20
2027	\$ 734.38	\$ 1,302.08	\$ -	\$ 162.76	\$ -	\$ 237.68	\$ 421.29	\$ 53.95	\$ 2,912.14
2028	\$ 764.29	\$ 1,272.70	\$ -	\$ 159.09	\$ -	\$ 247.19	\$ 411.78	\$ 55.03	\$ 2,910.08
2029	\$ 794.19	\$ 1,242.13	\$ -	\$ 155.27	\$ -	\$ 257.08	\$ 401.89	\$ 56.13	\$ 2,906.70
2030	\$ 826.32	\$ 1,210.36	\$ -	\$ 151.30	\$ -	\$ 267.36	\$ 391.61	\$ 57.26	\$ 2,904.20
2031	\$ 859.55	\$ 1,177.31	\$ -	\$ 147.16	\$ -	\$ 278.06	\$ 380.92	\$ 58.40	\$ 2,901.39
2032	\$ 893.88	\$ 1,142.93	\$ -	\$ 142.87	\$ -	\$ 289.18	\$ 369.79	\$ 59.57	\$ 2,898.22
2033	\$ 929.33	\$ 1,107.17	\$ -	\$ 138.40	\$ -	\$ 300.75	\$ 358.23	\$ 60.76	\$ 2,894.63
2034	\$ 966.99	\$ 1,070.00	\$ -	\$ 133.75	\$ -	\$ 312.78	\$ 346.20	\$ 61.98	\$ 2,891.69
2035	\$ 1,005.76	\$ 1,031.32	\$ -	\$ 128.92	\$ -	\$ 325.29	\$ 333.69	\$ 63.22	\$ 2,888.18
2036	\$ 1,045.63	\$ 991.09	\$ -	\$ 123.89	\$ -	\$ 338.30	\$ 320.67	\$ 64.48	\$ 2,884.06
2037	\$ 1,087.72	\$ 949.27	\$ -	\$ 118.66	\$ -	\$ 351.83	\$ 307.14	\$ 65.77	\$ 2,880.39
2038	\$ 1,130.92	\$ 905.76	\$ -	\$ 113.22	\$ -	\$ 365.90	\$ 293.07	\$ 67.08	\$ 2,875.96
2039	\$ 1,176.34	\$ 860.52	\$ -	\$ 107.57	\$ -	\$ 380.54	\$ 278.43	\$ 68.43	\$ 2,871.82
2040	\$ 1,222.86	\$ 813.47	\$ -	\$ 101.68	\$ -	\$ 395.76	\$ 263.21	\$ 69.79	\$ 2,866.78
2041	\$ 1,271.60	\$ 764.55	\$ -	\$ 95.57	\$ -	\$ 411.59	\$ 247.38	\$ 71.19	\$ 2,861.88
2042	\$ 1,322.55	\$ 713.69	\$ -	\$ 89.21	\$ -	\$ 428.06	\$ 230.92	\$ 72.61	\$ 2,857.04
2043	\$ 1,375.72	\$ 660.79	\$ -	\$ 82.60	\$ -	\$ 445.18	\$ 213.79	\$ 74.07	\$ 2,852.14
2044	\$ 1,431.10	\$ 605.76	\$ -	\$ 75.72	\$ -	\$ 462.99	\$ 195.99	\$ 75.55	\$ 2,847.10
2045	\$ 1,488.70	\$ 548.51	\$ -	\$ 68.56	\$ -	\$ 481.50	\$ 177.47	\$ 77.06	\$ 2,841.81
2046	\$ 1,547.40	\$ 488.97	\$ -	\$ 61.12	\$ -	\$ 500.76	\$ 158.21	\$ 78.60	\$ 2,835.06
2047	\$ 1,609.43	\$ 427.07	\$ -	\$ 53.38	\$ -	\$ 520.80	\$ 138.18	\$ 80.17	\$ 2,829.03
2048	\$ 1,673.68	\$ 362.69	\$ -	\$ 45.34	\$ -	\$ 541.63	\$ 117.35	\$ 81.78	\$ 2,822.45
2049	\$ 1,741.24	\$ 295.75	\$ -	\$ 36.97	\$ -	\$ 563.29	\$ 95.68	\$ 83.41	\$ 2,816.34
2050	\$ 1,811.03	\$ 226.10	\$ -	\$ 28.26	\$ -	\$ 585.82	\$ 73.15	\$ 85.08	\$ 2,809.44
2051	\$ 1,883.02	\$ 153.65	\$ -	\$ 19.21	\$ -	\$ 609.26	\$ 49.72	\$ 86.78	\$ 2,801.64
2052	\$ 1,958.35	\$ 78.33	\$ -	\$ 9.79	\$ (2,037.21)	\$ 633.63	\$ 25.35	\$ 88.52	\$ 756.75
<b>Total</b>	<b>\$ 34,591.16</b>	<b>\$ 25,857.12</b>	<b>\$ (1,383.65)</b>	<b>\$ 3,232.14</b>	<b>\$ (2,037.21)</b>	<b>\$ 11,191.81</b>	<b>\$ 7,918.41</b>	<b>\$ 2,022.11</b>	<b>\$ 81,391.89</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-7 – IMPROVEMENT AREA #1 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<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 5 PRINCIPAL ASSESSMENT: \$27,469.78**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elevon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 5

