Bonds Ranch Public Improvement District

SERVICE AND ASSESSMENT PLAN

SEPTEMBER 1, 2026

AUSTIN, TX | NORTH RICHLAND HILLS, TX | HOUSTON, 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 April 2, 2024 the Commissioners Court passed and approved Resolution No. 142881 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 835.9 acres located within the County, as described by the legal description on **Exhibit K-1** and depicted on **Exhibit A-1.**

The PID Act requires a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B.**

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 as determined by the method chosen by the Commissioners Court. 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 Improvement Area #1 Assessment Roll is included as **Exhibit F-1.** The Major Improvement Area Assessment Roll is included as **Exhibit G-1.**

SECTION I: DEFINITIONS

"2026 Assessment Order" means the Assessment Order approved and adopted by the Commissioners Court on September 1, 2026, which levied the Improvement Area #1 Assessment against Parcels of Improvement Area #1 Assessed Property and Major Improvement Area Assessment against Parcels of Major Improvement Area Assessed Property, respectively, and approved this Service and Assessment Plan.

"Actual Costs" mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Developer, (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 services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, architectural, engineering, consulting, and governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Developer.

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

"Additional Interest Rate" means the up to 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

"Administrator" means the County or independent firm designated by the County who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the County 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) County staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the County; (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 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 Commissioners Court, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest related to the PID Bonds.

"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 Commissioners Court.

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

"Assessment" means an assessment levied against a Parcel of Assessed Property to pay the costs of certain Authorized Improvements as specified herein, which Assessment is imposed pursuant to an Assessment Order and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Assessed Property or reduction according to the provisions herein and in the PID Act.

"Assessment Order" means an order adopted by the Commissioners Court 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 Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, or in any Annual Service Plan Update. The Assessment Rolls are included in this Service and Assessment Plan as **Exhibit F-1** and **Exhibit G-1**.

"Authorized Improvements" means the costs and improvements authorized by Section 372.003 of the PID Act, and described in **Section III,** as further depicted on **Exhibit H-1** and **Exhibit H-2**.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, including, but not limited to, attorney fees, financial advisory fees, consultant fees, initial trustee fee, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter’s discount (including the fee to underwriter’s counsel), fees charged by the Texas Attorney General, and any other cost or expense, including the original issue discount, incurred by the County directly associated with the issuance of any series of PID Bonds.

“City” means the City of Fort Worth, Texas.

“Commercial Owner” means Beaten Path Development-MD Commercial, LLC.

“Commissioners Court” means the governing body of the County.

“County” means Tarrant 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 MM Bonds 836, LLC, 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.

“Development Agreement” means that Estates at Eagle Mountain Lake Development Agreement entered into and executed by the County, the Developer, the Commercial Owner, and the City effective on November 4, 2025.

“District” means the Bonds Ranch Public Improvement District containing approximately 835.9 acres located within the County, and more specifically described in **Exhibit K-1** and depicted on **Exhibit A-1**.

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

“Engineer’s Report” means the 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 Commissioners Court, 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 County, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E.**

"Improvement Area #1" means approximately 191.790 acres located within the District, as more specifically described in **Exhibit K-2** and depicted on **Exhibit A-2**.

"Improvement Area #1 Annual Installment" means the Annual Installment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the Commissioners Court, 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 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, by the adoption of the 2026 Assessment Order, against the Improvement Area #1 Assessed Property to pay for all or a portion of the Actual Costs of the Improvement Area #1 Authorized Improvements, and imposed pursuant to the provisions herein, as shown on the Improvement Area #1 Assessment Roll, and subject to reallocation or reduction pursuant to the provisions set forth in **Section VI** 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 Update. 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 Improvement Area #1 Projects; (2) the deposit to the administrative fund related to the Improvement Area #1 Bonds; and (3) Bond Issuance Costs incurred in connection with the issuance of Improvement Area #1 Bonds.

"Improvement Area #1 Bonds" means those certain "Tarrant County, Texas, Special Assessment Revenue Bonds, Series 2026 (Bonds Ranch Public Improvement District Improvement Area #1 Project)" that are secured by Improvement Area #1 Assessments.

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

"Improvement Area #1 Initial Parcels" means all of the Improvement Area #1 Assessed Property against which the entire Improvement Area #1 Assessment was levied by the adoption of the 2026 Assessment Order, as shown on the Improvement Area #1 Assessment Roll.

"Improvement Area #1 Projects" means collectively, (1) the pro rata portion of the Major Improvements allocable to Improvement Area #1; and (2) the Improvement Area #1 Improvements.

"Indenture" means an Indenture of Trust entered into between the County 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, even if such property is designated as a separate described tract or lot on a recorded subdivision plat.

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined at the time of levying the applicable Assessment and confirmed by the Commissioners Court. 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 Developer, and confirmed by the Commissioners Court, as shown on **Exhibit E.**

"Lot Type 1" means a Lot Type within Improvement Area #1 generally marketed to homebuilders as a 100' lot. The buyer disclosure for Lot Type 1 is attached hereto as part of **Appendix B.**

"Lot Type 2" means a Lot Type within Improvement Area #1 generally marketed to homebuilders as a 150' lot. The buyer disclosure for Lot Type 2 is attached hereto as part of **Appendix B.**

"Major Improvement Area" means approximately 605.432 acres located within the District, and more specifically described in **Exhibit K-3** and depicted on **Exhibit A-3**. The Major Improvement Area includes all of the District save and except Improvement Area #1.

"Major Improvement Area Annual Installment" means the Annual Installment of the Major Improvement Area Assessment as calculated by the Administrator and approved by the Commissioners Court that includes: (1) principal; (2) interest; (3) Annual Collection Costs related to the Major Improvement Area; and (4) Additional Interest related to the Major Improvement Area Bonds, as shown on **Exhibit G-2.**

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

"Major Improvement Area Assessment" means an Assessment levied, by the adoption of the 2026 Assessment Order, against the Major Improvement Area Assessed Property to pay for all or a portion of the Actual Costs of the Major Improvement Area Authorized Improvements, and imposed pursuant to the provisions herein, as shown on the Major Improvement Area Assessment Roll, and subject to reallocation or reduction pursuant to the provisions set forth in **Section VI** herein and in the PID Act.

"Major Improvement Area Assessment Roll" means the Assessment Roll for the Major Improvement Area 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 Annual Service Plan Updates. The Major Improvement Area Assessment Roll is included in this Service and Assessment Plan as **Exhibit G-1**.

"Major Improvement Area Authorized Improvements" means, collectively, (1) Major Improvement Area Projects; (2) the deposit to the administrative fund related to the Major Improvement Area Bonds; and (3) Bond Issuance Costs incurred in connection with the issuance of the Major Improvement Area Bonds.

"Major Improvement Area Bonds" means those certain "Tarrant County, Texas, Special Assessment Revenue Bonds, Series 2026 (Bonds Ranch Public Improvement District Major Improvement Area Project)" that are secured by Major Improvement Area Assessments.

"Major Improvement Area Initial Parcels" means all of the Major Improvement Area Assessed Property against which the entire Major Improvement Area Assessment is levied as shown on the Major Improvement Area Assessment Roll.

"Major Improvement Area Projects" means the pro rata portion of the Major Improvements allocable to the Major Improvement Area.

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

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

“Non-Assessed Property” means Parcels within the boundaries of the District that accrue special benefit from certain Major Improvements as determined by the Commissioners Court and are allocated a proportionate share of costs but are not assessed. The Non-Assessed Property includes commercial and independent school district sites of approximately 70.10 acres located within the boundaries of the District. The Developer has agreed to pay for the portion of the Actual Costs of such Major Improvements that benefit the Non-Assessed Property in lieu of the County levying Assessments against such property.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the Commissioners Court.

“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.**

“Parcel” or **“Parcels”** means a specific property within the District identified by either a tax parcel identification number assigned by the Tarrant 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 County.

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

“PID Bonds” means any bonds issued by the County 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.

“Private Improvements” means improvements required to be constructed, or caused to be constructed, by the Developer to deliver final completed Lots that are not Authorized Improvements. Costs of the Private Improvements will not be paid nor reimbursed from the proceeds of PID Bonds or otherwise from revenues received from the collection of Annual Installments.

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

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

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

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SECTION II: THE DISTRICT

The District includes approximately 835.9 contiguous acres located within the County, the boundaries of which are more particularly described on **Exhibit K-1** and depicted on **Exhibit A-1.** Development of the District is anticipated to include approximately 1,126 Lots developed with single-family homes and 70.10 acres of Non-Assessed Property to be developed for commercial and independent school district use.

Improvement Area #1 includes approximately 191.790 contiguous acres, the boundaries of which are more particularly described on **Exhibit K-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to include approximately 300 Lots developed with single-family homes (260 single-family homes on Lots classified as Lot Type 1 and 40 single-family homes on Lots classified as Lot Type 2).

The Major Improvement Area includes approximately 605.432 acres, the boundaries of which are more particularly described on **Exhibit K-3** and depicted on **Exhibit A-3**. Development of the Major Improvement Area is anticipated to include approximately 826 Lots developed with single-family homes and a portion of the Non-Assessed Property, consisting of the independent school district site.

Approximately 38 acres of the Non-Assessed Property, consisting of two commercial sites, are not included within the boundaries of Improvement Area #1 or the Major Improvement Area.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information in the Engineer's Report provided by the Developer and its engineer and reviewed by the County staff and by third-party consultants retained by the County, the County has determined that the Authorized Improvements confer a special benefit on the Assessed Property and the Non-Assessed Property, as applicable. Authorized Improvements will be designed and constructed in accordance with the applicable County or City standards, regulations, requirements, and specifications and will be owned and operated by the County or City, unless otherwise provided herein. The budget for the Authorized Improvements is shown on **Exhibit B-1**. The allocation of the Major Improvements is shown on **Exhibit B-2.**

A. Major Improvements

- *Streets*

  Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. All related earthwork, excavation, erosion control, 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, ductile iron 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 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.

- *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.

- *District Formation Costs*

  The costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the County or Developer directly associated with the establishment of the District.

- *Soft Costs*

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

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, 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, ductile iron 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 piping, steel encasement, lift station, 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, drainage 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.

- *Soft Costs*

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

C. 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 on a series of PID Bonds under an applicable Indenture in connection with the issuance of such 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, including the fee of counsel to the underwriter.

- *Cost of Issuance*

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

D. 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 is also required to include a copy of the buyer disclosure notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for Improvement Area #1 and the Major Improvement Area. Per the PID Act and 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 disclosure for the District. The buyer disclosures are attached hereto as **Appendix B.**

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements and Private Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act allows the Commissioners Court to apportion the costs of the Authorized Improvements to the Assessed Property and the Non-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 Commissioners Court, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the Commissioners Court that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the Commissioners Court may establish by order reasonable classifications and formulas for the apportionment of the cost between the County 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 levied on the Assessed Property for such Authorized Improvements.

The determination by the Commissioners Court of the assessment methodologies set forth below is the result of the discretionary exercise by the Commissioners Court of its legislative authority and governmental powers and is conclusive and binding on the Developer 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 its engineers and reviewed by the County staff and by third-party consultants retained by the County, the Commissioners Court has determined that the costs related to the Authorized Improvements shall be allocated as follows:

- By the adoption of the 2026 Assessment Order, the costs of the Major Improvements, excluding the portion of the Major Improvements that are considered oversized, as shown in **Exhibit B-1**, which costs will be paid for by the Developer or the City pursuant to the Development Agreement, were first allocated to the Assessed Property and the Non-Assessed Property proportionally based upon acreage. The costs of the Major Improvements allocated to the Assessed Property are then allocated to the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property based upon Estimated Buildout Value of each Parcel of Assessed Property to the Estimated Buildout Value of all the Assessed Property. See **Exhibit B-2** for the allocation of the Major Improvements costs.
- By the adoption of the 2026 Assessment Order, the costs of the Improvement Area #1 Authorized Improvements were allocated to each Parcel of Improvement Area #1 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel

designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property. The Improvement Area #1 Initial Parcels were the only Parcels within Improvement Area #1, and as such, the Improvement Area #1 Initial Parcels were allocated 100% of the Improvement Area #1 Authorized Improvements.

- By the adoption of the 2026 Assessment Order, the costs of the Major Improvement Area Authorized Improvements were allocated to each Parcel of Major Improvement Area Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel designated as Major Improvement Area Assessed Property to the Estimated Buildout Value of all Major Improvement Area Assessed Property. The Major Improvement Area Initial Parcels were the only Parcels within the Major Improvement Area, and as such, the Major Improvement Area Initial Parcels were allocated 100% of the Major Improvement Area Authorized Improvements.

B. Assessments

By the adoption of the 2026 Assessment Order, the Improvement Area #1 Assessment levied on the Improvement Area #1 Initial Parcels is 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 Parcels, the Improvement Area #1 Assessment will be reallocated pursuant to Section VI.

By the adoption of the 2026 Assessment Order, the Major Improvement Area Assessment levied on the Major Improvement Area Initial Parcels is in the amount shown on the Major Improvement Area Assessment Roll, attached hereto as **Exhibit G-1**. The projected Major Improvement Area Annual Installments are shown on **Exhibit G-2**. Upon division or subdivision of the Major Improvement Area Initial Parcels, the Major Improvement Area Assessment will be reallocated pursuant to Section VI.

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

C. Findings of Special Benefit

Acting in its legislative capacity and based on information provided by the Developer and its engineers and reviewed by the County staff and by third-party consultants retained by the County, the Commissioners Court has found and determined the following:

- *Improvement Area #1*
  - The costs of the Improvement Area #1 Authorized Improvements equal $30,854,000 as shown on **Exhibit B-1**;
  - 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;
  - By the adoption of the 2026 Assessment Order, the Improvement Area #1 Assessed Property is allocated 100% of the Improvement Area #1 Assessment levied for the Improvement Area #1 Authorized Improvements, which equals $30,854,000 as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F-1.**
  - The special benefit ($30,854,000) received by the Improvement Area #1 Initial Parcels from the Improvement Area #1 Authorized Improvements, inclusive of the original issue discount, is equal to or greater than the amount of the Improvement Area #1 Assessment ($30,854,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Authorized Improvements; and
  - At the time the Commissioners Court adopted the 2026 Assessment Order, the Developer owned 100% of the Improvement Area #1 Initial Parcels. The Developer acknowledged that the Improvement Area #1 Authorized Improvements confer a special benefit on the Improvement Area #1 Initial Parcels and consented to the imposition of the Improvement Area #1 Assessment to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the Commissioners Court as to the special benefits described herein and the 2026 Assessment Order; (2) this Service and Assessment Plan and the 2026 Assessment Order; and (3) the levying of the Improvement Area #1 Assessment on the Improvement Area #1 Initial Parcels.
- *Major Improvement Area*
  - The costs of the Major Improvement Area Authorized Improvements equal $8,128,000 as shown on **Exhibit B-1**;
  - The Major Improvement Area Assessed Property receives special benefit from the Major Improvement Area Authorized Improvements equal to or greater than the Actual Cost of the Major Improvement Area Authorized Improvements;

- By the adoption of the 2026 Assessment Order, the Major Improvement Area Assessed Property is allocated 100% of the Major Improvement Area Assessment levied for the Major Improvement Area Authorized Improvements, which equals $8,128,000 as shown on the Major Improvement Area Assessment Roll attached hereto as **Exhibit G-1**;

- The special benefit ($8,128,000) received by the Major Improvement Area Initial Parcels from the Major Improvement Area Authorized Improvements, inclusive of the original issue discount, is greater than or equal to the amount of the Major Improvement Area Assessment ($8,128,000) levied on the Major Improvement Area Assessed Property for the Major Improvement Area Authorized Improvements; and

- At the time the Commissioners Court adopted the 2026 Assessment Order, the Developer and the Commercial Owner owned 100% of the Major Improvement Area Initial Parcels. The Developer and the Commercial Owner acknowledged that the Major Improvement Area Authorized Improvements confer a special benefit on the Major Improvement Area Initial Parcels and consented to the imposition of the Major Improvement Area Assessments to pay for the Actual Costs associated therewith. The Developer and the Commercial Owner have ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the Commissioners Court as to the special benefits described herein and the 2026 Assessment Order; (2) this Service and Assessment Plan and the 2026 Assessment Order; and (3) the levying of Major Improvement Area Assessment on the Major Improvement Area Initial Parcels.

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 the 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 respective 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 related to a series of PID Bonds and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

Any reallocation of Assessments as described in this Section VI shall be considered an administrative action of the County and will not be subject to the notice or public hearing requirements under the PID Act.

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 Developer, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates but **Exhibit E** may be updated in future Annual Service Plan Updates to account for additional Lot Types. The calculation as confirmed by the Commissioners Court shall be conclusive and binding.

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 x (C ÷ 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 the same Lot Type
D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefited Property
E= the number of newly subdivided Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the County 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 Commissioners Court based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates. The calculation as confirmed by the Commissioners Court shall be conclusive and binding.

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 Lot or Parcel, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the Commissioners Court in the next Annual Service Plan Update immediately following such consolidation. 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-Benefited Property, the owner of such Lot, Parcel or portion thereof shall pay to the County, or cause to be paid to the County, 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 County receives such payment. Following payment of the foregoing costs in full, the County 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 County 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 County, or cause to be paid to the County, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the County approving the final plat. The County'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 have not been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the Commissioners Court 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 have been issued for the purpose of financing Authorized Improvements affected by such reduction in Actual Costs, the Trustee shall apply amounts on deposit in the applicable account of the project fund created under the Indenture relating to such series of PID Bonds that are not expected to be used for the purposes of the project fund as directed by the County pursuant to the terms of such Indenture. Such excess PID Bond proceeds may be used for any purpose authorized by such 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 Commissioners Court 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, at any time, pay 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 the Commissioners Court 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 Commissioners Court 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 County 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 such revised Assessment Roll to the Commissioners Court 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.

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-2** shows the estimated Improvement Area #1 Annual Installments, and **Exhibit G-2** shows the estimated Major Improvement Area 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 Parcel not including any Non-Benefited Property or Non-Assessed Property, as shown by the Tarrant Appraisal District for each tax parcel identification number.

The Administrator shall prepare and submit to the Commissioners Court 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 County 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 County. To the extent permitted by the PID Act or other applicable law, the Commissioners Court may provide for other means of collecting Annual Installments, but in no case shall the County 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 County 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, or cause to be recalculated, the principal and interest of the Annual Installments so that the 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 of the Improvement Area #1 Assessments and Major Improvement Area Assessments shall be due when billed and shall be delinquent if not paid prior to February 1, 2027.

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

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

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

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "**Remaining Property**"), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay, pursuant to the terms of this Service and Assessment Plan, as updated, and 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 County receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remaining Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the 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-Benefited 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 $90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Remaining Property notifies the County 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 Assessment 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 Improvement Area #1 Assessment Roll is attached as **Exhibit F-1**. The Administrator shall prepare and submit to the Commissioners Court for review and approval proposed revisions to the Improvement Area #1 Assessment Roll and Improvement Area #1 Annual Installments for each Parcel as part of each Annual Service Plan Update.

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year in connection with the Commissioners Court's approval of that year's calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the Commissioners Court and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Commissioners Court 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 Commissioners Court shall make a final determination as to whether an error has been made. If the Commissioners Court determines that an error has been made, the Commissioners Court shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Order, the applicable Indenture, or as otherwise authorized by the discretionary power of the Commissioners Court. The determination by the Commissioners Court as to whether an error has been made, and any corrective action taken by the Commissioners Court, 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 Commissioners Court 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 Commissioners Court; 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 Commissioners Court by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the Commissioners Court after holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the Commissioners Court shall be final and binding on the owners of Assessed Property and developers and their successors and assigns. Certain tables in this Service and Assessment Plan have been rounded to the nearest whole dollar.

D. Form of Buyer Disclosure/Filing and Posting Requirements

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.** Within seven days of approval by the Commissioners Court, the County shall (1) post a copy of this Service and Assessment Plan or any future Annual Service Plan Updates on the County's internet website and (2) file and record in the real property records of the County this Service and Assessment Plan, or any future Annual Service Plan Updates. This Service and Assessment Plan or any future Annual Service Plan Updates shall be posted, 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.

EXHIBITS

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

Exhibit A-1	Map of the District
Exhibit A-2	Map of Improvement Area #1
Exhibit A-3	Map Major Improvement Area
Exhibit A-4	Lot Type Classification Map
Exhibit B-1	Project Costs
Exhibit B-2	Allocation of Major Improvements
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Maximum Assessment and Tax Rate Equivalent
Exhibit F-1	Improvement Area #1 Assessment Roll
Exhibit F-2	Improvement Area #1 Annual Installments
Exhibit G-1	Major Improvement Area Assessment Roll
Exhibit G-2	Major Improvement Area Annual Installments
Exhibit H-1	Maps of Major Improvements
Exhibit H-2	Maps of Improvement Area #1 Improvements
Exhibit I	Form of Notice of Assessment Termination
Exhibit J-1	Debt Service Schedule for Improvement Area #1 Bonds
Exhibit J-2	Debt Service Schedule for Major Improvement Area Bonds
Exhibit K-1	District Boundary Description
Exhibit K-2	Improvement Area #1 Boundary Description
Exhibit K-3	Major Improvement Area Boundary Description

APPENDICES

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

Appendix A	Engineer's Report
Appendix B	Buyer Disclosures

EXHIBIT A-1 – MAP OF THE DISTRICT

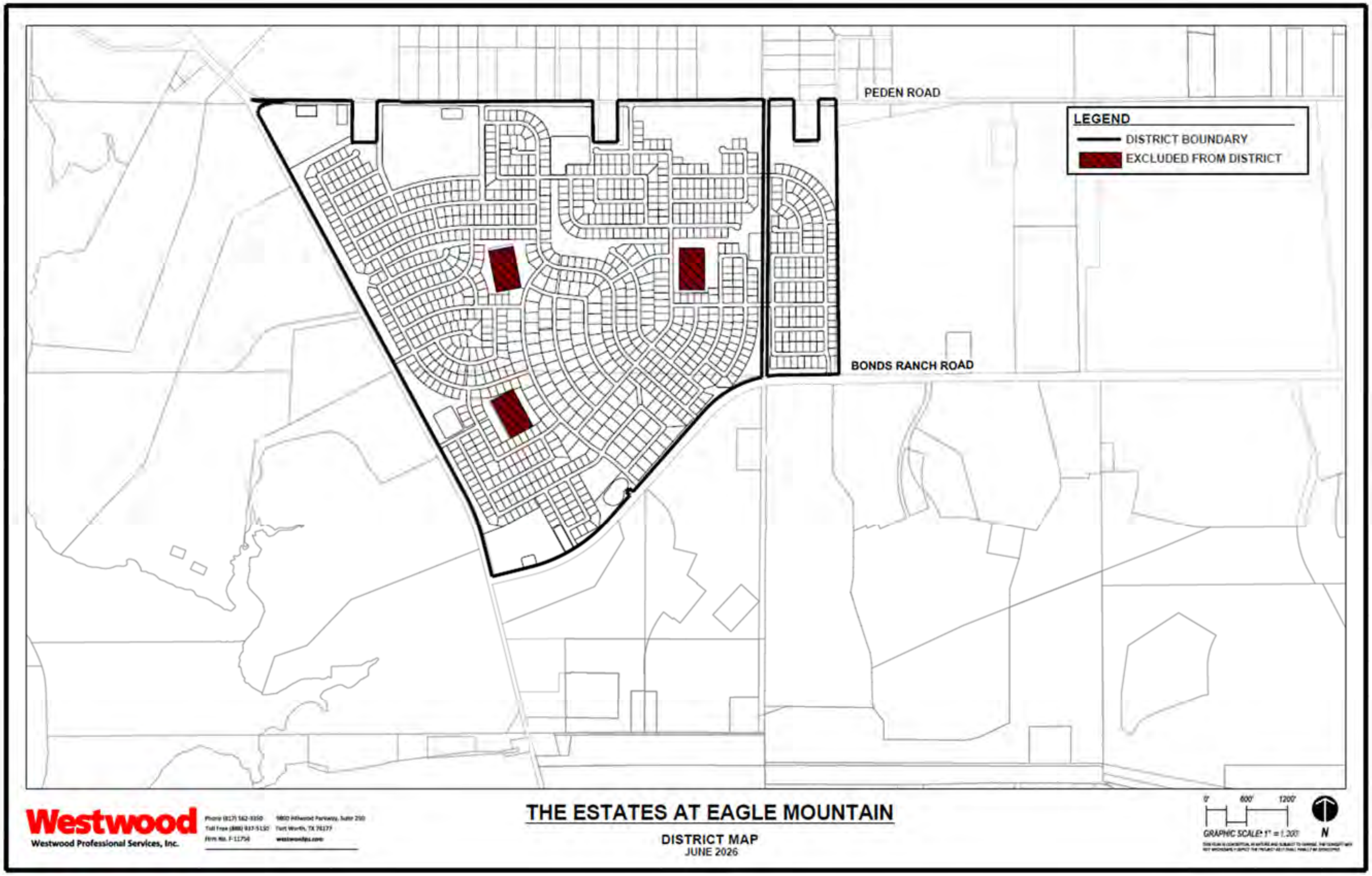


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1

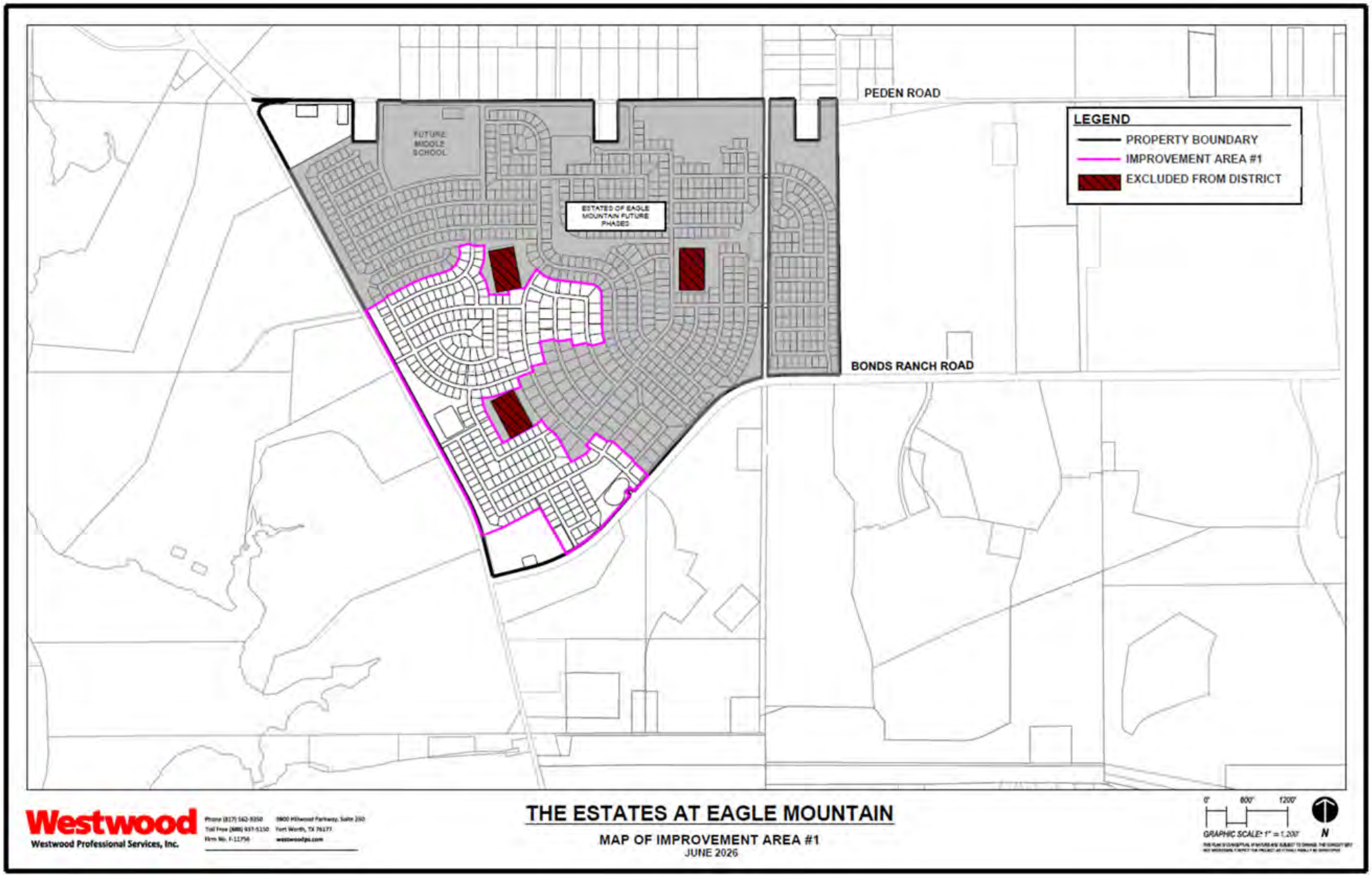


EXHIBIT A-3 – MAP OF MAJOR IMPROVEMENT AREA

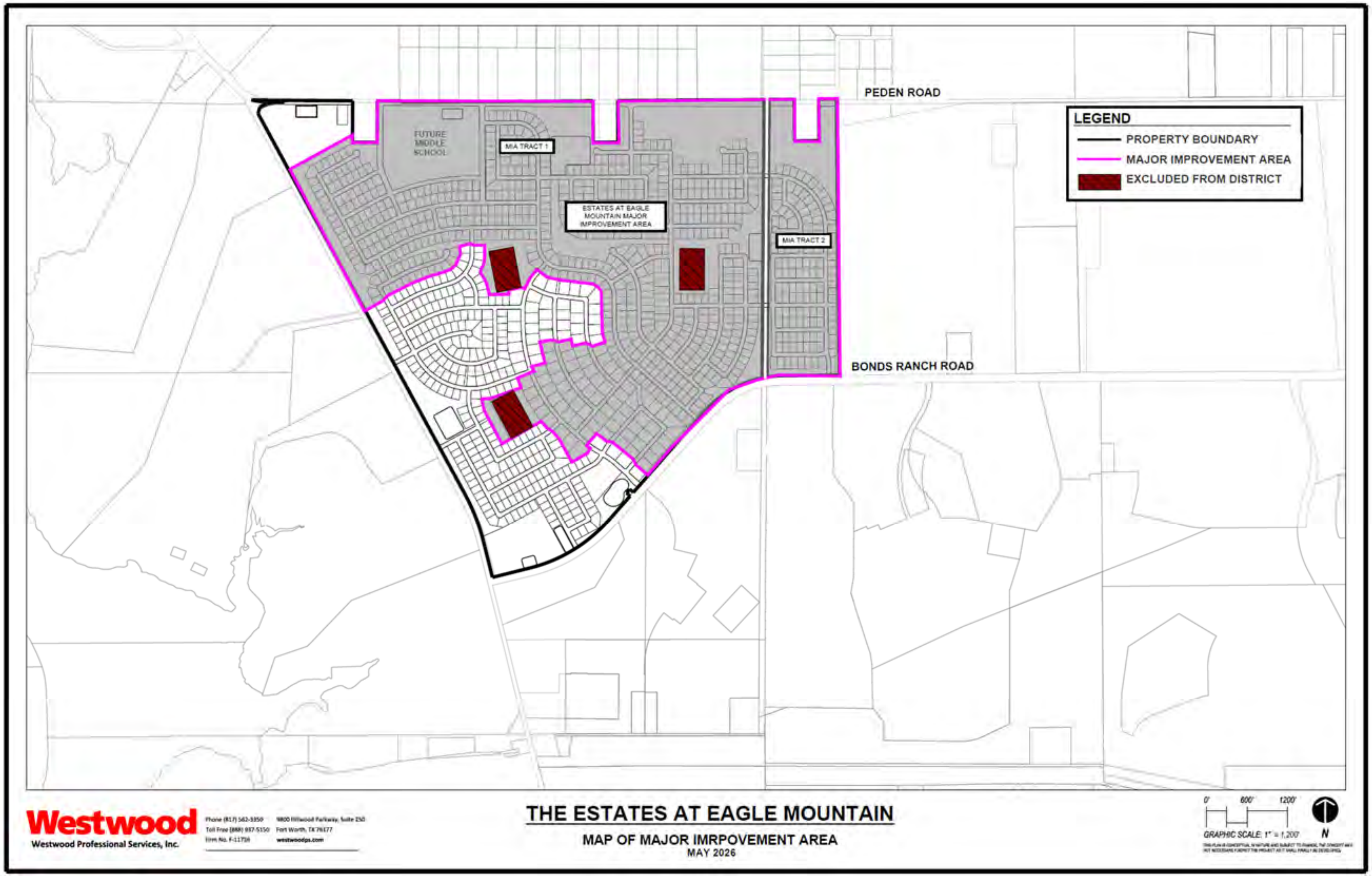


EXHIBIT A-4 – LOT TYPE CLASSIFICATION MAP

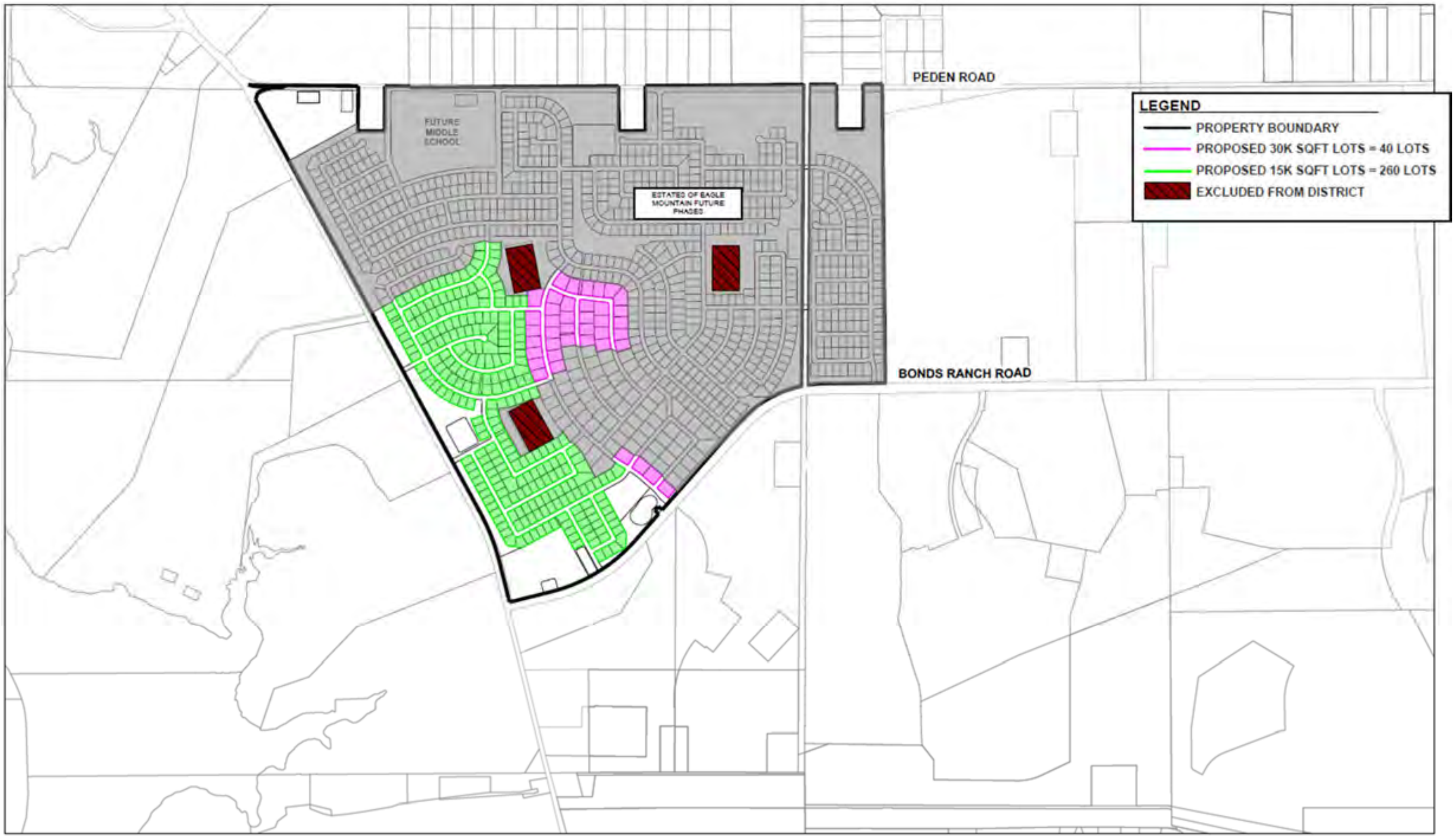


EXHIBIT B-1 – PROJECT COSTS

	Total Costs[a]	Non-PID (Oversizing)[f]	Privately Funded	Non-Assessed Property	Authorized Improvements	Improvement Area #1		Major Improvement Area	
						%	Cost	%	Cost
Major Improvements [b]									
Street	$ 3,497,870	$ -	$ -	$ 303,127	$ 3,194,743	24.72%	$ 789,712	75.28%	$ 2,405,031
Water	1,127,700	834,498	-	25,409	267,793	24.72%	66,196	75.28%	201,597
Sewer	1,573,800	938,500	-	55,055	580,245	24.72%	143,431	75.28%	436,813
Drainage	1,221,000	-	-	105,812	1,115,188	24.72%	275,664	75.28%	839,523
District Formation Costs	1,650,000	-	-	-	1,650,000	24.72%	407,865	75.28%	1,242,135
Soft Costs[c]	1,049,674	282,790	-	66,458	700,426	24.72%	173,139	75.28%	527,287
	$ 10,120,044	$ 2,055,788	$ -	$ 555,862	$ 7,508,394		$ 1,856,008		$ 5,652,387
Improvement Area #1 Improvements									
Street	$ 8,614,865	$ -	$ -	$ -	$ 8,614,865	100.00%	$ 8,614,865	0.00%	$ -
Water	1,851,625	-	-	-	1,851,625	100.00%	1,851,625	0.00%	-
Sewer	5,346,480	-	-	-	5,346,480	100.00%	5,346,480	0.00%	-
Drainage	1,906,075	-	-	-	1,906,075	100.00%	1,906,075	0.00%	-
Soft Costs[c]	2,932,432	-	-	-	2,932,432	100.00%	2,932,432	0.00%	-
	$ 20,651,477	$ -	$ -	$ -	$ 20,651,477		$ 20,651,477		$ -
Private Improvements [d]									
Private Improvements	$ 14,538,170	$ -	$ 14,538,170	$ -	$ -	0.00%	$ -	0.00%	$ -
	$ 14,538,170	$ -	$ 14,538,170	$ -	$ -		$ -		$ -
Bond Issuance Costs									
Debt Service Reserve Fund	$ 3,049,151	$ -	$ -	$ -	$ 3,049,151		$ 2,378,261		$ 670,890
Capitalized Interest	4,723,399	-	-	-	4,723,399		3,608,318		1,115,081
Underwriter Discount[e]	1,169,460	-	-	-	1,169,460		925,620		243,840
Original Issue Discount	117,170	-	-	-	117,170		87,415		29,754
Cost of Issuance	1,662,948	-	-	-	1,662,948		1,296,901		366,047
	$ 10,722,128	$ -	$ -	$ -	$ 10,722,128		$ 8,296,515		$ 2,425,613
Other Costs									
Deposit to Administrative Fund	$ 100,000	$ -	$ -	$ -	$ 100,000		$ 50,000		$ 50,000
	$ 100,000	$ -	$ -	$ -	$ 100,000		$ 50,000		$ 50,000
Total	**$ 56,131,819**	**$ 2,055,788**	**$ 14,538,170**	**$ 555,862**	**$ 38,981,999**		**$ 30,854,000**		**$ 8,128,000**

Footnotes:

[a] Per Engineer's Report dated 8/3/2026.

[b] The Major Improvements are allocated pro rata between Improvement Area #1 and the Major Improvement Area based on the ratio of Estimated Buildout Value of each area to the Estimated Buildout Value of the District.

[c] Soft costs include engineering, staking, surveying, testing, construction management, contingency, legal fees, plan revision and inspection fees for water, sewer, and drainage at the City of Fort Worth rate.

[d] Improvements required for final lot completion within Improvement Area #1. Not reimbursable to the Developer through Assessments or the issuance of PID Bonds. Improvements include gas line lowering, soft costs, retaining walls, landscaping, earthwork and erosion control, and entry features.

[e] Includes the fee of counsel to the Underwriter.

[f] Not reimbursable through Assessments or the Issuance of PID Bonds.

EXHIBIT B-2 – ALLOCATION OF MAJOR IMPROVEMENTS

Step 1: Allocated between Assessed Property and Non-Assessed Property By Acreage

Property Type	Acres[a]	% Allocation	Major Improvements[b]
Assessed Property	738.805	91.33%	$ 5,858,394
Non-Assessed Property[c]	70.100	8.67%	$ 555,862
Total	**808.905**	**100.00%**	**$ 6,414,256**

Step 2: Major Improvements allocated between Improvement Area #1 and Major Improvement Area based on Estimated Buildout Value.

Property Type	Estimated Buildout Value	% Allocation	Major Improvements
Improvement Area #1	$ 209,000,000	24.72%	$ 1,856,008
Major Improvement Area	636,500,000	75.28%	$ 5,652,387
Total	**$ 845,500,000**	**100.00%**	**$ 7,508,394**

Footnotes:

[a] Non-Benefited Property of 27.00 acres not included in calculation.

[b] Excludes District Formation Costs as shown on the Engineer's Report dated 03/25/2026 and all Non-PID oversizing.

[c] Includes property that is benefitted by Major Improvements but not subject to an Assessment including commercial and Independent School District sites.