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 830.19	\$ (830.19)	\$ 103.77	\$ -	\$ -	\$ -	\$ 29.91	\$ 133.68
2024	\$ 392.11	\$ 830.19	\$ -	\$ 103.77	\$ -	\$ 126.78	\$ 268.60	\$ 30.50	\$ 1,751.96
2025	\$ 407.40	\$ 814.50	\$ -	\$ 101.81	\$ -	\$ 131.85	\$ 263.53	\$ 31.12	\$ 1,750.21
2026	\$ 424.01	\$ 798.21	\$ -	\$ 99.78	\$ -	\$ 137.13	\$ 258.26	\$ 31.74	\$ 1,749.12
2027	\$ 440.63	\$ 781.25	\$ -	\$ 97.66	\$ -	\$ 142.61	\$ 252.77	\$ 32.37	\$ 1,747.29
2028	\$ 458.57	\$ 763.62	\$ -	\$ 95.45	\$ -	\$ 148.32	\$ 247.07	\$ 33.02	\$ 1,746.05
2029	\$ 476.52	\$ 745.28	\$ -	\$ 93.16	\$ -	\$ 154.25	\$ 241.14	\$ 33.68	\$ 1,744.02
2030	\$ 495.79	\$ 726.22	\$ -	\$ 90.78	\$ -	\$ 160.42	\$ 234.97	\$ 34.35	\$ 1,742.52
2031	\$ 515.73	\$ 706.39	\$ -	\$ 88.30	\$ -	\$ 166.83	\$ 228.55	\$ 35.04	\$ 1,740.84
2032	\$ 536.33	\$ 685.76	\$ -	\$ 85.72	\$ -	\$ 173.51	\$ 221.88	\$ 35.74	\$ 1,738.93
2033	\$ 557.60	\$ 664.30	\$ -	\$ 83.04	\$ -	\$ 180.45	\$ 214.94	\$ 36.46	\$ 1,736.78
2034	\$ 580.19	\$ 642.00	\$ -	\$ 80.25	\$ -	\$ 187.67	\$ 207.72	\$ 37.19	\$ 1,735.01
2035	\$ 603.45	\$ 618.79	\$ -	\$ 77.35	\$ -	\$ 195.17	\$ 200.21	\$ 37.93	\$ 1,732.91
2036	\$ 627.38	\$ 594.65	\$ -	\$ 74.33	\$ -	\$ 202.98	\$ 192.40	\$ 38.69	\$ 1,730.44
2037	\$ 652.63	\$ 569.56	\$ -	\$ 71.19	\$ -	\$ 211.10	\$ 184.29	\$ 39.46	\$ 1,728.23
2038	\$ 678.55	\$ 543.45	\$ -	\$ 67.93	\$ -	\$ 219.54	\$ 175.84	\$ 40.25	\$ 1,725.57
2039	\$ 705.80	\$ 516.31	\$ -	\$ 64.54	\$ -	\$ 228.32	\$ 167.06	\$ 41.06	\$ 1,723.09
2040	\$ 733.72	\$ 488.08	\$ -	\$ 61.01	\$ -	\$ 237.46	\$ 157.93	\$ 41.88	\$ 1,720.07
2041	\$ 762.96	\$ 458.73	\$ -	\$ 57.34	\$ -	\$ 246.96	\$ 148.43	\$ 42.71	\$ 1,717.13
2042	\$ 793.53	\$ 428.21	\$ -	\$ 53.53	\$ -	\$ 256.83	\$ 138.55	\$ 43.57	\$ 1,714.22
2043	\$ 825.43	\$ 396.47	\$ -	\$ 49.56	\$ -	\$ 267.11	\$ 128.28	\$ 44.44	\$ 1,711.28
2044	\$ 858.66	\$ 363.45	\$ -	\$ 45.43	\$ -	\$ 277.79	\$ 117.59	\$ 45.33	\$ 1,708.26
2045	\$ 893.22	\$ 329.11	\$ -	\$ 41.14	\$ -	\$ 288.90	\$ 106.48	\$ 46.24	\$ 1,705.08
2046	\$ 928.44	\$ 293.38	\$ -	\$ 36.67	\$ -	\$ 300.46	\$ 94.92	\$ 47.16	\$ 1,701.04
2047	\$ 965.66	\$ 256.24	\$ -	\$ 32.03	\$ -	\$ 312.48	\$ 82.91	\$ 48.10	\$ 1,697.42
2048	\$ 1,004.21	\$ 217.62	\$ -	\$ 27.20	\$ -	\$ 324.98	\$ 70.41	\$ 49.07	\$ 1,693.47
2049	\$ 1,044.75	\$ 177.45	\$ -	\$ 22.18	\$ -	\$ 337.98	\$ 57.41	\$ 50.05	\$ 1,689.81
2050	\$ 1,086.62	\$ 135.66	\$ -	\$ 16.96	\$ -	\$ 351.49	\$ 43.89	\$ 51.05	\$ 1,685.66
2051	\$ 1,129.81	\$ 92.19	\$ -	\$ 11.52	\$ -	\$ 365.55	\$ 29.83	\$ 52.07	\$ 1,680.98
2052	\$ 1,175.01	\$ 47.00	\$ -	\$ 5.88	\$ (1,222.33)	\$ 380.18	\$ 15.21	\$ 53.11	\$ 454.05
<b>Total</b>	<b>\$ 20,754.70</b>	<b>\$ 15,514.27</b>	<b>\$ (830.19)</b>	<b>\$ 1,939.28</b>	<b>\$ (1,222.33)</b>	<b>\$ 6,715.09</b>	<b>\$ 4,751.05</b>	<b>\$ 1,213.26</b>	<b>\$ 48,835.13</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-8 – IMPROVEMENT AREA #1 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<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 6 PRINCIPAL ASSESSMENT: \$54,939.57**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elevon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 6

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,660.38	\$ (1,660.38)	\$ 207.55	\$ -	\$ -	\$ -	\$ 59.81	\$ 267.36
2024	\$ 784.22	\$ 1,660.38	\$ -	\$ 207.55	\$ -	\$ 253.56	\$ 537.21	\$ 61.01	\$ 3,503.93
2025	\$ 814.80	\$ 1,629.01	\$ -	\$ 203.63	\$ -	\$ 263.70	\$ 527.06	\$ 62.23	\$ 3,500.43
2026	\$ 848.03	\$ 1,596.41	\$ -	\$ 199.55	\$ -	\$ 274.25	\$ 516.52	\$ 63.47	\$ 3,498.23
2027	\$ 881.26	\$ 1,562.49	\$ -	\$ 195.31	\$ -	\$ 285.22	\$ 505.55	\$ 64.74	\$ 3,494.57
2028	\$ 917.14	\$ 1,527.24	\$ -	\$ 190.91	\$ -	\$ 296.63	\$ 494.14	\$ 66.04	\$ 3,492.10
2029	\$ 953.03	\$ 1,490.56	\$ -	\$ 186.32	\$ -	\$ 308.50	\$ 482.27	\$ 67.36	\$ 3,488.04
2030	\$ 991.58	\$ 1,452.44	\$ -	\$ 181.55	\$ -	\$ 320.84	\$ 469.93	\$ 68.71	\$ 3,485.05
2031	\$ 1,031.45	\$ 1,412.77	\$ -	\$ 176.60	\$ -	\$ 333.67	\$ 457.10	\$ 70.08	\$ 3,481.67
2032	\$ 1,072.66	\$ 1,371.52	\$ -	\$ 171.44	\$ -	\$ 347.02	\$ 443.75	\$ 71.48	\$ 3,477.86
2033	\$ 1,115.19	\$ 1,328.61	\$ -	\$ 166.08	\$ -	\$ 360.90	\$ 429.87	\$ 72.91	\$ 3,473.56
2034	\$ 1,160.39	\$ 1,284.00	\$ -	\$ 160.50	\$ -	\$ 375.33	\$ 415.44	\$ 74.37	\$ 3,470.03
2035	\$ 1,206.91	\$ 1,237.59	\$ -	\$ 154.70	\$ -	\$ 390.35	\$ 400.42	\$ 75.86	\$ 3,465.82
2036	\$ 1,254.76	\$ 1,189.31	\$ -	\$ 148.66	\$ -	\$ 405.96	\$ 384.81	\$ 77.38	\$ 3,460.87
2037	\$ 1,305.27	\$ 1,139.12	\$ -	\$ 142.39	\$ -	\$ 422.20	\$ 368.57	\$ 78.92	\$ 3,456.47
2038	\$ 1,357.11	\$ 1,086.91	\$ -	\$ 135.86	\$ -	\$ 439.09	\$ 351.68	\$ 80.50	\$ 3,451.15