EXHIBIT C – SERVICE PLAN

Improvement Area #1						
Annual Installment Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ -	$ -	$ 465,000.00	$ 489,000.00	$ 515,000.00
Interest		2,178,984.19	1,799,161.26	1,799,161.26	1,776,492.50	1,752,653.76
Capitalized Interest		(2,178,984.19)	(1,429,333.67)	-	-	-
	(1)	$ -	$ 369,827.59	$ 2,264,161.26	$ 2,265,492.50	$ 2,267,653.76
Additional Interest	(2)	$ 154,270.00	$ 154,270.00	$ 154,270.00	$ 151,945.00	$ 149,500.00
Annual Collection Costs	(3)	$ 40,000.00	$ 40,800.00	$ 41,616.00	$ 42,448.32	$ 43,297.29
Total Annual Installment Due	**(4) = (1) + (2) + (3)**	**$ 194,270.00**	**$ 564,897.59**	**$ 2,460,047.26**	**$ 2,459,885.82**	**$ 2,460,451.05**

Major Improvement Area						
Annual Installment Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		-	-	$ 107,000.00	$ 113,000.00	$ 121,000.00
Interest		673,373.24	555,996.26	555,996.26	548,907.50	541,421.26
Capitalized Interest		(673,373.24)	(441,708.14)	-	-	-
	(1)	$ -	$ 114,288.12	$ 662,996.26	$ 661,907.50	$ 662,421.26
Additional Interest	(2)	$ 40,640.00	$ 40,640.00	$ 40,640.00	$ 40,105.00	$ 39,540.00
Annual Collection Costs	(3)	$ 40,000.00	$ 40,800.00	$ 41,616.00	$ 42,448.32	$ 43,297.29
Total Annual Installment Due	**(4) = (1) + (2) + (3)**	**$ 80,640.00**	**$ 195,728.12**	**$ 745,252.26**	**$ 744,460.82**	**$ 745,258.55**

EXHIBIT D – SOURCES AND USES OF FUNDS

	Non-PID (Oversizing)	Privately Funded	Improvement Area #1	Major Improvement Area	Total
Sources of Funds					
Improvement Area #1 Bonds	$ -	$ -	$ 30,854,000	$ -	$ 30,854,000
Major Improvement Area Bonds	-	-	-	8,128,000	8,128,000
Developer Contribution- Major Improvement Area[a]	-	-	-	-	-
Developer Contribution - Improvement Area #1[a]	-	-	-	-	-
Developer Contribution - Private Improvements[b]	-	14,538,170	-	-	14,538,170
Developer Contribution - Oversizing[a]	2,055,788	-	-	-	2,055,788
Non-Assessed Property[a]	-	555,862	-	-	555,862
Total Sources of Funds	**$ 2,055,788**	**$ 15,094,032**	**$ 30,854,000**	**$ 8,128,000**	**$ 56,131,820**
Uses of Funds					
Major Improvements	$ 2,055,788	$ -	$ 1,856,008	$ 5,652,387	$ 9,564,182
Improvement Area #1 Improvements	-	-	20,651,477	-	20,651,477
Private Improvements[a]	-	14,538,170	-	-	14,538,170
Non-Assessed Property[a]	-	555,862	-	-	555,862
	$ 2,055,788	$ 15,094,032	$ 22,507,485	$ 5,652,387	$ 45,309,691
Bond Issuance Costs					
Debt Service Reserve Fund	$ -	$ -	$ 2,378,261	$ 670,890	$ 3,049,151
Capitalized Interest	-	-	3,608,318	1,115,081	4,723,399
Underwriter Discount[c]	-	-	925,620	243,840	1,169,460
Original Issue Discount	-	-	87,415	29,754	117,170
Cost of Issuance	-	-	1,296,901	366,047	1,662,948
	$ -	$ -	$ 8,296,515	$ 2,425,613	$ 10,722,128
Other Costs					
Deposit to Administrative Fund	$ -	$ -	$ 50,000	$ 50,000	$ 100,000
	$ -	$ -	$ 50,000	$ 50,000	$ 100,000
Total Uses of Funds	**$ 2,055,788**	**$ 15,094,032**	**$ 30,854,000**	**$ 8,128,000**	**$ 56,131,819**

Footnotes:

[a] Not reimbursable to the Developer through Assessments or the issuance of PID Bonds.

[b] Improvements required for final lot completion within Improvement Area #1. Not reimbursable to the Developer through Assessments or the issuance of PID Bonds. Improvements include gas line lowering, soft costs, retaining walls, landscaping, earthwork and erosion control, and entry features.

[c] Includes the fee of counsel to the Underwriter.

EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units[a]	Appraised Value[b]		Estimated Buildout Value[a]		Assessment		Average Annual Installment		Gross PID TRE	VTL
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total		
Improvement Area #1											
Lot Type 1	260	$ 151,652	$ 39,429,577	$ 650,000	$ 169,000,000	$ 95,957.42	$ 24,948,928	$ 7,650.90	$ 1,989,235	$ 1.1771	1.58041
Lot Type 2	40	209,361	8,374,423	1,000,000	40,000,000	147,626.79	5,905,072	11,770.62	470,825	1.1771	1.41817
Improvement Area #1 Subtotal	**300**		**$ 47,804,000**		**$ 209,000,000**		**$ 30,854,000**		**$ 2,460,060**	**$ 1.1771**	**1.54936**
Major Improvement Area	**826**		**$ 37,462,400**		**$ 636,500,000**		**$ 8,128,000**		**$ 744,815**	**$ 0.1170**	**4.60906**
Total	**1126**				**$ 845,500,000**		**$ 38,982,000**		**$ 3,204,875**		

Footnotes:

[a] As provided in the Developer model dated 6/8/2026.

[b] Based on information in the final Appraisal dated 7/20/2026.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
3892778	Improvement Area #1 Initial Parcel	$ 185,217.41	$ 1,166.21
41247604	Improvement Area #1 Initial Parcel	$ 117,122.14	$ 737.45
41422341	Improvement Area #1 Initial Parcel	$ 8,170,872.49	$ 51,447.31
41422368	Improvement Area #1 Initial Parcel	$ 8,170,872.49	$ 51,447.31
41422384	Improvement Area #1 Initial Parcel	$ 14,209,915.47	$ 89,471.71
	Total	**$ 30,854,000.00**	**$ 194,270.00**

Footnotes:

[a] The Assessment and Annual Installment have initially been allocated between all Property IDs within Improvement Area #1 pro rata based on acreage as reported by Tarrant Appraisal District. Future allocation of the Assessment will be done in accordance with Section VI of this Service and Assessment Plan.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT F-2 –IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Reserve Fund	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ -	$ 2,178,984.19	$ (2,178,984.19)	$ -	$ 154,270.00	$ 40,000.00	$ 194,270.00
2028	$ -	$ 1,799,161.26	$ (1,429,333.67)	$ -	$ 154,270.00	$ 40,800.00	$ 564,897.59
2029	$ 465,000.00	$ 1,799,161.26	$ -	$ -	$ 154,270.00	$ 41,616.00	$ 2,460,047.26
2030	$ 489,000.00	$ 1,776,492.50	$ -	$ -	$ 151,945.00	$ 42,448.32	$ 2,459,885.82
2031	$ 515,000.00	$ 1,752,653.76	$ -	$ -	$ 149,500.00	$ 43,297.29	$ 2,460,451.05
2032	$ 541,000.00	$ 1,727,547.50	$ -	$ -	$ 146,925.00	$ 44,163.23	$ 2,459,635.73
2033	$ 570,000.00	$ 1,701,173.76	$ -	$ -	$ 144,220.00	$ 45,046.50	$ 2,460,440.26
2034	$ 599,000.00	$ 1,673,386.26	$ -	$ -	$ 141,370.00	$ 45,947.43	$ 2,459,703.69
2035	$ 631,000.00	$ 1,644,185.00	$ -	$ -	$ 138,375.00	$ 46,866.38	$ 2,460,426.38
2036	$ 664,000.00	$ 1,613,423.76	$ -	$ -	$ 135,220.00	$ 47,803.70	$ 2,460,447.46
2037	$ 698,000.00	$ 1,581,053.76	$ -	$ -	$ 131,900.00	$ 48,759.78	$ 2,459,713.54
2038	$ 741,000.00	$ 1,540,918.76	$ -	$ -	$ 128,410.00	$ 49,734.97	$ 2,460,063.73
2039	$ 786,000.00	$ 1,498,311.26	$ -	$ -	$ 124,705.00	$ 50,729.67	$ 2,459,745.93
2040	$ 834,000.00	$ 1,453,116.26	$ -	$ -	$ 120,775.00	$ 51,744.27	$ 2,459,635.53
2041	$ 886,000.00	$ 1,405,161.26	$ -	$ -	$ 116,605.00	$ 52,779.15	$ 2,460,545.41
2042	$ 940,000.00	$ 1,354,216.26	$ -	$ -	$ 112,175.00	$ 53,834.73	$ 2,460,225.99
2043	$ 998,000.00	$ 1,300,166.26	$ -	$ -	$ 107,475.00	$ 54,911.43	$ 2,460,552.69
2044	$ 1,059,000.00	$ 1,242,781.26	$ -	$ -	$ 102,485.00	$ 56,009.66	$ 2,460,275.92
2045	$ 1,124,000.00	$ 1,181,888.76	$ -	$ -	$ 97,190.00	$ 57,129.85	$ 2,460,208.61
2046	$ 1,193,000.00	$ 1,117,258.76	$ -	$ -	$ 91,570.00	$ 58,272.45	$ 2,460,101.21
2047	$ 1,266,000.00	$ 1,048,661.26	$ -	$ -	$ 85,605.00	$ 59,437.90	$ 2,459,704.16
2048	$ 1,349,000.00	$ 971,118.76	$ -	$ -	$ 79,275.00	$ 60,626.65	$ 2,460,020.41
2049	$ 1,437,000.00	$ 888,492.50	$ -	$ -	$ 72,530.00	$ 61,839.19	$ 2,459,861.69
2050	$ 1,531,000.00	$ 800,476.26	$ -	$ -	$ 65,345.00	$ 63,075.97	$ 2,459,897.23
2051	$ 1,631,000.00	$ 706,702.50	$ -	$ -	$ 57,690.00	$ 64,337.49	$ 2,459,729.99
2052	$ 1,738,000.00	$ 606,803.76	$ -	$ -	$ 49,535.00	$ 65,624.24	$ 2,459,963.00
2053	$ 1,852,000.00	$ 500,351.26	$ -	$ -	$ 40,845.00	$ 66,936.72	$ 2,460,132.98
2054	$ 1,973,000.00	$ 386,916.26	$ -	$ -	$ 31,585.00	$ 68,275.46	$ 2,459,776.72
2055	$ 2,103,000.00	$ 266,070.00	$ -	$ -	$ 21,720.00	$ 69,640.97	$ 2,460,430.97
2056	$ 2,241,000.00	$ 137,261.26	$ -	$ (2,378,261.26)	$ 11,205.00	$ 71,033.79	$ 82,238.79
Total	**$ 30,854,000.00**	**$ 37,653,895.67**	**$ (3,608,317.86)**	**$ (2,378,261.26)**	**$ 3,118,990.00**	**$ 1,622,723.17**	**$ 67,263,029.72**

Footnotes:

[a] Interest on Improvement Area #1 Bonds is calculated at 4.875%, 5.750% and 6.125% for bonds maturing 2036, 2046, and 2056, respectively.
[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT G-1 – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
4167104	Major Improvement Area Initial Parcel	$ 72,522.17	$ 719.51
4167112	Major Improvement Area Initial Parcel	$ 45,122.75	$ 447.67
6988288	Major Improvement Area Initial Parcel	$ 72,522.17	$ 719.51
6988598	Major Improvement Area Initial Parcel	$ 2,288,208.48	$ 22,701.91
6988601	Major Improvement Area Initial Parcel	$ 558,066.50	$ 5,536.72
41422384	Major Improvement Area Initial Parcel	$ 2,288,208.48	$ 22,701.91
41422414	Major Improvement Area Initial Parcel	$ 27,794.50	$ 275.76
41422430	Major Improvement Area Initial Parcel	$ 15,858.81	$ 157.34
41422449	Major Improvement Area Initial Parcel	$ 1,292,617.69	$ 12,824.40
41422457	Major Improvement Area Initial Parcel	$ 1,292,617.69	$ 12,824.40
41422503	Major Improvement Area Initial Parcel	$ 174,460.76	$ 1,730.87
Total		**$ 8,128,000.00**	**$ 80,640.00**

Footnotes:

[a] The entire Major Improvement Area Initial Parcel is contained within Property IDs 4167104, 4167112, 6988288, 6988598, 6988601, 41422384, 41422414, 41422430, 41422449, 41422457, and 41422503. For billing purposes, the Major Improvement Area Annual Installment due 1/31/2027 shall be allocated pro rata based on acreage. Property IDs preliminary and subject to change prior to billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

EXHIBIT G-2 – MAJOR IMPROVEMENT AREA ANNUAL INSTALLMENTS

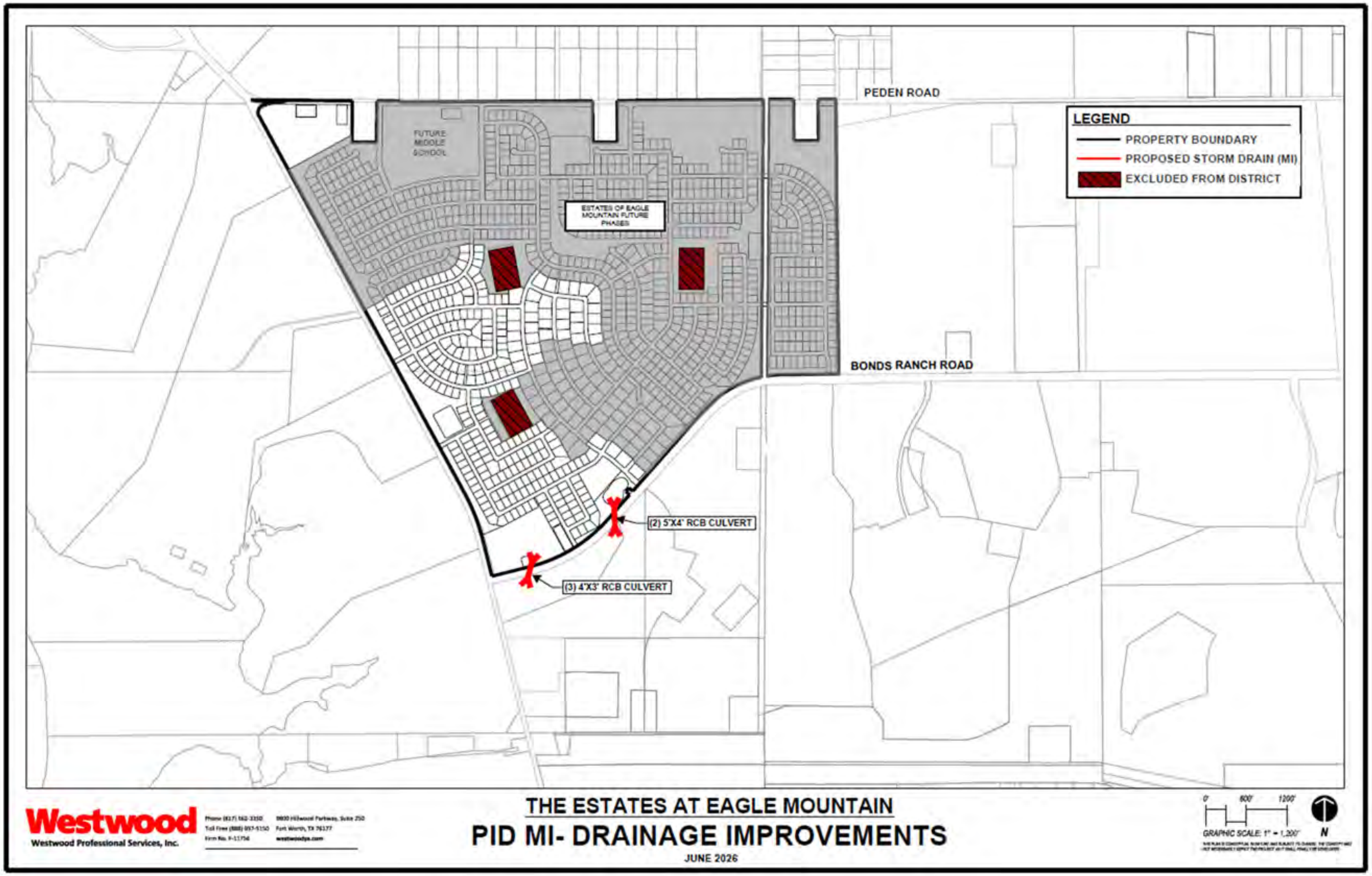
Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Reserve Fund	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	-	$ 673,373.24	$ (673,373.24)	$ -	$ 40,640.00	$ 40,000.00	$ 80,640.00
2028	-	$ 555,996.26	$ (441,708.14)	$ -	$ 40,640.00	$ 40,800.00	$ 195,728.12
2029	$ 107,000.00	$ 555,996.26	$ -	$ -	$ 40,640.00	$ 41,616.00	$ 745,252.26
2030	$ 113,000.00	$ 548,907.50	$ -	$ -	$ 40,105.00	$ 42,448.32	$ 744,460.82
2031	$ 121,000.00	$ 541,421.26	$ -	$ -	$ 39,540.00	$ 43,297.29	$ 745,258.55
2032	$ 128,000.00	$ 533,405.00	$ -	$ -	$ 38,935.00	$ 44,163.23	$ 744,503.23
2033	$ 137,000.00	$ 524,925.00	$ -	$ -	$ 38,295.00	$ 45,046.50	$ 745,266.50
2034	$ 145,000.00	$ 515,848.76	$ -	$ -	$ 37,610.00	$ 45,947.43	$ 744,406.19
2035	$ 155,000.00	$ 506,242.50	$ -	$ -	$ 36,885.00	$ 46,866.38	$ 744,993.88
2036	$ 165,000.00	$ 495,973.76	$ -	$ -	$ 36,110.00	$ 47,803.70	$ 744,887.46
2037	$ 176,000.00	$ 485,042.50	$ -	$ -	$ 35,285.00	$ 48,759.78	$ 745,087.28
2038	$ 187,000.00	$ 473,382.50	$ -	$ -	$ 34,405.00	$ 49,734.97	$ 744,522.47
2039	$ 200,000.00	$ 460,993.76	$ -	$ -	$ 33,470.00	$ 50,729.67	$ 745,193.43
2040	$ 213,000.00	$ 447,743.76	$ -	$ -	$ 32,470.00	$ 51,744.27	$ 744,958.03
2041	$ 227,000.00	$ 433,632.50	$ -	$ -	$ 31,405.00	$ 52,779.15	$ 744,816.65
2042	$ 242,000.00	$ 418,593.76	$ -	$ -	$ 30,270.00	$ 53,834.73	$ 744,698.49
2043	$ 258,000.00	$ 402,561.26	$ -	$ -	$ 29,060.00	$ 54,911.43	$ 744,532.69
2044	$ 275,000.00	$ 385,468.76	$ -	$ -	$ 27,770.00	$ 56,009.66	$ 744,248.42
2045	$ 294,000.00	$ 367,250.00	$ -	$ -	$ 26,395.00	$ 57,129.85	$ 744,774.85
2046	$ 314,000.00	$ 347,772.50	$ -	$ -	$ 24,925.00	$ 58,272.45	$ 744,969.95
2047	$ 335,000.00	$ 326,970.00	$ -	$ -	$ 23,355.00	$ 59,437.90	$ 744,762.90
2048	$ 359,000.00	$ 303,520.00	$ -	$ -	$ 21,680.00	$ 60,626.65	$ 744,826.65
2049	$ 385,000.00	$ 278,390.00	$ -	$ -	$ 19,885.00	$ 61,839.19	$ 745,114.19
2050	$ 412,000.00	$ 251,440.00	$ -	$ -	$ 17,960.00	$ 63,075.97	$ 744,475.97
2051	$ 442,000.00	$ 222,600.00	$ -	$ -	$ 15,900.00	$ 64,337.49	$ 744,837.49
2052	$ 474,000.00	$ 191,660.00	$ -	$ -	$ 13,690.00	$ 65,624.24	$ 744,974.24
2053	$ 508,000.00	$ 158,480.00	$ -	$ -	$ 11,320.00	$ 66,936.72	$ 744,736.72
2054	$ 545,000.00	$ 122,920.00	$ -	$ -	$ 8,780.00	$ 68,275.46	$ 744,975.46
2055	$ 584,000.00	$ 84,770.00	$ -	$ -	$ 6,055.00	$ 69,640.97	$ 744,465.97
2056	$ 627,000.00	$ 43,890.00	$ -	$ (670,890.00)	$ 3,135.00	$ 71,033.79	$ 74,168.79
Total	**$ 8,128,000.00**	**$ 11,659,170.84**	**$ (1,115,081.38)**	**$ (670,890.00)**	**$ 836,615.00**	**$ 1,622,723.17**	**$ 20,460,537.63**