2039	\$ 1,411.60	\$ 1,032.62	\$ -	\$ 129.08	\$ -	\$ 456.65	\$ 334.12	\$ 82.11	\$ 3,446.19
2040	\$ 1,467.43	\$ 976.16	\$ -	\$ 122.02	\$ -	\$ 474.91	\$ 315.85	\$ 83.75	\$ 3,440.13
2041	\$ 1,525.91	\$ 917.46	\$ -	\$ 114.68	\$ -	\$ 493.91	\$ 296.86	\$ 85.43	\$ 3,434.26
2042	\$ 1,587.06	\$ 856.43	\$ -	\$ 107.05	\$ -	\$ 513.67	\$ 277.10	\$ 87.14	\$ 3,428.44
2043	\$ 1,650.86	\$ 792.94	\$ -	\$ 99.12	\$ -	\$ 534.21	\$ 256.55	\$ 88.88	\$ 3,422.57
2044	\$ 1,717.32	\$ 726.91	\$ -	\$ 90.86	\$ -	\$ 555.58	\$ 235.18	\$ 90.66	\$ 3,416.52
2045	\$ 1,786.44	\$ 658.22	\$ -	\$ 82.28	\$ -	\$ 577.81	\$ 212.96	\$ 92.47	\$ 3,410.17
2046	\$ 1,856.88	\$ 586.76	\$ -	\$ 73.34	\$ -	\$ 600.92	\$ 189.85	\$ 94.32	\$ 3,402.08
2047	\$ 1,931.32	\$ 512.48	\$ -	\$ 64.06	\$ -	\$ 624.96	\$ 165.81	\$ 96.21	\$ 3,394.84
2048	\$ 2,008.41	\$ 435.23	\$ -	\$ 54.40	\$ -	\$ 649.95	\$ 140.81	\$ 98.13	\$ 3,386.95
2049	\$ 2,089.49	\$ 354.89	\$ -	\$ 44.36	\$ -	\$ 675.95	\$ 114.82	\$ 100.09	\$ 3,379.61
2050	\$ 2,173.23	\$ 271.32	\$ -	\$ 33.91	\$ -	\$ 702.99	\$ 87.78	\$ 102.10	\$ 3,371.32
2051	\$ 2,259.63	\$ 184.39	\$ -	\$ 23.05	\$ -	\$ 731.11	\$ 59.66	\$ 104.14	\$ 3,361.97
2052	\$ 2,350.01	\$ 94.00	\$ -	\$ 11.75	\$ (2,444.65)	\$ 760.35	\$ 30.41	\$ 106.22	\$ 908.10
<b>Total</b>	<b>\$ 41,509.39</b>	<b>\$ 31,028.54</b>	<b>\$ (1,660.38)</b>	<b>\$ 3,878.57</b>	<b>\$ (2,444.65)</b>	<b>\$ 13,430.17</b>	<b>\$ 9,502.09</b>	<b>\$ 2,426.53</b>	<b>\$ 97,670.27</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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

## **APPENDIX B-9 – IMPROVEMENT AREA #1 LOT TYPE 7 BUYER DISCLOSURE**

### NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE 7 PRINCIPAL ASSESSMENT: \$64,096.16**

As the purchaser of the real property described above, you are obligated to pay assessments to City of Lavon, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Elewon 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 City of Lavon. The exact amount of each annual installment will be approved each year by the Lavon City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Lavon.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

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

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

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

§

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

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

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

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

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

DATE:

DATE:

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

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

STATE OF TEXAS

§

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

§

§

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

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

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

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

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 7

Due 1/31	Improvement Area #1 Bonds					Improvement Area #1 Reimbursement Obligation		Annual Collection Costs	Total Annual Installment
	Principal	Interest <sup>1</sup>	Capitalized Interest	Additional Interest	Reserve Fund Release	Principal	Interest <sup>2</sup>		
2023	\$ -	\$ 1,937.11	\$ (1,937.11)	\$ 242.14	\$ -	\$ -	\$ -	\$ 69.78	\$ 311.92
2024	\$ 914.93	\$ 1,937.11	\$ -	\$ 242.14	\$ -	\$ 295.82	\$ 626.74	\$ 71.18	\$ 4,087.91
2025	\$ 950.60	\$ 1,900.51	\$ -	\$ 237.56	\$ -	\$ 307.65	\$ 614.91	\$ 72.60	\$ 4,083.83
2026	\$ 989.36	\$ 1,862.48	\$ -	\$ 232.81	\$ -	\$ 319.96	\$ 602.60	\$ 74.05	\$ 4,081.27
2027	\$ 1,028.13	\$ 1,822.91	\$ -	\$ 227.86	\$ -	\$ 332.76	\$ 589.80	\$ 75.54	\$ 4,077.00
2028	\$ 1,070.00	\$ 1,781.78	\$ -	\$ 222.72	\$ -	\$ 346.07	\$ 576.49	\$ 77.05	\$ 4,074.12
2029	\$ 1,111.87	\$ 1,738.98	\$ -	\$ 217.37	\$ -	\$ 359.91	\$ 562.65	\$ 78.59	\$ 4,069.38
2030	\$ 1,156.84	\$ 1,694.51	\$ -	\$ 211.81	\$ -	\$ 374.31	\$ 548.25	\$ 80.16	\$ 4,065.89