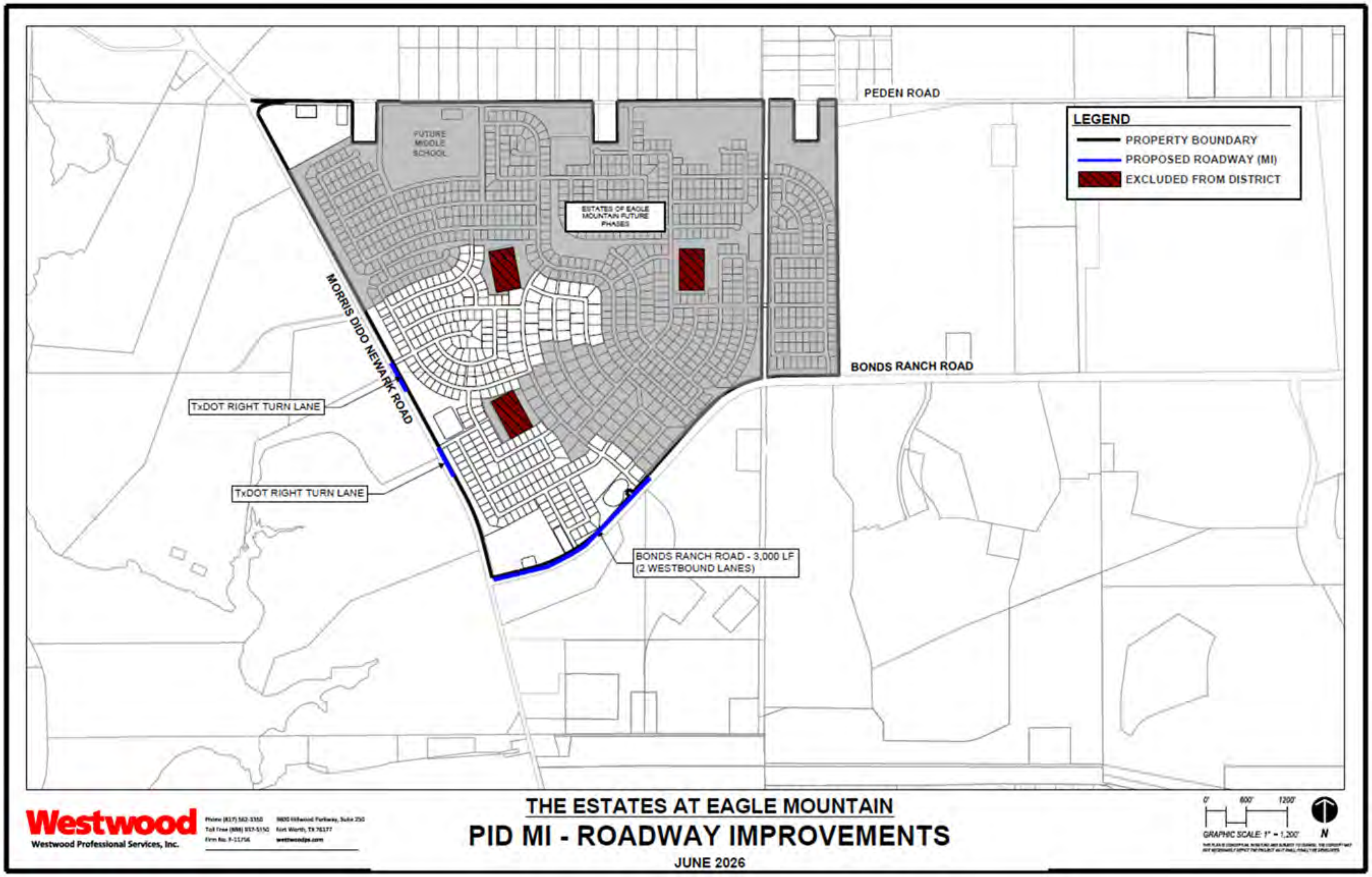
Footnotes:

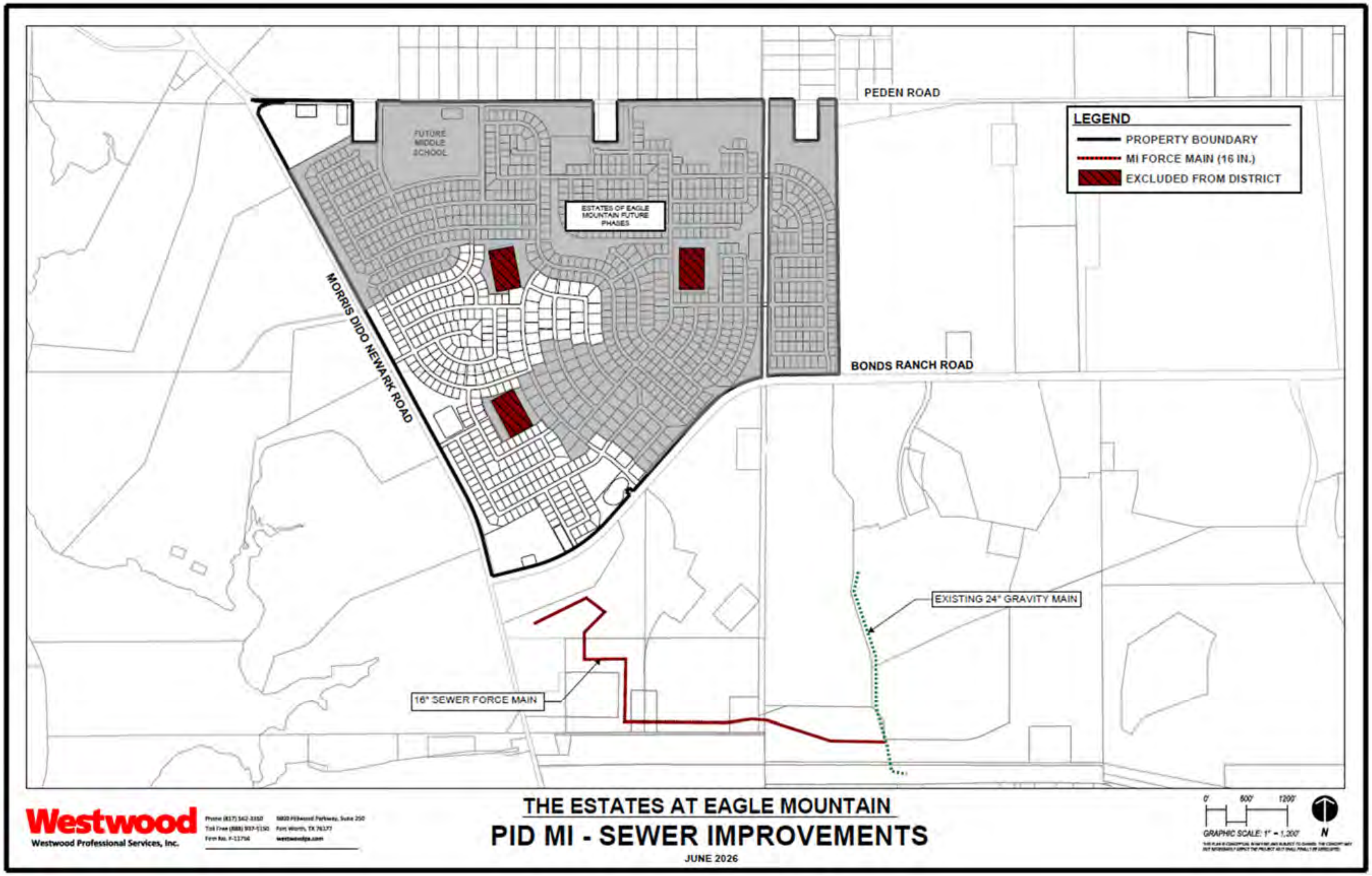
[a] Interest on Major Improvement Area Bonds is calculated at 6.625% for bonds maturing 2046 and 7.000% for bonds maturing 2056.

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

EXHIBIT H-1 – MAPS OF MAJOR IMPROVEMENTS




PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
PROPOSED ROADWAY (MI)
EXCLUDED FROM DISTRICT
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
TxDOT RIGHT TURN LANE
TxDOT RIGHT TURN LANE
BONDS RANCH ROAD - 3,000 LF
(2 WESTBOUND LANES)
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID MI - ROADWAY IMPROVEMENTS
JUNE 2026
0' 600' 1200'
GRAPHIC SCALE: 1" = 1,200'
N


PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
MI FORCE MAIN (16 IN.)
EXCLUDED FROM DISTRICT
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
EXISTING 24" GRAVITY MAIN
16" SEWER FORCE MAIN
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID MI - SEWER IMPROVEMENTS
JUNE 2026
GRAPHIC SCALE: 1" = 1,200'
N

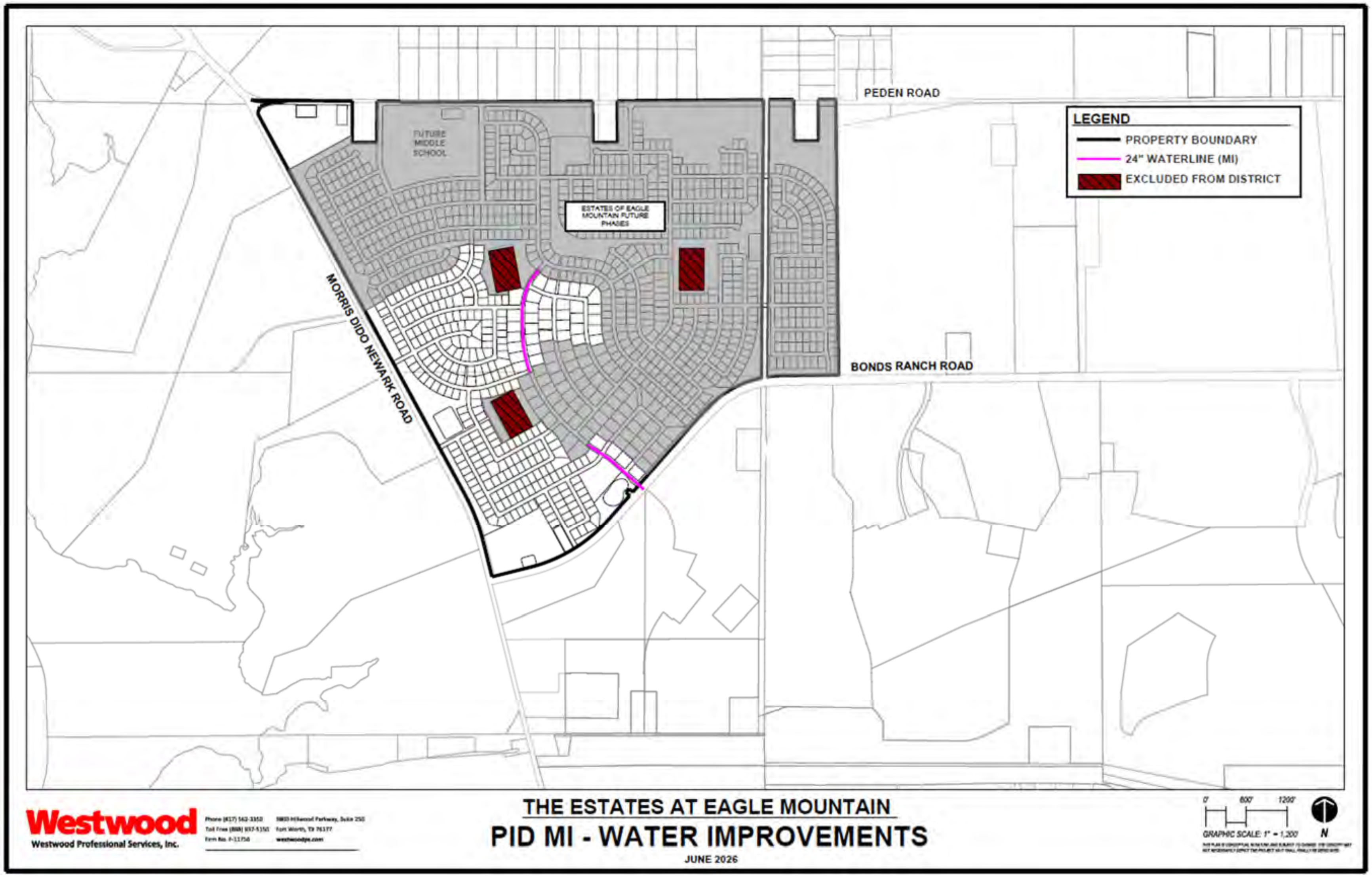
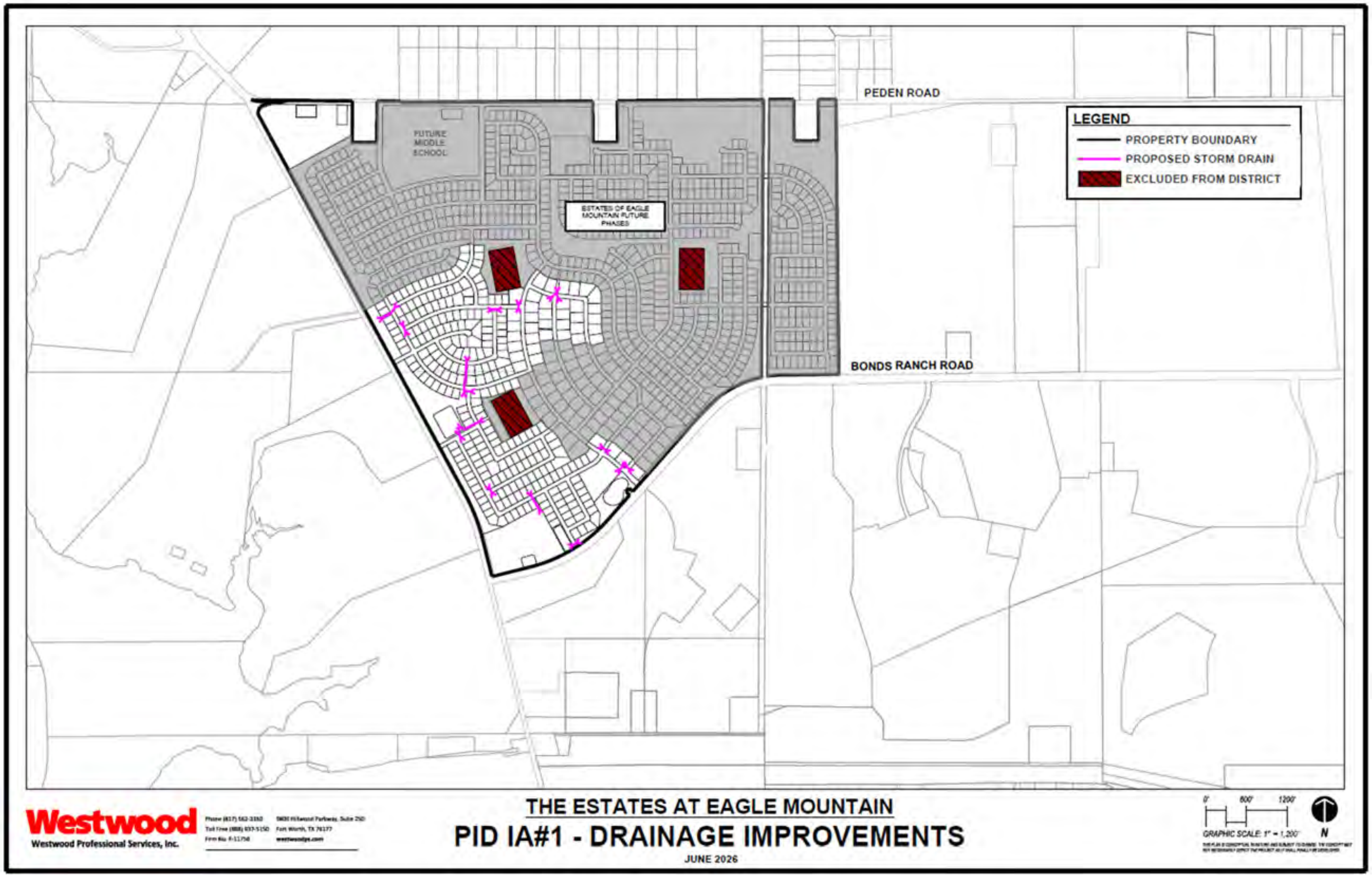
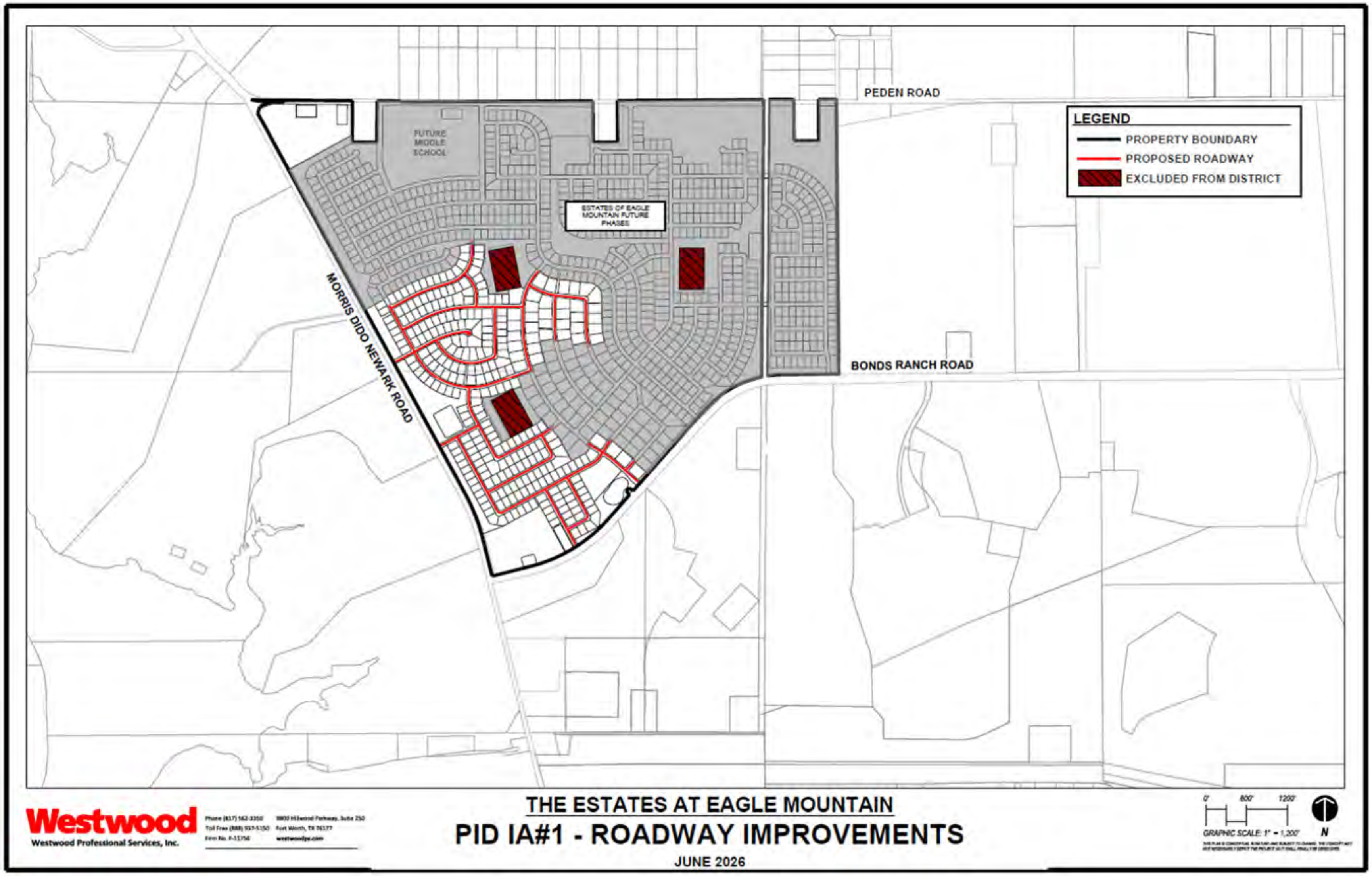
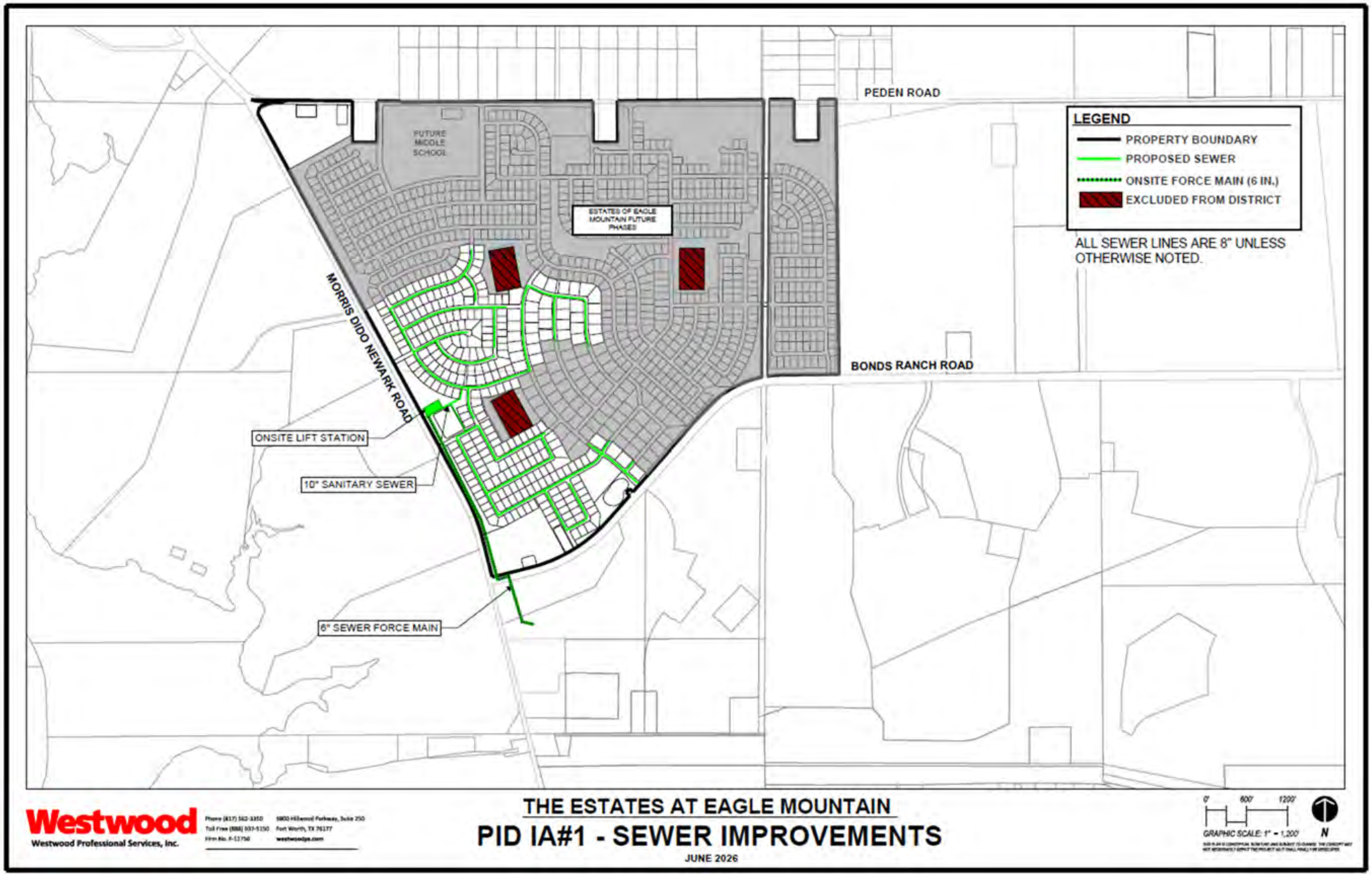

PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
24" WATERLINE (MI)
EXCLUDED FROM DISTRICT
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID MI - WATER IMPROVEMENTS
JUNE 2026
GRAPHIC SCALE: 1" = 1,200'
N

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




PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
PROPOSED ROADWAY
EXCLUDED FROM DISTRICT
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID IA#1 - ROADWAY IMPROVEMENTS
JUNE 2026
GRAPHIC SCALE: 1" = 1,200'
N


PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
PROPOSED SEWER
ONSITE FORCE MAIN (6 IN.)
EXCLUDED FROM DISTRICT
ALL SEWER LINES ARE 8" UNLESS OTHERWISE NOTED.
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
ONSITE LIFT STATION
10" SANITARY SEWER
6" SEWER FORCE MAIN
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID IA#1 - SEWER IMPROVEMENTS
JUNE 2026
GRAPHIC SCALE: 1" = 1,200'
N

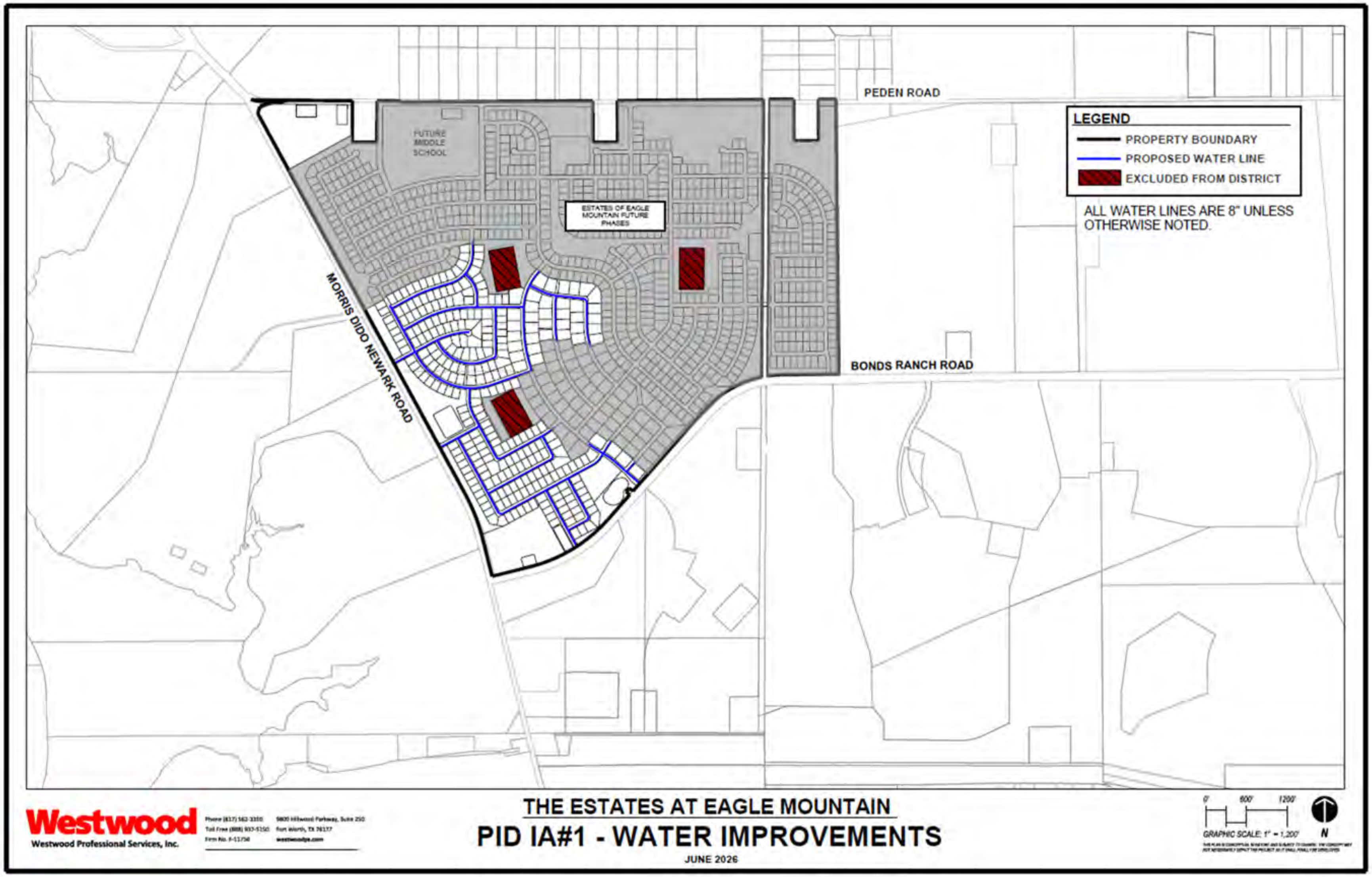

PEDEN ROAD
LEGEND
PROPERTY BOUNDARY
PROPOSED WATER LINE
EXCLUDED FROM DISTRICT
ALL WATER LINES ARE 8" UNLESS OTHERWISE NOTED.
FUTURE MIDDLE SCHOOL
ESTATES OF EAGLE MOUNTAIN FUTURE PHASES
MORRIS DIDO NEWARK ROAD
BONDS RANCH ROAD
Westwood
Westwood Professional Services, Inc.
THE ESTATES AT EAGLE MOUNTAIN
PID IA#1 - WATER IMPROVEMENTS
JUNE 2026
N

EXHIBIT I – FORM OF NOTICE OF ASSESSMENT TERMINATION

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

[Date]
Tarrant County Clerk's Office
Honorable [County Clerk]
100 Weatherford Street
Fort Worth, TX 76196

Re: Tarrant County Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

Enclosed is a lien release that Tarrant County 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:

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

AFTER RECORDING RETURN TO:

[TARRANT COUNTY ATTORNEY'S OFFICE]
[ADDRESS]

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS	**§**	
	§	**KNOWN ALL MEN BY THESE PRESENTS:**
COUNTY OF TARRANT	**§**	

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by Tarrant County, Texas.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "Commissioners Court") of Tarrant County, Texas is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the County; and

WHEREAS, on April 2, 2024, the Commissioners Court of the County approved Resolution No. 142881 creating the Bonds Ranch Public Improvement District (the "District"); and

WHEREAS, the District consists of approximately 835.9 contiguous acres within the County; and

WHEREAS, on _____________, the Commissioners Court, approved Order No. ___________, (hereinafter referred to as the "Assessment Order") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Order being recorded on ______________, as Instrument No. _________ in the Official Public Records of Tarrant County, Texas; and

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

> [legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. _________ in the Map Records of Tarrant 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 County hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that is affects and encumbers the Property.

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

TARRANT COUNTY, TEXAS,

By: ________________________________
[County Judge Name], County Judge

ATTEST:

____
[County Clerk Name], County Clerk

STATE OF TEXAS §
§
COUNTY OF TARRANT §

This instrument was acknowledged before me on the ____ day of ________, 20__, by the County Judge for Tarrant County, Texas.

____
Notary Public, State of Texas

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

Final

$30,854,000

Estates at Eagle Mountain Public Improvement District

Tarrant County

Special Assessment Revenue Bonds, Series 2026 (NIA1)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/31/2026	-	-	-	-
12/31/2027	-	-	2,178,984.19	2,178,984.19
12/31/2028	-	-	1,799,161.26	1,799,161.26
12/31/2029	465,000.00	4.875%	1,799,161.26	2,264,161.26
12/31/2030	489,000.00	4.875%	1,776,492.50	2,265,492.50
12/31/2031	515,000.00	4.875%	1,752,653.76	2,267,653.76
12/31/2032	541,000.00	4.875%	1,727,547.50	2,268,547.50
12/31/2033	570,000.00	4.875%	1,701,173.76	2,271,173.76
12/31/2034	599,000.00	4.875%	1,673,386.26	2,272,386.26
12/31/2035	631,000.00	4.875%	1,644,185.00	2,275,185.00
12/31/2036	664,000.00	4.875%	1,613,423.76	2,277,423.76
12/31/2037	698,000.00	5.750%	1,581,053.76	2,279,053.76
12/31/2038	741,000.00	5.750%	1,540,918.76	2,281,918.76
12/31/2039	786,000.00	5.750%	1,498,311.26	2,284,311.26
12/31/2040	834,000.00	5.750%	1,453,116.26	2,287,116.26
12/31/2041	886,000.00	5.750%	1,405,161.26	2,291,161.26
12/31/2042	940,000.00	5.750%	1,354,216.26	2,294,216.26
12/31/2043	998,000.00	5.750%	1,300,166.26	2,298,166.26
12/31/2044	1,059,000.00	5.750%	1,242,781.26	2,301,781.26
12/31/2045	1,124,000.00	5.750%	1,181,888.76	2,305,888.76
12/31/2046	1,193,000.00	5.750%	1,117,258.76	2,310,258.76
12/31/2047	1,266,000.00	6.125%	1,048,661.26	2,314,661.26
12/31/2048	1,349,000.00	6.125%	971,118.76	2,320,118.76
12/31/2049	1,437,000.00	6.125%	888,492.50	2,325,492.50
12/31/2050	1,531,000.00	6.125%	800,476.26	2,331,476.26
12/31/2051	1,631,000.00	6.125%	706,702.50	2,337,702.50
12/31/2052	1,738,000.00	6.125%	606,803.76	2,344,803.76
12/31/2053	1,852,000.00	6.125%	500,351.26	2,352,351.26
12/31/2054	1,973,000.00	6.125%	386,916.26	2,359,916.26
12/31/2055	2,103,000.00	6.125%	266,070.00	2,369,070.00
12/31/2056	2,241,000.00	6.125%	137,261.26	2,378,261.26
Total	**$30,854,000.00**	-	**$37,653,895.67**	**$68,507,895.67**

2026 NIA 1 Estates at EM | SINGLE PURPOSE | 8/31/2026 | 11:46 AM

Hilltop Securities Inc.

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EXHIBIT J-2 – DEBT SERVICE SCHEDULE FOR MAJOR IMPROVEMENT AREA BONDS

Final

$8,128,000

Estates at Eagle Mountain Public Improvement District

Tarrant County

Special Assessment Revenue Bonds, Series 2026 (MIA)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/31/2026	-	-	-	-
12/31/2027	-	-	673,373.24	673,373.24
12/31/2028	-	-	555,996.26	555,996.26
12/31/2029	107,000.00	6.625%	555,996.26	662,996.26
12/31/2030	113,000.00	6.625%	548,907.50	661,907.50
12/31/2031	121,000.00	6.625%	541,421.26	662,421.26
12/31/2032	128,000.00	6.625%	533,405.00	661,405.00
12/31/2033	137,000.00	6.625%	524,925.00	661,925.00
12/31/2034	145,000.00	6.625%	515,848.76	660,848.76
12/31/2035	155,000.00	6.625%	506,242.50	661,242.50
12/31/2036	165,000.00	6.625%	495,973.76	660,973.76
12/31/2037	176,000.00	6.625%	485,042.50	661,042.50
12/31/2038	187,000.00	6.625%	473,382.50	660,382.50
12/31/2039	200,000.00	6.625%	460,993.76	660,993.76
12/31/2040	213,000.00	6.625%	447,743.76	660,743.76
12/31/2041	227,000.00	6.625%	433,632.50	660,632.50
12/31/2042	242,000.00	6.625%	418,593.76	660,593.76
12/31/2043	258,000.00	6.625%	402,561.26	660,561.26
12/31/2044	275,000.00	6.625%	385,468.76	660,468.76
12/31/2045	294,000.00	6.625%	367,250.00	661,250.00
12/31/2046	314,000.00	6.625%	347,772.50	661,772.50
12/31/2047	335,000.00	7.000%	326,970.00	661,970.00
12/31/2048	359,000.00	7.000%	303,520.00	662,520.00
12/31/2049	385,000.00	7.000%	278,390.00	663,390.00
12/31/2050	412,000.00	7.000%	251,440.00	663,440.00
12/31/2051	442,000.00	7.000%	222,600.00	664,600.00
12/31/2052	474,000.00	7.000%	191,660.00	665,660.00
12/31/2053	508,000.00	7.000%	158,480.00	666,480.00
12/31/2054	545,000.00	7.000%	122,920.00	667,920.00
12/31/2055	584,000.00	7.000%	84,770.00	668,770.00
12/31/2056	627,000.00	7.000%	43,890.00	670,890.00
Total	**$8,128,000.00**	-	**$11,659,170.84**	**$19,787,170.84**

2026 MIA Estates at EM 6 | SINGLE PURPOSE | 8/31/2026 | 11:47 AM

Hilltop Securities Inc.

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EXHIBIT K-1 – DISTRICT LEGAL DESCRIPTION

DESCRIPTION OF
835.982 ACRES OF LAND

BEING situated in the R. Ganzara Survey, Abstract Number 563, and the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, being all of those tracts (Tract 1 & 2) of land described by deed to MM Bonds 836, LLC, recorded in Instrument Number D224060969, County Records, Tarrant County, Texas, and being more particularly described by metes and bounds as follows:

TRACT 1

BEGINNING at the northeast corner of said Tract 1, being the northwest corner of that tract (Tract 4) of land described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in Penden Road (a variable width right-of-way);

THENCE S 00°25'05"W, 4050.57 feet, with the east line of said Tract 1 and the west line of said Texas Electric Service Company tract, to the southeast corner of said Tract 1, being the north right-of-way line of Bond Ranch Road (a 120 foot right-of-way), the beginning of a non-tangent curve to the left;

THENCE with the south line of said Tract 1 and said right-of-way line and curve to the left, an arc distance of 995.67 feet, through a central angle of 36°34'07", having a radius of 1560.02 feet, the long chord which bears S 59°38'09"W, 978.86 feet;

THENCE S 41°21'06"W, 1560.32 feet, continuing with said common line, to the most easterly corner of that tract of land described by deed to the City of Fort Worth, recorded in Instrument Number D206245666, said County Records;

THENCE departing said right-of-way line, with said south line and the north, west and south lines of said City of Fort Worth tract, the following bearings and distances:

N 48°38'54"W, 70.00 feet;

S 41°21'06"W, 70.00 feet;

S 48°38'54"E, 70.00 feet, to the aforementioned common south line of said Tract 1 and said right-of-way line;

THENCE S 41°21'06"W, 476.91 feet, with said common line, to the beginning of a curve to the right;

THENCE with said common line and curve to the right, an arc distance of 1352.82 feet, through a central angle of 34°36'09", having a radius of 2240.03 feet, the long chord which bears S 58°39'11"W, 1332.35 feet;

THENCE S 75°57'15"W, 569.18 feet, with said common line, to the southwest corner of said Tract 1, being the intersection of said north right-of-way line and the east right-of-way line of F.M. 1220 (Morris Dido Newark Road, a 60 foot right-of-way);

Job No. CEN23004
Tarrant Co. September 22, 2025
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Page 1 of 5

THENCE with the west line of said Tract 1 and said east right-of-way line, the following courses and distances:

N 14°02'31"W, 546.06 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 659.39 feet, through a central angle of 12°57'46", having a radius of 2914.50 feet, the long chord which bears N 20°31'28"W, 657.98 feet;

N 28°32'52"W, 6386.85 feet, to the southwest corner of that right-of-way dedication described by deed to Tarrant County, recorded in Volume 16701, Page 241, said County Records;

THENCE continuing with said west line and with said right-of-way dedication the following courses and distances:

N 15°58'31"E, 100.81 feet;

N 60°32'18"E, 14.43 feet, to the beginning of a curve to the right;

With said curve to the right, an arc distance of 249.29 feet, through a central angle of 30°26'12", having a radius of 469.28 feet, the long chord which bears N 75°43'58"E, 246.37 feet;

S 89°04'21"E, 103.53 feet;

N 01°06'32"E, 5.00 feet;

N 89°06'34"W, 313.22 feet, to the beginning of a curve to the right;

With said curve to the right, an arc distance of 169.96 feet, through a central angle of 16°15'55", having a radius of 598.70 feet, the long chord which bears N 80°58'37"W, 169.39 feet, to the northwest corner of said Tract 1 and the northwest corner of said right-of-way dedication, being in aforementioned Peden Road;

THENCE S 88°09'30"E, 245.41 feet, departing said right-of-way line with the north line of said Tract 1 and with said Peden Road;

THENCE S 89°40'30"E, 1231.13 feet, with said north line and said Peden Road, to the northwest corner of a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records;

THENCE departing said Peden Road with said north line and the west, south, and east lines of said remainder tract, the following bearings and distances:

S 00°19'30"W, 604.98 feet;

S 89°40'30"E, 360.06 feet;

N 00°19'30"E, 604.98 feet, to the northeast corner of said remainder tract, being in said Peden Road;

THENCE S 89°40'30"E, 339.37 feet, with said north line and said Peden Road;

THENCE S 00°32'30"E, 17.80 feet, with said north line and said Peden Road;

THENCE N 89°34'32"E, 2801.99 feet, with said north line and said Peden Road, to the northwest corner of a remainder tract of land described by deed to said Bonds Ranch Investors II;

THENCE departing said Peden Road with said north line and the west, south, and east lines of said remainder tract, the following bearings and distances:

S 00°25'28"E, 604.98 feet;

N 89°34'32"E, 360.06 feet;

N 00°25'28"W, 604.98 feet, to the northeast corner of said remainder tract, being in said Peden Road;

THENCE N 89°34'32"E, 2131.67 feet, with said north line and Peden Road to the **Point of Beginning** and containing 33,210,672 square feet or 762.412 acres of land more or less, save and except the following Well Sites.

WELL SITE 1

BEING a tract of land situated in the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, being a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records, and being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of said Tract 1, being the northwest corner of that tract (Tract 4) of land described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in Penden Road (a variable width right-of-way);

THENCE S 00°25'05"W, 2174.05 feet, with the east line of said Tract 1 and the west line of said Texas Electric Service Company tract;

THENCE N 89°34'55"W, 850.69 feet, departing said common line, over and across said Tract 1, to the northeast corner of said remainder tract, the **POINT OF BEGINNING**;

THENCE South, 604.98 feet, to the southeast corner of said remainder tract;

THENCE West, 360.06 feet, to the southwest corner of said remainder tract;

THENCE North, 604.98 feet, to the northwest corner of said remainder tract;

THENCE East, 360.06 feet to the Point of Beginning and containing 217,829 square feet or 5.001 acres of land more or less.