2031	\$ 1,203.36	\$ 1,648.24	\$ -	\$ 206.03	\$ -	\$ 389.28	\$ 533.28	\$ 81.76	\$ 4,061.95
2032	\$ 1,251.44	\$ 1,600.10	\$ -	\$ 200.01	\$ -	\$ 404.85	\$ 517.71	\$ 83.40	\$ 4,057.51
2033	\$ 1,301.06	\$ 1,550.04	\$ -	\$ 193.76	\$ -	\$ 421.05	\$ 501.52	\$ 85.06	\$ 4,052.49
2034	\$ 1,353.78	\$ 1,498.00	\$ -	\$ 187.25	\$ -	\$ 437.89	\$ 484.68	\$ 86.77	\$ 4,048.36
2035	\$ 1,408.06	\$ 1,443.85	\$ -	\$ 180.48	\$ -	\$ 455.40	\$ 467.16	\$ 88.50	\$ 4,043.45
2036	\$ 1,463.89	\$ 1,387.53	\$ -	\$ 173.44	\$ -	\$ 473.62	\$ 448.94	\$ 90.27	\$ 4,037.69
2037	\$ 1,522.81	\$ 1,328.97	\$ -	\$ 166.12	\$ -	\$ 492.56	\$ 430.00	\$ 92.08	\$ 4,032.55
2038	\$ 1,583.29	\$ 1,268.06	\$ -	\$ 158.51	\$ -	\$ 512.27	\$ 410.30	\$ 93.92	\$ 4,026.34
2039	\$ 1,646.87	\$ 1,204.73	\$ -	\$ 150.59	\$ -	\$ 532.76	\$ 389.81	\$ 95.80	\$ 4,020.55
2040	\$ 1,712.00	\$ 1,138.85	\$ -	\$ 142.36	\$ -	\$ 554.07	\$ 368.50	\$ 97.71	\$ 4,013.49
2041	\$ 1,780.23	\$ 1,070.37	\$ -	\$ 133.80	\$ -	\$ 576.23	\$ 346.33	\$ 99.67	\$ 4,006.63
2042	\$ 1,851.57	\$ 999.16	\$ -	\$ 124.90	\$ -	\$ 599.28	\$ 323.28	\$ 101.66	\$ 3,999.85
2043	\$ 1,926.00	\$ 925.10	\$ -	\$ 115.64	\$ -	\$ 623.25	\$ 299.31	\$ 103.69	\$ 3,993.00
2044	\$ 2,003.54	\$ 848.06	\$ -	\$ 106.01	\$ -	\$ 648.18	\$ 274.38	\$ 105.77	\$ 3,985.94
2045	\$ 2,084.18	\$ 767.92	\$ -	\$ 95.99	\$ -	\$ 674.11	\$ 248.46	\$ 107.88	\$ 3,978.53
2046	\$ 2,166.36	\$ 684.55	\$ -	\$ 85.57	\$ -	\$ 701.07	\$ 221.49	\$ 110.04	\$ 3,969.09
2047	\$ 2,253.21	\$ 597.90	\$ -	\$ 74.74	\$ -	\$ 729.11	\$ 193.45	\$ 112.24	\$ 3,960.64
2048	\$ 2,343.15	\$ 507.77	\$ -	\$ 63.47	\$ -	\$ 758.28	\$ 164.28	\$ 114.49	\$ 3,951.44
2049	\$ 2,437.74	\$ 414.04	\$ -	\$ 51.76	\$ -	\$ 788.61	\$ 133.95	\$ 116.78	\$ 3,942.88
2050	\$ 2,535.44	\$ 316.53	\$ -	\$ 39.57	\$ -	\$ 820.15	\$ 102.41	\$ 119.11	\$ 3,933.21
2051	\$ 2,636.23	\$ 215.12	\$ -	\$ 26.89	\$ -	\$ 852.96	\$ 69.60	\$ 121.49	\$ 3,922.30
2052	\$ 2,741.68	\$ 109.67	\$ -	\$ 13.71	\$ (2,852.10)	\$ 887.08	\$ 35.48	\$ 123.92	\$ 1,059.45
<b>Total</b>	<b>\$ 48,427.63</b>	<b>\$ 36,199.97</b>	<b>\$ (1,937.11)</b>	<b>\$ 4,525.00</b>	<b>\$ (2,852.10)</b>	<b>\$ 15,668.54</b>	<b>\$ 11,085.77</b>	<b>\$ 2,830.95</b>	<b>\$ 113,948.65</b>

<sup>1</sup> Interest on the Improvement Area #1 Bonds is calculated at a 4.00% rate for illustrative purposes.

<sup>2</sup> Interest on the Improvement Area #1 Reimbursement Obligation is calculated at a 4.00% rate for illustrative purposes.

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

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