WELL SITE 2

BEING a tract of land situated in the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, being a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records, and being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of said Tract 1, being the northwest corner of that tract (Tract 4) of land described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in Penden Road (a variable width right-of-way);

THENCE S 00°25'05"W, 2169.88 feet, with the east line of said Tract 1 and the west line of said Texas Electric Service Company tract;

THENCE N 89°34'55"W, 3638.51 feet, departing said common line, over and across said Tract 1, to the northeast corner of said remainder tract, the **POINT OF BEGINNING**;

THENCE S 10°54'23"E, 604.98 feet, to the southwest corner of said remainder tract;

THENCE S 79°05'37"W, 360.06 feet, to the southwest corner of said remainder tract;

THENCE N 10°54'23"W, 604.98 feet, to the northwest corner of said remainder tract;

THENCE N 79°05'37"E, 360.06 feet to the Point of Beginning and containing 217,829 square feet or 5.001 acres of land more or less.

WELL SITE 3

BEING a tract of land situated in the R. Ganzara Survey, Abstract Number 563, Tarrant County, Texas, being a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records, and being more particularly described by metes and bounds as follows:

COMMENCING at the southeast corner of said Tract 1, being the southwest corner of that tract (Tract 4) of land described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in the north right-of-way line of Bonds Ranch Road (a 120 foot width right-of-way);

THENCE S 87°11'30"W, 3628.57 feet, departing said right-of-way line, over and across said Tract 1, to the northeast corner of said remainder tract, the **POINT OF BEGINNING**;

THENCE S 28°28'14"E, 604.98 feet, to the southeast corner of said remainder tract;

THENCE S 61°31'46"W, 360.06 feet, to the southwest corner of said remainder tract;

THENCE N 28°28'14"W, 604.98 feet, to the northwest corner of said remainder tract;

THENCE N 61°31'46"E, 360.06 feet to the Point of Beginning and containing 217,829 square feet or 5.001 acres of land more or less. Leaving a net acreage of 32,557,185 square feet or 747.409 acres of land more or less.

TRACT 2

BEGINNING at the northwest corner of said Tract 2, being the northeast corner of that tract (Tract 4) of land described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in Penden Road (a variable width right-of-way);

THENCE N 89°34'32"E, 363.04 feet, with the north line of said Tract 2, and with said Peden Road, to the northwest corner of a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records;

THENCE departing said Peden Road, with said north line and the west, south, and east lines of said remainder tract, the following bearings and distances:

S 00°25'28"E, 604.98 feet;

N 89°34'32"E, 360.06 feet;

N 00°25'28"W, 604.98 feet, to the northeast corner of said remainder tract, being in said Peden Road;

THENCE N 89°34'32"E, 255.38 feet, with said north line and Peden Road to the northeast corner of said Tract 2, being the northwest corner of that tract of land described by deed to Denton Town Center Partners, LP, recorded in Instrument Number D214161904, said County Records;

THENCE S 00°36'18"E, 4015.42 feet, departing said Peden Road, with the east line of said Tract 2 and the west line of said Denton Town Center Partners tract, to the southeast corner of said Tract 2, being the southwest corner of said Denton Town Center Partners tract, and being in the north right-of-way line of Bonds Ranch Road (a 120 foot right-of-way);

THENCE S 89°23'42"W, 815.33 feet, departing said common line, with the south line of said Tract 2 and said right-of-way line, to the beginning of a curve to the left;

THENCE continuing with said common line and curve to the left, an arc distance of 236.12 feet, through a central angle of 08°40'20", having a radius of 1560.02 feet, the long chord which bears S 85°03'59"W, 235.89 feet, to the southwest corner of said Tract 2, being the southeast corner of aforementioned Texas Electric Service Company Tract 4;

THENCE N 00°25'05"E, 4036.96 feet, departing said right-of-way line, with the west line of said Tract 2 and the east line of said tract 4, to the **Point of Beginning** and containing 3,858,233 square feet or 88.573 acres of land more or less, for a total of 36,415,418 square feet or 835.982 acres of land, more or less.

"This Document was prepared under 22 Texas Administrative Code 138.95(5), 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 interest implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

Job No. CEN23004
Tarrant Co. September 22, 2025
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EXHIBIT K-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

DESCRIPTION OF
191.790 ACRES OF LAND

BEING A TRACT OF LAND SITUATED IN THE R. GANZARA SURVEY, ABSTRACT NUMBER 563, AND THE Y. SAMORA SURVEY, ABSTRACT NUMBER 1385, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND (TRACT 1), DESCRIBED BY DEED TO MM BONDS 836, LLC., RECORDED IN INSTRUMENT NUMBER D224060969, COUNTY RECORDS, TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID TRACT 1, BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF MORRIS DIDO NEWARK ROAD (A 100' RIGHT-OF-WAY AND THE NORTH RIGHT-OF-WAY OF BONDS RANCH ROAD (A 120' RIGHT-OF-WAY);

THENCE WITH THE WEST LINE OF SAID TRACT 1 AND SAID EAST RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES:

N 14°02'35"W, 546.02 FEET, TO THE BEGINNING OF A CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 40.92 FEET, THROUGH A CENTRAL ANGLE OF 00°48'16", HAVING A RADIUS OF 2914.50 FEET, THE LONG CHORD WHICH BEARS N 14°26'43"W, 40.92 FEET, TO THE **POINT OF BEGINNING;**

THENCE CONTINUING WITH THE WEST LINE OF SAID TRACT 1 AND SAID EAST RIGHT-OF-WAY LINEAND SAID CURVE TO THE LEFT, THE FOLLOWING COURSES AND DISTANCES:

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 697.45 FEET, THROUGH A CENTRAL ANGLE OF 13°42'40", HAVING A RADIUS OF 2914.50 FEET, THE LONG CHORD WHICH BEARS N 21°42'11"W, 695.79 FEET

N 28°33'26"W, 2946.08 FEET;

THENCE DEPARTING SAID COMMON LINE, OVER AND ACROSS SAID TRACT 1, THE FOLLOWING BEARINGS AND DISTANCES:

N 61°26'34"E, 371.41 FEET;

N 28°33'26"W, 125.00 FEET;

N 61°26'34"E, 306.06 FEET;

N 63°20'45"E, 97.99 FEET;

N 66°03'20"E, 97.99 FEET;

N 68°48'28"E, 97.99 FEET;

Westwood Job No. R0046855 | For Oncor Purposes Only
Tarrant County | June 22, 2026
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N 71°32'31"E, 98.82 FEET;

N 72°33'08"E, 230.36 FEET;

N 67°12'55"E, 93.32 FEET;

N 48°31'49"E, 88.46 FEET;

N 28°46'35"E, 94.96 FEET;

N 09°14'53"E, 91.71 FEET;

N 00°25'28"W, 61.85 FEET;

N 10°20'14"W, 39.41 FEET;

N 79°39'46"E, 159.16 FEET;

N 00°25'28"W, 64.12 FEET;

N 89°32'25"E, 60.00 FEET;

S 00°25'28"E, 82.40 FEET;

N 89°34'32"E, 150.00 FEET;

S 00°25'28"E, 100.00 FEET;

S 04°08'25"W, 121.78 FEET;

S 15°18'46"W, 182.58 FEET;

S 30°47'45"E, 127.24 FEET;

S 18°18'16"E, 127.22 FEET;

S 07°48'59"E, 91.82 FEET;

N 89°34'32"E, 300.00 FEET;

N 00°25'28"W, 66.07 FEET, TO THE SOUTH LINE OF THAT TRACT (WELL SITE 2) OF LAND DESCRIBED BY DEED TO SHEELIN MCSHARRY TEXAS, L.P., RECORDED IN INSTRUMENT NUMBER D208118160, SAID COUNTY RECORDS;

THENCE N 79°05'37"E, 178.12 FEET, WITH SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID WELL SITE 2;

THENCE DEPARTING SAID SOUTH LINE, OVER AND ACROSS SAID TRACT 1, THE FOLLOWING COURSES AND DISTANCES:

S 69°48'18"E, 56.07 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 292.87 FEET, THROUGH A CENTRAL ANGLE OF 20°13'02", HAVING A RADIUS OF 830.00 FEET, THE LONG CHORD WHICH BEARS N 31°19'04"E, 291.35 FEET;

N 41°25'34"E, 44.13 FEET;

S 53°31'46"E, 60.22 FEET;

S 48°34'26"E, 81.43 FEET;

S 67°41'25"E, 131.88 FEET;

S 81°54'42"E, 66.12 FEET;

S 83°10'42"E, 34.24 FEET;

S 83°32'00"E, 492.73 FEET;

S 58°17'07"E, 79.45 FEET;

S 33°12'54"E, 79.43 FEET;

S 06°52'46"E, 84.80 FEET;

S 00°25'28"E, 400.00 FEET;

S 03°32'44"E, 115.20 FEET;

S 11°26'14"E, 117.39 FEET;

S 19°27'02"E, 31.00 FEET;

S 72°26'33"W, 261.60 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 68.96 FEET, THROUGH A CENTRAL ANGLE OF 03°35'31", HAVING A RADIUS OF 1100.00 FEET, THE LONG CHORD WHICH BEARS N 15°45'41"W, 68.95 FEET;

S 76°02'04"W, 200.00 FEET;

N 11°34'00"W, 108.82 FEET;

S 80°49'55"W, 260.00 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 31.84 FEET, THROUGH A CENTRAL ANGLE OF 01°10'10", HAVING A RADIUS OF 1560.00 FEET, THE LONG CHORD WHICH BEARS N 08°35'00"W, 31.84 FEET;

S 82°00'05"W, 200.00 FEET;

S 08°15'30"E, 15.96 FEET;

S 10°54'42"E, 147.00 FEET;

S 15°41'55"E, 147.00 FEET;

S 71°54'29"W, 200.00 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

WITH SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 87.14 FEET, THROUGH A CENTRAL ANGLE OF 02°32'50", HAVING A RADIUS OF 1960.00 FEET, THE LONG CHORD WHICH BEARS S 19°21'56"E, 87.13 FEET;

S 69°21'39"W, 60.00 FEET;

N 65°00'04"W, 14.26 FEET;

S 70°29'43"W, 172.65 FEET;

S 19°30'17"E, 150.00 FEET;

S 70°29'43"W, 457.37 FEET;

S 84°12'43"W, 149.02 FEET;

S 08°21'06"E, 92.09 FEET;

S 18°15'44"E, 91.97 FEET;

S 28°33'26"E, 538.36 FEET;

N 61°26'34"E, AT 154.68 FEET, PASSING THE SOUTHWEST CORNER OF WELL SITE 1, SAID SHEELIN MCSHARRY TEXAS INSTRUMENT, AT 514.69 FEET, PASSING THE SOUTHEAST CORNER OF SAID WELL SITE 1, IN ALL, A TOTAL DISTANCE, OF 570.00 FEET;

N 51°45'24"E, 94.46 FEET;

S 38°14'36"E, 157.16 FEET, TO THE BEGINNING OF A NON-TANGENT TO THE LEFT;

WITH SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 33.40 FEET, THROUGH A CENTRAL ANGLE OF 02°29'08", HAVING A RADIUS OF 770.00 FEET, THE LONG CHORD WHICH BEARS N 50°30'50"E, 33.40 FEET;

S 40°43'44"E, 195.19 FEET;

S 28°33'26"E, 396.51 FEET;

N 61°26'34"E, 231.50 FEET;

N 36°31'00"E, 107.19 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 70.04 FEET, THROUGH A CENTRAL ANGLE OF 04°50'06", HAVING A RADIUS OF 830.00 FEET, THE LONG CHORD WHICH BEARS N 51°03'57"W, 70.02 FEET;

N 48°38'54"W, 4.05 FEET;

N 41°21'06"E, 231.06 FEET;

S 52°35'43"E, 202.45 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 47.54 FEET, THROUGH A CENTRAL ANGLE OF 03°16'55", HAVING A RADIUS OF 830.00 FEET, THE LONG CHORD WHICH BEARS N 39°02'45"E, 47.54 FEET;

S 48°38'54"E, 519.94 FEET;

S 41°21'06"W, 17.50 FEET;

S 48°38'54"E, 200.00 FEET;

S 41°21'06"W, 165.42 FEET;

S 48°38'54"E, 40.00 FEET;

N 86°21'06"E, 14.14 FEET, TO THE SOUTH LINE OF SAID TRACT 1, BEING THE AFOREMENTIONED NORTH RIGHT-OF-WAY LINE OF SAID BONDS RANCH ROAD;

THENCE S 41°21'06"W, 180.36 FEET, WITH SAID COMMON LINE, TO THE EAST CORNER OF THAT TRACT OF LAND DESCRIBED BY DEED TO THE CITY OF FORT WORTH, RECORDED IN INSTRUMENT NUMBER D203245666, SAID COUNTY RECORDS;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, WITH SAID SOUTH LINE AND THE EAST, NORTH, AND WEST LINES OF SAID CITY OF FORT WORTH TRACT, THE FOLLOWING COURSES AND DISTANCES:

N 48°38'54"W, 70.00 FEET;

S 41°21'06"W, 70.00 FEET;

S 48°38'54"E, 70.00 FEET, TO THE WEST CORNER OF SAID CITY OF FORT WORTH TRACT, BEING IN THE NORTH RIGHT-OF-WAY LINE OF SAID BONDS RANCH ROAD;

THENCE WITH SAID SOUTH LINE AND SAID NORTH RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES:

S 41°20'51"W, 476.91 FEET, TO THE BEGINNING OF A CURVE TO THE RIGHT;

WITH SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 797.11 FEET, THROUGH A CENTRAL ANGLE OF 20°23'20", HAVING A RADIUS OF 2240.00 FEET, THE LONG CHORD WHICH BEARS S 51°33'02"W, 792.91 FEET;

THENCE N 28°33'26"W, 782.35 FEET, DEPARTING SAID NORTH RIGHT-OF-WAY, OVER AND ACROSS SAID TRACT 1;

THENCE S 61°26'34"W, 953.84 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 8,354,390 SQUARE FEET OR 191.790 ACRES OF LAND MORE OR LESS.

"This document was prepared under 22 Texas Administrative Code 138.95(5), 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."

EXHIBIT K-3 – MAJOR IMPROVEMENT AREA LEGAL DESCRIPTION

Description of
605.432 Acres of Land
(defined by 2 tracts)

BEING those certain tracts of land situated in the R. Ganzara Survey, Abstract Number 563 and the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, and being a portion of the remainder of that tract of land (Tract 1) and all of that tract of land, (Tract 2) described by deed to MM Bonds 836, LLC recorded in Instrument Number D224060969, County Records, Tarrant County, Texas;

Description of 516.859 Acres

COMMENCING at the southwest corner of said MM Bonds 836 tract, being the northwest corner of that tract of land described by deed to Beaten Path Development-MD Commercial, LLC, recorded in Instrument Number D225073940, said County Records, and being in the east right-of-way line of Morris Dido Newark Road (a variable width right-of-way), and being the beginning of a curve to the left;

THENCE with said east right-of-way line, the following courses and distances:

With said curve to the left, an arc distance of 697.45 feet, through a central angle of 13°42'40", having a radius of 2914.50 feet, the long chord which bears N 21°42'11"W, 695.79 feet;

N 28°33'26"W, 2946.08 feet, to the **POINT OF BEGINNING**;

THENCE N 28°33'26"W, 2430.72 feet, continuing with said east right-of-way line;

THENCE N 61°26'34"E, 1059.61 feet, departing said east right-of-way line, over and across said Tract 1 remainder, to the west line of that remainder tract of land described by deed to Bonds Ranch Investors II, LTD, recorded in Instrument Number D207444902, said County Records;

THENCE with the west, south, and east line of said Bonds Ranch Investors tract, the following bearings and distances:

S 00°19'30"W, 109.10 feet, departing said common line, to the southwest corner of said Bonds Ranch Investors tract;

S 89°40'30"E, 360.06 feet, to the southeast corner of said Bonds Ranch Investors tract;

N 00°19'30"E, 604.98 feet, to the northwest corner of said Bonds Ranch Investors tract, and being in Peden Road;

THENCE with the north line of said MM Bonds 836 tract, and said Peden Road, the following bearings and distances:

S 89°40'30"E, 339.37 feet;

S 00°32'30"E, 17.80 feet;

N 89°34'32"E, 2801.99 feet, to the northwest corner of that remainder tract of land described by deed to Bonds Ranch Investors II, LTD, recorded in Instrument Number D207444902, said County Records;

THENCE with the west, south, and east line of said Bonds Ranch Investors tract, the following bearings and distances:

S 00°25'28"E, 604.98 feet, departing said common line, to the southwest corner of said Bonds Ranch Investors tract;

N 89°34'33"E, 360.06 feet, to the southeast corner of said Bonds Ranch Investors tract;

N 00°25'28"W, 604.98 feet, to the northeast corner of said Bonds Ranch Investors tract, and being in said Peden Road;

THENCE N 89°34'32"E, 2131.67 feet, with the north line of said MM Bonds 836 tract and with said Penden Road, to the northeast corner of said MM Bonds 836 tract, and being in the west line of Tract No. 4, described by deed to Texas Electric Service Company (T.E.S.C.O.), recorded in Volume 2542, Page 1, said County Records;

THENCE S 00°25'05"W, 4050.57 feet, with the east line of said MM Bonds 836 tract, and said west line, to the southeast corner of said MM Bonds 836 tract, being in the north right-of-way line of Bonds Ranch Road (a 120 foot right-of-way), recorded in Volume 13449, Page 39, said County Records, and being the beginning of a non-tangent curve to the left;

THENCE with the south line of said MM Bonds 836 tract, and said north right-of-way line, the following courses and distances:

With said non-tangent curve to the left, an arc distance of 995.67 feet, through a central angle of 36°34'07", having a radius of 1560.02 feet, the long chord which bears S 59°38'09"W, 978.86 feet;

S 41°21'06"W, 1379.96 feet;

THENCE over and across said MM Bonds 836 tract, the following courses and distances:

S 86°21'06"W, 14.14 feet, departing said common line;

N 48°38'54"W, 40.00 feet;

N 41°21'06"E, 165.42 feet;

N 48°38'54"W, 200.00 feet;

N 41°21'06"E, 17.50 feet;

N 48°38'54"W, 519.94 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 47.54 feet, through a central angle of 03°16'55", having a radius of 830.00 feet, the long chord which bears S 39°02'45"W, 47.54 feet;

N 52°35'43"W, 202.45 feet;

S 41°21'06"W, 231.06 feet;

S 48°38'54"E, 4.05 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 70.04 feet, through a central angle of 04°50'06", having a radius of 830.00 feet, the long chord which bears S 51°03'57"E, 70.02 feet;

S 36°31'00"W, 107.19 feet;

S 61°26'34"W, 231.50 feet;

N 28°33'26"W, 396.51 feet;

N 40°43'44"W, 195.19 feet, to the beginning of a curve to the right;

With said curve to the right, an arc distance of 33.40 feet, through a central angle of 02°29'08", having a radius of 770.00 feet, the long chord which bears S 50°30'50"W, 33.40 feet;

N 38°14'36"W, 157.16 feet;

S 51°45'24"W, 94.46 feet;

S 61°26'34"W, 570.00 feet;

N 28°33'26"W, 538.36 feet;

N 18°15'44"W, 91.97 feet;

N 08°21'06"W, 92.09 feet;

N 84°12'43"E, 149.02 feet;

N 70°29'43"E, 457.37 feet;

N 19°30'17"W, 150.00 feet;

N 70°29'43"E, 172.65 feet;

S 65°00'04"E, 14.26 feet;

N 69°21'39"E, 60.00 feet, to the beginning of a curve to the right;

With said curve to the right, an arc distance of 87.14 feet, through a central angle of 02°32'50", having a radius of 1960.00 feet, the long chord which bears N 19°21'56"W, 87.13 feet;

N 71°54'29"E, 200.00 feet;

N 15°41'55"W, 147.00 feet;

N 10°54'42"W, 147.00 feet;

N 08°15'30"W, 15.96 feet;

N 82°00'05"E, 200.00 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 31.84 feet, through a central angle of 01°10'10", having a radius of 1560.00 feet, the long chord which bears S 08°35'00"E, 31.84 feet;

N 80°49'55"E, 260.00 feet;

S 11°34'00"E, 108.82 feet;

N 76°02'04"E, 200.00 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 68.96 feet, through a central angle of 03°35'31", having a radius of 1100.00 feet, the long chord which bears which bears S 15°45'41"E, 68.95 feet;

N 72°26'33"E, 261.60 feet;

N 19°27'02"W, 31.00 feet;

N 11°26'14"W, 117.39 feet;

N 03°32'44"W, 115.20 feet;

N 00°25'28"W, 400.00 feet;

N 06°52'46"W, 84.80 feet;

N 33°12'54"W, 79.43 feet;

N 58°17'07"W, 79.45 feet;

N 83°32'00"W, 492.73 feet;

N 83°10'42"W, 34.24 feet;

N 81°54'42"W, 66.12 feet;

N 67°41'25"W, 131.88 feet;

N 48°34'26"W, 81.43 feet;

N 53°31'46"W, 60.23 feet;

S 41°25'34"W, 44.13 feet, to the beginning of a curve to the left;

With said curve to the left, an arc distance of 292.87 feet, through a central angle of 20°13'02", having a radius of 830.00 feet, the long chord which bears S 31°19'04"W, 291.35 feet;

N 69°48'18"W, 56.07 feet;

S 79°05'37"W, 178.12 feet;

S 00°25'28"E, 66.07 feet;

S 89°34'32"W, 300.00 feet;

N 07°48'59"W, 91.82 feet;

N 18°18'16"W, 127.22 feet;

N 30°47'45"W, 127.24 feet;

N 15°18'46"E, 182.58 feet;

N 04°08'25"E, 121.78 feet;

N 00°25'28"W, 100.00 feet;

S 89°34'32"W, 150.00 feet;

N 00°25'28"W, 82.40 feet;

S 89°32'25"W, 60.00 feet;

S 00°25'28"E, 64.12 feet;

S 79°39'46"W, 159.16 feet;

S 10°20'14"E, 39.41 feet;

S 00°25'28"E, 61.85 feet;

S 09°14'53"W, 91.71 feet;

S 28°46'35"W, 94.96 feet;

S 48°31'49"W, 88.46 feet;

S 67°12'55"W, 93.32 feet;

S 72°33'08"W, 230.36 feet;

S 71°32'31"W, 98.82 feet;

S 68°48'28"W, 97.99 feet;

S 66°03'20"W, 97.99 feet;

S 63°20'45"W, 97.99 feet;

S 61°26'34"W, 306.06 feet;

S 28°33'26"E, 125.00 feet;

THENCE S 61°26'34"W, 371.41 feet, to the **Point of Beginning** and containing 23,167,819 square feet or 531.860 acres of land more or less.

SAVE & EXCEPT from the tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, and being more particularly described as follows:

WELL SITE 1 - 5.001 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract Number 563, Tarrant County, Texas, and being a remainder portion of that tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, County Records, Tarrant County, Texas, and being more particularly described by metes and bounds as follows as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument Number D208118160, said County Records

THENCE N 14°02'35"W, 546.06 feet, with the east line of said F.M. 1220, and the west line of said Tract IV, to a 1/2 inch iron rod with cap stamped "RPLS 6677", found at the beginning of a curve to the left;

THENCE with said curve to the left, an arc distance of 738.38 feet, through a central angle of 14°30'57", having a radius of 2914.50 feet, the long chord which bears N 21°18'03"W, 736.41 feet, to a 5/8-inch iron rod found;

THENCE N 28°33'26"W, 389.74 feet;

THENCE N 61°26'34"E, 980.05 feet, to the southwest corner of said Well Site 1, being the **POINT OF BEGINNING**;

THENCE N 28°28'14"W, 604.98 feet;

THENCE N 61°31'46"E, 360.06 feet, to the northeast corner of the herein described tract;

THENCE S 28°28'14"E, 604.98 feet;

THENCE S 61°31'46"W, 360.06 feet to the **Point of Beginning** and containing 217,829 square feet or 5.001 acres of land more or less.

WELL SITE 2 - 5.001 ACRES

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, County Records, Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described by deed to Sheelin McSharry Texas LP, recorded in Instrument Number D208118160, said County Records;

THENCE N 14°02'35"W, 546.06 feet with the east line of said F.M. 1220 and the west line of said Tract IV, to a 1/2-inch iron rod with a cap stamped "RPLS 6677" found at the beginning of a curve to the left;

THENCE with said curve to the left, an arc distance of 738.38 feet, through a central angle of 14°30'57", having a radius of 2914.50 feet, the long chord of which bears N 21°18'03"W, 736.41 feet, to a 5/8-inch iron rod found;

THENCE N 28° 33' 26"W, 2358.39 feet;

THENCE N 61°26'34"E, 1810.74 feet to the southwest corner of Well Site 2, and being the **POINT OF BEGINNING**;

THENCE N 10°54'23"W, 604.98 feet;

THENCE N 79°05'37"E, 360.06 feet to the northeast corner of the herein described tract;

THENCE S 10°54'23"E, 604.98 feet;

THENCE S 79°05'37"W, 360.06 feet, to the **Point of Beginning** and containing 217,829 square feet or 5.001 acres of land, more or less.

WELL SITE 3 - 5.001 ACRES

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract Number 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, County Records of Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument Number D208118160, said County Records, and the common west line of Tract Number 4, described by deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, said County Records;

THENCE S 00°25'05"W, 2174.05 feet, with the west line of said T.E.S.C.O tract;

THENCE N 89°34'55" W, 850.69 feet, to the northeast corner of Well Site 3, and being the **POINT OF BEGINNING**;

THENCE South, 604.98 feet;

THENCE West, 360.06 feet, to the southwest corner of the herein described tract;

THENCE North, 604.98 feet;

THENCE East, 360.06 feet, to the **POINT OF BEGINNING**, and containing 217,829 square feet or 5.001 acres of land, more or less.

LEAVING a net acreage of 516.859 acres or 22,514,332 square feet of land more or less.

Description of 88.573 Acres

BEGINNING at the northwest corner of said Tract 2, being the northeast corner of that tract of land (Tract 4), described by deed to Texas Electric Service Company recorded in Volume 2542, Page 1, said County Records, and being in Penden Road (a variable width right-of-way);

THENCE N 89°34'32"E, 363.04 feet, with the north line of said Tract 2, and along said Peden Road, to the northwest corner of a remainder tract of land described by deed to Bonds Ranch Investors II, LTD., recorded in Instrument Number D207444902, said County Records;

THENCE departing said Peden Road, with said north line and the west, south, and east lines of said remainder tract, the following bearings and distances:

S 00°25'28"E, 604.98 feet;

N 89°34'32"E, 360.06 feet;

N 00°25'28"W, 604.98 feet, to the northeast corner of said remainder tract, being in said Peden Road;

THENCE N 89°34'32"E, 255.38 feet, with said north line and along Peden Road to the northeast corner of said Tract 2, being the northwest corner of that tract of land described by deed to Denton Town Center Partners, LP, recorded in Instrument Number D214161904, said County Records;

THENCE S 00°36'18"E, 4015.42 feet, departing said Peden Road, with the east line of said Tract 2 and the west line of said Denton Town Center Partners tract, to the southeast corner of said Tract 2, being the southwest corner of said Denton Town Center Partners tract, and being in the north right-of-way line of Bonds Ranch Road (a 120 foot right-of-way);

THENCE S 89°23'42"W, 815.33 feet, departing said common line, with the south line of said Tract 2 and said right-of-way line, to the beginning of a curve to the left;

THENCE continuing with said common line and curve to the left, an arc distance of 236.12 feet, through a central angle of 08°40'20", having a radius of 1560.02 feet, the long chord which bears S 85°03'59"W, 235.89 feet, to the southwest corner of said Tract 2, being the southeast corner of aforementioned Texas Electric Service Company Tract 4;

THENCE N 00°25'05"E, 4036.96 feet, departing said right-of-way line, with the west line of said Tract 2 and the east line of said Tract 4, to the **Point of Beginning** and containing 3,858,233 square feet or 88.573 acres of land more or less.

Westwood

STATE OF TEXAS
ALEC H. BIDWELL
152615
LICENSED PROFESSIONAL ENGINEER
08-03-2026

OPINION OF PROBABLE COST

ESTATES AT EAGLE MOUNTAIN

PHASE 1

City of Fort Worth ETJ, Tarrant County, Texas

Project Number: CEN23004_SheelinTract
Prepared For: Centurion American
Date: 8/3/2026
Prepared by: CJB
Checked by: AB

LOT SUMMARY	
15K SF =	260
30K SF =	40
TOTAL =	300

CONSTRUCTION COSTS

DESCRIPTION	PRIVATE	PID DIRECT	MAJOR INFRASTRUCTURE					TOTAL
			NS3 WATER	SANITARY SEWER	BONDS RANCH ROAD	MORRIS-DIDO NEWARK ROAD	CITY OVERSIZING	
Earthwork & Erosion Control	$ 5,115,000	$ 3,200,600	N/A	N/A	$ 84,380	N/A	N/A	$ 8,399,980
Water	N/A	$ 1,851,625	$ 293,202	N/A	N/A	N/A	$ 834,498	$ 2,979,325
Sanitary Sewer	N/A	$ 5,346,480	N/A	$ 635,300	N/A	N/A	$ 938,500	$ 6,920,280
Paving	$ -	$ 4,756,265	N/A	N/A	$ 1,658,490	$ 750,000	N/A	$ 7,164,755
Drainage	N/A	$ 1,906,075	N/A	N/A	$ 1,221,000	N/A	N/A	$ 3,127,075
Street Lights	N/A	$ 658,000	N/A	N/A	$ 1,005,000	N/A	N/A	$ 1,663,000
Retaining Walls	$ 1,775,000	N/A	N/A	N/A	N/A	N/A	N/A	$ 1,775,000
Landcaping, Screening Walls & Entry Features	$ 4,234,000	N/A	N/A	N/A	$ 189,990	N/A	N/A	$ 4,423,990
Gas Line Lowerings	$ 1,400,000	N/A	N/A	N/A	N/A	N/A	N/A	$ 1,400,000
Overhead Electric Relocation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	$ -
TOTAL CONSTRUCTION COSTS	$ 12,524,000	$ 17,719,045	$ 293,202	$ 635,300	$ 4,158,860	$ 750,000	$ 1,772,998	$ 37,853,405

MISCELLANEOUS COSTS

TOTAL MISCELLANEOUS COSTS	$ 1,924,180	$ 2,554,032	$ 861,736	$ 463,324	$ 804,324	$ 487,500	$ 282,790	$ 7,077,886

SUMMARY OF PROJECT COSTS

Construction Costs		$ 12,524,000	$ 17,719,045	$ 293,202	$ 635,300	$ 4,158,860	$ 750,000	$ 1,772,998	$ 37,853,405
Miscellaneous Costs		$ 1,824,180	$ 2,554,032	$ 661,736	$ 463,324	$ 804,324	$ 487,500	$ 282,790	$ 7,077,886
Contingency Costs	0%	$ -	$ 378,400	$ -	$ -	$ -	$ -	$ -	$ 378,400
TOTAL PROJECT COSTS		$ 14,348,180	$ 20,651,477	$ 954,938	$ 1,098,624	$ 4,963,184	$ 1,237,500	$ 2,055,788	$ 45,309,691

PER LOT COST = $47,827 $68,838 TOTAL PER LOT COST = $151,032

* Based on % of construction costs listed and are exclusive of gas line lowerings, overhead electric relocation, retaining walls, and landscaping.

1 of 8

GENERAL NOTES:

1 Costs shown herein exclude interest, legal fees, other services, telephone service, off-site easement preparation & procurement, impact fees and other costs not specifically addressed.

2 Since the design professional has no control over the cost of labor, materials, equipment, the contractor's method of determining prices, or competitive bidding or market conditions, his opinions of probable development cost provided for herein are to be made on the basis of his or her experience and qualifications. These opinions represent his or her best judgment as a design professional familiar with the construction industry. However, the design professional cannot and does not guarantee that proposals, bids, or the development cost will not vary from opinions of probable cost prepared by him or her. If the owner wishes greater assurance as to the development cost, he shall employ an independent cost estimator.

3 This estimate is based on a subdivision layout prepared by Westwood Professional Services dated January 2025. The property is located in City of Fort Worth ETJ, Tarrant County. Quantities are based on LINEAR FOOT estimates.

4 Client is preparing a development agreement for approval by City of Fort Worth and Tarrant County. Final approved terms of this agreement have not been provided at the time of preparation and therefore assumptions may change upon completion.

5 This estimate is based on the assumption that it will be developed under City of Fort Worth regulations as modified by the pending Development Agreement using City of Fort Worth water and sewer.

6 A preliminary wetlands/jurisdictional determination was prepared by Symonds Ecology and was used in preparing this land plan and estimate. It is assumed there will be some impacts to jurisdictional waters. However the extent of impacts have not been determined. The developer should allocate some fees to mitigate WOTUS impacts.

7 Unit costs included in this estimate were provided by the developer.

8 Cost estimate does not include demolition for any existing structures that may be in the path of utilities or grading.

9 A detailed grading analysis was not performed with this estimate. No grading of 1 acre lots is included in this estimate.

10 Retaining wall quantity is based on a maximum backyard slope of 10%.

11 Final Geotechnical Engineering Report prepared by EWI dated August 21, 2025 (CA237258F) indicates that moisture conditioning of lots within the proposed Phase 1 with 5' of fill is required.

12 The current land plan provides seven detention areas. Final pond locations and volumes to be determined by a drainage study to be approved by Fort Worth.

13 Water infrastructure included is based on the water study submitted to the City on 11/15/23 and is subject to final approval. Staff review comments and additional improvements required may impact costs shown.

14 Gas line crossings are based on TRRC GIS Mapping. Final design and field confirmation may result in increased costs for relocations/lowerings.

15 Morris Dido-Newark Road improvements included in this estimate are for turn lanes associated with new roadway improvements; it is assumed that Tarrant County will not require additional improvements.

16 Roadway connections to Morris Dido-Newark Road (FM 1220) will require TxDOT approvals.

17 Bonds Ranch Road improvements assume existing pavement (40' wide asphalt) will remain in place, and does not need to be removed or upgraded. Estimate includes a standard Fort Worth arterial section 23' B-B (1/2 of a 110' ROW) pavement section from Morris Dido- Newark Road to the Phase 1 east boundary. (approx. 3,000 LF)

18 The 10' wide concrete trail system cost has been applied to and deducted from the required Neighborhood Park Development Fee.

19 It is anticipated that water capital recovery fees will be accessed, but are unknown at this time. Wastewater fees are shown but will increase by 4% every January 1st.

PHASE 1

PRIVATE

EARTHWORK AND EROSION CONTROL				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Excavation (excludes R.O.W.)	1,200,000	CY	$4.00	$ 4,800,000.00
Rough/Final Pad Grading	300	LOT	$600.00	$ 180,000.00
Wrap Lots with 6 mil Plastic Sheeting	90	LOT	$500.00	$ 45,000.00
Moisture Conditioning Lots Minimum 5' Below Final Grades	90	LOT	$1,000.00	$ 90,000.00
			EARTHWORK AND EROSION CONTROL TOTAL =	$ 5,115,000.00

RETAINING WALLS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Retaining Walls (1'-3' height)	12,300	LF	$45.00	$ 553,500.00
Retaining Walls (4'-6' height)	1,100	LF	$85.00	$ 93,500.00
Retaining Walls (10'-12' height)	3,200	LF	$260.00	$ 832,000.00
Retaining Walls (13'-15' height)	800	LF	$370.00	$ 296,000.00
			RETAINING WALLS TOTAL =	$ 1,775,000.00

LANDSCAPING, SCREENING WALLS & ENTRY FEATURES				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Landscaping/Irrigation	300	LOT	$1,500.00	$ 450,000.00
Screening Wall	950	LF	$200.00	$ 190,000.00
Small Entry Monument/Landscaping	3	EA	$50,000.00	$ 150,000.00
Large Entry Monument/Landscaping	1	EA	$100,000.00	$ 100,000.00
Amenity Center & Trails	1	LS	$3,344,000.00	$ 3,344,000.00
			LANDSCAPING, SCREENING WALLS & ENTRY FEATURES TOTAL =	$ 4,234,000.00

GAS LINE LOWERINGS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
12" Gas Line Lowering (100 LF per crossing)	2	EA	$150,000.00	$ 300,000.00
16" Gas Line Lowering (100 LF per crossing)	3	EA	$200,000.00	$ 600,000.00
<8" Gas Line Lowering (100 LF per crossing)	5	EA	$100,000.00	$ 500,000.00
			GAS LINE LOWERINGS TOTAL =	$ 1,400,000.00

PHASE 1 PRIVATE CONSTRUCTION COST TOAL $ 12,524,000.00

MISCELLANEIOUS COSTS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Engineering & Surveying*	1	LS	$490,205.00	$490,205.00
PPM Bonds* (3%)	1	LS	$163,770.00	$163,770.00
Final Plat Fees	1	LS	$10,000.00	$10,000.00
City/County Review Fees*	1	LS	$54,590.00	$54,590.00
Paving/Drainage/Street Lights Inspection Fees (6%)	1	LS	$20,640.00	$20,640.00
Community Park Fees	1	LS	$219,375.00	$219,375.00
Construction Management ($1,000/lot)	300	EA	$1,000.00	$300,000.00
Electric Service ($2,000/lot)	300	EA	$2,000.00	$600,000.00
			MISCELLANEIOUS COSTS TOTAL =	$ 1,858,580.00

SUMMARY OF PROJECT COSTS	
Construction Costs	$ 12,524,000.00
Miscellaneous Costs	$ 1,858,580.00
Contingency Costs (0%)	$ -

PHASE 1 - PRIVATE TOTAL = $ 14,382,580

3 of 8

PHASE 1

PID DIRECT

EARTHWORK AND EROSION CONTROL				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Clearing and Grubbing (R.O.W.)	292	AC	$1,800.00	$ 525,600.00
Street Excavation (3' cut across R.O.W.)	463,000	CY	$4.00	$ 1,852,000.00
Detention Ponds	50,000	CY	$4.00	$ 200,000.00
Erosion Control	292	AC	$1,800.00	$ 525,600.00
Erosion Control per LF of Street	24,350	LF	$4.00	$ 97,400.00
			EARTHWORK AND EROSION CONTROL TOTAL = $	**3,200,600.00**

WATER				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
8" PVC Water Line	23,500	LF	$42.50	$ 998,750.00
8" Gate Valve	60	EA	$2,250.00	$ 135,000.00
1" Water Service - Residential	300	EA	$840.00	$ 252,000.00
1" Water Service - Irrigation	2	EA	$900.00	$ 1,800.00
2" Water Service - Amenity Center	1	EA	$2,500.00	$ 2,500.00
Fire Hydrant Assembly (incl. 6" Gate Valve)	35	EA	$6,850.00	$ 239,750.00
12"x8" Tapping Sleeve & Valve	2	EA	$10,000.00	$ 20,000.00
16"x8" Tapping Sleeve & Valve	1	EA	$15,000.00	$ 15,000.00
Ductile Iron Fittings w/ Restraint	23.5	TN	$7,200.00	$ 169,200.00
Trench Safety	23,500	LF	$0.75	$ 17,625.00
			WATER TOTAL = $	**1,851,625.00**

SANITARY SEWER				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
8" PVC Sanitary Sewer	24,280	LF	$63.00	$ 1,529,640.00
8" PVC Sanitary Sewer, CSS Backfill	2,120	LF	$142.00	$ 301,040.00
10" PVC Sanitary Sewer	400	LF	$75.00	$ 30,000.00
4' Dia. Manhole	111	EA	$6,500.00	$ 721,500.00
5' Dia. Manhole	9	EA	$7,400.00	$ 66,600.00
4' Extra Depth Manhole	568	VF	$600.00	$ 340,800.00
5' Extra Depth Manhole	36	VF	$800.00	$ 28,800.00
Manhole - Vacuum Test	120	EA	$250.00	$ 30,000.00
Manhole Protective Coating	840	VF	$335.00	$ 281,400.00
4" Sewer Service with Cleanout	300	EA	$1,750.00	$ 525,000.00
6" Sewer Service with Cleanout	1	EA	$3,000.00	$ 3,000.00
Concrete Collar	7	EA	$850.00	$ 5,950.00
Trench Water Stop	120	EA	$300.00	$ 36,000.00
Trench Safety	30,450	LF	$1.00	$ 30,450.00
6" Force Main (from Onsite LS)	3,650	LF	$70.00	$ 255,500.00
Onsite Sewer Lift Station (0.60 MGD)	1	EA	$1,000,000.00	$ 1,000,000.00
Post Construction CCTV	53,600	LF	$3.00	$ 160,800.00
			SANITARY SEWER TOTAL = $	**5,346,480.00**

PAVING				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
6" Conc Pavement (26' wide w/ no curb)	75,030	SY	$48.00	$ 3,601,440.00
6" Lime Stabilized Subgrade	82,530	SY	$3.50	$ 288,855.00
Hydrated Lime (36#/SY)	1,490	TN	$340.00	$ 506,600.00
End of Road Barricade	10	EA	$2,000.00	$ 20,000.00
Guardrail	130	LF	$150.00	$ 19,500.00
Curlex	827,900	SF	$0.30	$ 248,370.00
Dead End Barricade	10	EA	$2,200.00	$ 22,000.00
Stop Sign (incl. post)	33	EA	$500.00	$ 16,500.00
Street Name Blades	66	EA	$500.00	$ 33,000.00
			PAVING TOTAL = $	**4,756,265.00**

DRAINAGE				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
24" RCP	770	LF	$90.00	$ 69,300.00
30" RCP	550	LF	$115.00	$ 63,250.00
36" RCP	800	LF	$145.00	$ 116,000.00
42" RCP	1,320	LF	$200.00	$ 264,000.00
48" RCP	220	LF	$270.00	$ 59,400.00
5'x3' RCB	150	LF	$320.00	$ 48,000.00
3'x3' RCB	65	LF	$230.00	$ 14,950.00
24" SET	20	EA	$5,000.00	$ 100,000.00
30" SET	11	EA	$6,000.00	$ 66,000.00
36" SET	13	EA	$7,000.00	$ 91,000.00
42" SET	6	EA	$8,000.00	$ 48,000.00
48" SET	1	EA	$9,000.00	$ 9,000.00
60" SET	1	EA	$10,000.00	$ 10,000.00
4'x4' PW HW, 1 Box	1	EA	$42,000.00	$ 42,000.00
4'x4' Drop Inlet	8	EA	$8,600.00	$ 68,800.00
5'x5' Drop Inlet	5	EA	$11,500.00	$ 57,500.00
6'x6' Drop Inlet	2	EA	$13,500.00	$ 27,000.00
Small Detention Pond Outlet Structure	3	EA	$20,000.00	$ 60,000.00
Large Detention Pond Outlet Structure	2	EA	$50,000.00	$ 100,000.00
Trench Safety	3,875	LF	$1.00	$ 3,875.00
Rock Riprap	3,920	SY	$150.00	$ 588,000.00
			DRAINAGE TOTAL =	$ 1,906,075.00

STREET LIGHTS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Street Light - Single Lamp Residential (600' typical spacing)	47	EA	$14,000.00	$ 658,000.00
			STREET LIGHTS TOTAL =	$ 658,000.00

PHASE 1 PID TOTAL CONSTRUCTION COSTS= $ 17,719,045.00

MISCELLANEOUS COSTS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Engineering & Surveying*	1	LS	$1,005,013.00	$ 1,005,013.00
PPM Bonds* (3%)	1	LS	$531,571.35	$ 531,571.35
City/County Review Fees*	1	LS	$177,190.00	$ 177,190.00
Water/Sewer Inspection Fees (4%)	1	LS	$287,924.20	$ 287,924.20
Paving/Drainage/Street Lights Inspection Fees (6%)	1	LS	$439,220.40	$ 439,220.40
ROW	32.68	LS	$0.00	$ -
WW Diversion from Eagle Mnt Basin to Big Fossil Creek Basin 36-Inch	227	AC	$498.30	$ 113,114.10
			MISCELLANEOUS COSTS TOTAL =	$ 2,554,033.05

SUMMARY OF PROJECT COSTS	
Construction Costs	$ 17,719,045.00
Miscellaneous Costs	$ 2,554,033.05
Contingency Costs (0%)	$ 378,400.00
PHASE 1 PID DIRECT TOTAL=	**$ 20,651,478**

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NS3 WATER IMPROVEMENTS

SEGMENT B - WATER IMPROVEMENTS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
24" PVC Water Line	4,000	LF	$235.00	$ 940,000.00
24" Butterfly Valve	3	EA	$15,000.00	$ 45,000.00
4" Combination Air Valve Assembly for Water	3	EA	$18,000.00	$ 54,000.00
8" Blow Off Valve	2	EA	$15,000.00	$ 30,000.00
Automatic Flushing Device	1	EA	$2,700.00	$ 2,700.00
Connect to Existing 16" Water Line	1	EA	$20,000.00	$ 20,000.00
Ductile Iron Fittings w/ Restraint	4.0	TN	$8,000.00	$ 32,000.00
Trench Safety	4,000	LF	$1.00	$ 4,000.00
SEGMENT B - WATER IMPROVEMENTS TOTAL =				**$ 1,127,700.00**

SEGMENT B - ESTATES AT EAGLE MOUNTAIN PROPORTIONAL SHARE (26%) = $ 293,202
SEGMENT B - CITY PROPORTIONAL SHARE (74%) = $ 834,498

SANITARY SEWER IMPROVEMENTS

SANITARY SEWER IMPROVEMENTS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
6" Force Main (Interim Condition - to existing gravity main)	8,800	LF	$70.00	$ 616,000.00
4' Dia. Manhole (incl. extra depth and coating)	1	LF	$10,000.00	$ 10,000.00
Concrete Collar	1	EA	$250.00	$ 250.00
Manhole Vacuum Test	1	EA	$250.00	$ 250.00
Trench Safety	8,800	LF	$1.00	$ 8,800.00
SANITARY SEWER IMPROVEMENTS TOTAL =				**$ 635,300.00**

SANITARY SEWER IMPROVEMENTS TOTAL = $ 635,300

SANITARY SEWER CITY UPSIZING				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
16" Force Main (Incremental Cost from 6")	7,200	LF	$130.00	$ 936,000.00
5' Manhole (Incremental Cost From 4')	1	EA	$2,500.00	$ 2,500.00
SANITARY SEWER CITY UPSIZING TOTAL =				**$ 938,500.00**

SANITARY SEWER CITY UPSIZING TOTAL = $ 938,500

BONDS RANCH ROAD IMPROVEMENTS

EARTHWORK AND EROSION CONTROL				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Clearing and Grubbing	4.1	AC	$1,800.00	$ 7,380.00
Excavation	20,000	CY	$3.25	$ 65,000.00
Erosion Control per LF of Street	3,000	LF	$4.00	$ 12,000.00
EARTHWORK AND EROSION CONTROL TOTAL =				**$ 84,380.00**

PAVING				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
9" Conc Pavement (23' B-B)	7,670	SY	$68.00	$ 521,560.00
8" Lime Stabilized Subgrade	8,437	SY	$3.50	$ 29,529.50
Hydrated Lime (48#/SY)	210	TN	$340.00	$ 71,400.00
Left Turn Lane w/ Median Opening	2	EA	$75,000.00	$ 150,000.00
Right Turn Lane (Commercial Tract and Main Entrance to SF)	2	EA	$50,000.00	$ 100,000.00
Pavement Markings	3,000	LF	$13.00	$ 39,000.00
Bonds Ranch Road Asphalt Pavement Transition	1	LS	$150,000.00	$ 150,000.00
5" Conc Sidewalk (10' wide)	30,000	SF	$7.25	$ 217,500.00
B/F Ramps	4	EA	$2,500.00	$ 10,000.00
Bonds Ranch Rd/Morris Dido Newark Rd Intersection Improvements	1	LS	$250,000.00	$ 250,000.00
Pedestrian Handrail	160	LF	$175.00	$ 28,000.00
Guardrail	160	LF	$150.00	$ 24,000.00
Signage	1	LS	$7,500.00	$ 7,500.00
Traffic Control	1	LS	$60,000.00	$ 60,000.00
			PAVING TOTAL =	$ 1,658,489.50

DRAINAGE				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Street Drainage per LF of Arterial Street (1/2 section)	3,000	LF	$180.00	$ 540,000.00
4'x3' RCB	510	LF	$400.00	$ 204,000.00
5'x4' RCB	460	LF	$500.00	$ 230,000.00
(3) 4'x3' RCB - PW HW	2	EA	$35,000.00	$ 70,000.00
(2) 5'x4' RCB - PW HW	2	EA	$45,000.00	$ 90,000.00
Asphalt Pavement Repair	200	SY	$175.00	$ 35,000.00
Rock Riprap	200	SY	$135.00	$ 27,000.00
Traffic Control	1	LS	$25,000.00	$ 25,000.00
			DRAINAGE TOTAL =	$ 1,221,000.00

STREET LIGHTS AND TRAFFIC SIGNALS				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Street Light (Dual Lamp)	15	EA	$12,000.00	$ 180,000.00
Street Light Wire/Conduit	3,000	LF	$25.00	$ 75,000.00
Traffic Signalized Intersection (Bonds Ranch/Morris Dido)	1	LS	$750,000.00	$ 750,000.00
			STREET LIGHTS AND TRAFFIC SIGNALS TOTAL =	$ 1,005,000.00

LANDSCAPING				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Hydromulch	3,330	SY	$3.00	$ 9,990.00
6" Topsoil and Sod	9,000	SY	$20.00	$ 180,000.00
			LANDSCAPING TOTAL =	$ 189,990.00

BONDS RANCH ROAD IMPROVEMENTS TOTAL = $ 4,158,860

MORRIS-DIDO NEWARK ROAD IMPROVEMENTS

PAVING				
Description	QTY	UNIT	UNIT PRICE	AMOUNT
Left Turn Lane	2	EA	$200,000.00	$ 400,000.00
Right Turn Lane	2	EA	$150,000.00	$ 300,000.00
Traffic Control	1	LS	$50,000.00	$ 50,000.00
			PAVING TOTAL =	$ 750,000.00

MORRIS-DIDO NEWARK ROAD IMPROVEMENTS TOTAL = $ 750,000

Total Major Infrastructure Construction Costs= $ 5,837,362
Total City Oversizing Construction Costs= $ 1,772,998

MAJOR INFRASTRUCTURE MISCELLANEOUS COSTS				
Description	**QTY**	**UNIT**	**UNIT PRICE**	**AMOUNT**
Engineering & Surveying*	1	LS	$225,780.00	$ 225,780.00
PPM Bonds* (3%)	1	LS	$169,421.15	$ 169,421.15
City/County Review Fees*	1	LS	$56,474.00	$ 56,474.00
Water/Sewer Inspection Fees (4%)	1	LS	$37,140.08	$ 37,140.08
Paving/Drainage/Street Lights Inspection Fees (6%)	1	LS	$278,069.37	$ 278,069.37
District Formation	1	LS	$1,650,000.00	$ 1,650,000.00
			MAJOR INFRASTRUCTURE MISCELLANEOUS COSTS TOTAL =	**$ 2,416,884.60**

CITY UPSIZING MISCELLANEOUS COSTS				
Description	**QTY**	**UNIT**	**UNIT PRICE**	**AMOUNT**
Engineering & Surveying*	1	LS	$140,950.00	$ 140,950.00
PPM Bonds* (3%)	1	LS	$53,189.94	$ 53,189.94
City/County Review Fees*	1	LS	$17,730.00	$ 17,730.00
Water/Sewer Inspection Fees (4%)	1	LS	$70,919.92	$ 70,919.92
			CITY UPSIZING MISCELLANEOUS COSTS TOTAL =	**$ 282,789.86**

SUMMARY OF MAJOR INFRASTRUCTURE PROJECT COSTS	
Construction Costs	$ 5,837,361.50
Miscellaneous Costs	$ 2,416,884.60
Contingency Costs (0%)	$ -
PHASE 1 MAJOR INFRASTRUCTURE TOTAL=	**$ 8,254,246.10**

SUMMARY OF CITY UPSIZING PROJECT COSTS	
Construction Costs	$ 1,772,998.00
Miscellaneous Costs	$ 282,789.86
PHASE 1 CITY UPSIZING TOTAL=	**$ 2,055,787.86**

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APPENDIX B – BUYER DISCLOSURES

Forms of the buyer disclosures for the following Lot Types are found in this appendix:

Improvement Area #1

- Improvement Area #1 Initial Parcel
- Lot Type 1
- Lot Type 2

Major Improvement Area

- Major Improvement Area Initial Parcel

BONDS RANCH PUBLIC IMPROVEMENT DISTRICT 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[1] RETURN TO:

____

____

____

____

____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO TARRANT COUNTY, TEXAS
CONCERNING THE FOLLOWING PROPERTY

____

STREET ADDRESS

IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT: $30,854,000.00

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

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

The exact amount of the assessment may be obtained from the County. The exact amount of each annual installment will be approved each year by the Tarrant County, Texas, Commissioners Court in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the County.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE:	DATE:
______________________________	______________________________
SIGNATURE OF PURCHASER	SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _______ §

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

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

Notary Public, State of Texas][3]

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

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

DATE:	DATE:
____________________________	____________________________
SIGNATURE OF SELLER	SIGNATURE OF SELLER

STATE OF TEXAS	§
	§
COUNTY OF ________	§

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ -	$ 2,178,984.19	$ (2,178,984.19)	$ 154,270.00	$ 40,000.00	$ 194,270.00
2028	$ -	$ 1,799,161.26	$ (1,429,333.67)	$ 154,270.00	$ 40,800.00	$ 564,897.59
2029	$ 465,000.00	$ 1,799,161.26	$ -	$ 154,270.00	$ 41,616.00	$ 2,460,047.26
2030	$ 489,000.00	$ 1,776,492.50	$ -	$ 151,945.00	$ 42,448.32	$ 2,459,885.82
2031	$ 515,000.00	$ 1,752,653.76	$ -	$ 149,500.00	$ 43,297.29	$ 2,460,451.05
2032	$ 541,000.00	$ 1,727,547.50	$ -	$ 146,925.00	$ 44,163.23	$ 2,459,635.73
2033	$ 570,000.00	$ 1,701,173.76	$ -	$ 144,220.00	$ 45,046.50	$ 2,460,440.26
2034	$ 599,000.00	$ 1,673,386.26	$ -	$ 141,370.00	$ 45,947.43	$ 2,459,703.69
2035	$ 631,000.00	$ 1,644,185.00	$ -	$ 138,375.00	$ 46,866.38	$ 2,460,426.38
2036	$ 664,000.00	$ 1,613,423.76	$ -	$ 135,220.00	$ 47,803.70	$ 2,460,447.46
2037	$ 698,000.00	$ 1,581,053.76	$ -	$ 131,900.00	$ 48,759.78	$ 2,459,713.54
2038	$ 741,000.00	$ 1,540,918.76	$ -	$ 128,410.00	$ 49,734.97	$ 2,460,063.73
2039	$ 786,000.00	$ 1,498,311.26	$ -	$ 124,705.00	$ 50,729.67	$ 2,459,745.93
2040	$ 834,000.00	$ 1,453,116.26	$ -	$ 120,775.00	$ 51,744.27	$ 2,459,635.53
2041	$ 886,000.00	$ 1,405,161.26	$ -	$ 116,605.00	$ 52,779.15	$ 2,460,545.41
2042	$ 940,000.00	$ 1,354,216.26	$ -	$ 112,175.00	$ 53,834.73	$ 2,460,225.99
2043	$ 998,000.00	$ 1,300,166.26	$ -	$ 107,475.00	$ 54,911.43	$ 2,460,552.69
2044	$ 1,059,000.00	$ 1,242,781.26	$ -	$ 102,485.00	$ 56,009.66	$ 2,460,275.92
2045	$ 1,124,000.00	$ 1,181,888.76	$ -	$ 97,190.00	$ 57,129.85	$ 2,460,208.61
2046	$ 1,193,000.00	$ 1,117,258.76	$ -	$ 91,570.00	$ 58,272.45	$ 2,460,101.21
2047	$ 1,266,000.00	$ 1,048,661.26	$ -	$ 85,605.00	$ 59,437.90	$ 2,459,704.16
2048	$ 1,349,000.00	$ 971,118.76	$ -	$ 79,275.00	$ 60,626.65	$ 2,460,020.41
2049	$ 1,437,000.00	$ 888,492.50	$ -	$ 72,530.00	$ 61,839.19	$ 2,459,861.69
2050	$ 1,531,000.00	$ 800,476.26	$ -	$ 65,345.00	$ 63,075.97	$ 2,459,897.23
2051	$ 1,631,000.00	$ 706,702.50	$ -	$ 57,690.00	$ 64,337.49	$ 2,459,729.99
2052	$ 1,738,000.00	$ 606,803.76	$ -	$ 49,535.00	$ 65,624.24	$ 2,459,963.00
2053	$ 1,852,000.00	$ 500,351.26	$ -	$ 40,845.00	$ 66,936.72	$ 2,460,132.98
2054	$ 1,973,000.00	$ 386,916.26	$ -	$ 31,585.00	$ 68,275.46	$ 2,459,776.72
2055	$ 2,103,000.00	$ 266,070.00	$ -	$ 21,720.00	$ 69,640.97	$ 2,460,430.97
2056	$ 2,241,000.00	$ 137,261.26	$ -	$ 11,205.00	$ 71,033.79	$ 2,460,500.05
Total	**$ 30,854,000.00**	**$ 37,653,895.67**	**$ (3,608,317.86)**	**$ 3,118,990.00**	**$ 1,622,723.17**	**$ 69,641,290.98**

Footnotes:

[a] Interest on Improvement Area #1 Bonds is calculated at 4.875%, 5.750% and 6.125% for bonds maturing 2036, 2046, and 2056, respectively.

[b] 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.

BONDS RANCH PUBLIC IMPROVEMENT DISTRICT 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[1] RETURN TO:

____

____

____

____

____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO TARRANT COUNTY, TEXAS
CONCERNING THE FOLLOWING PROPERTY

____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $95,957.42

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

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

The exact amount of the assessment may be obtained from the County. The exact amount of each annual installment will be approved each year by the Tarrant County, Texas, Commissioners Court in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the County.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

_______________________________ _______________________________
SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _______ §

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

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

Notary Public, State of Texas][3]

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

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

DATE:	DATE:
______________________________	______________________________
SIGNATURE OF SELLER	SIGNATURE OF SELLER

STATE OF TEXAS	§
	§
COUNTY OF ________	§

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ -	$ 6,776.75	$ (6,776.75)	$ 479.79	$ 124.40	$ 604.19
2028	$ -	$ 5,595.48	$ (4,445.30)	$ 479.79	$ 126.89	$ 1,756.86
2029	$ 1,446.17	$ 5,595.48	$ -	$ 479.79	$ 129.43	$ 7,650.86
2030	$ 1,520.81	$ 5,524.98	$ -	$ 472.56	$ 132.02	$ 7,650.36
2031	$ 1,601.67	$ 5,450.84	$ -	$ 464.95	$ 134.66	$ 7,652.12
2032	$ 1,682.54	$ 5,372.76	$ -	$ 456.94	$ 137.35	$ 7,649.58
2033	$ 1,772.73	$ 5,290.73	$ -	$ 448.53	$ 140.10	$ 7,652.09
2034	$ 1,862.92	$ 5,204.31	$ -	$ 439.67	$ 142.90	$ 7,649.80
2035	$ 1,962.44	$ 5,113.49	$ -	$ 430.35	$ 145.76	$ 7,652.04
2036	$ 2,065.07	$ 5,017.83	$ -	$ 420.54	$ 148.67	$ 7,652.11
2037	$ 2,170.81	$ 4,917.15	$ -	$ 410.22	$ 151.65	$ 7,649.83
2038	$ 2,304.55	$ 4,792.33	$ -	$ 399.36	$ 154.68	$ 7,650.92
2039	$ 2,444.50	$ 4,659.82	$ -	$ 387.84	$ 157.77	$ 7,649.93
2040	$ 2,593.78	$ 4,519.26	$ -	$ 375.62	$ 160.93	$ 7,649.58
2041	$ 2,755.50	$ 4,370.12	$ -	$ 362.65	$ 164.15	$ 7,652.41
2042	$ 2,923.44	$ 4,211.68	$ -	$ 348.87	$ 167.43	$ 7,651.42
2043	$ 3,103.83	$ 4,043.58	$ -	$ 334.25	$ 170.78	$ 7,652.44
2044	$ 3,293.54	$ 3,865.11	$ -	$ 318.73	$ 174.19	$ 7,651.58
2045	$ 3,495.69	$ 3,675.73	$ -	$ 302.27	$ 177.68	$ 7,651.37
2046	$ 3,710.29	$ 3,474.73	$ -	$ 284.79	$ 181.23	$ 7,651.03
2047	$ 3,937.32	$ 3,261.39	$ -	$ 266.24	$ 184.85	$ 7,649.80
2048	$ 4,195.45	$ 3,020.23	$ -	$ 246.55	$ 188.55	$ 7,650.78
2049	$ 4,469.14	$ 2,763.25	$ -	$ 225.57	$ 192.32	$ 7,650.29
2050	$ 4,761.48	$ 2,489.52	$ -	$ 203.23	$ 196.17	$ 7,650.40
2051	$ 5,072.49	$ 2,197.88	$ -	$ 179.42	$ 200.09	$ 7,649.88
2052	$ 5,405.26	$ 1,887.19	$ -	$ 154.06	$ 204.09	$ 7,650.60
2053	$ 5,759.81	$ 1,556.12	$ -	$ 127.03	$ 208.18	$ 7,651.13
2054	$ 6,136.12	$ 1,203.33	$ -	$ 98.23	$ 212.34	$ 7,650.02
2055	$ 6,540.43	$ 827.49	$ -	$ 67.55	$ 216.59	$ 7,652.06
2056	$ 6,969.62	$ 426.89	$ -	$ 34.85	$ 220.92	$ 7,652.27
Total	**$ 95,957.42**	**$ 117,105.42**	**$ (11,222.04)**	**$ 9,700.21**	**$ 5,046.75**	**$ 216,587.75**

Footnotes:

[a] Interest on Improvement Area #1 Bonds is calculated at 4.875%, 5.750% and 6.125% for bonds maturing 2036, 2046, and 2056, respectively.

[b] 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.

BONDS RANCH PUBLIC IMPROVEMENT DISTRICT 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[1] RETURN TO:

____
____
____
____
____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO TARRANT COUNTY, TEXAS
CONCERNING THE FOLLOWING PROPERTY

____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $147,626.79

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

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

The exact amount of the assessment may be obtained from the County. The exact amount of each annual installment will be approved each year by the Tarrant County, Texas, Commissioners Court in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the County.

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

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

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

DATE:	DATE:
______________________________	______________________________
SIGNATURE OF PURCHASER	SIGNATURE OF PURCHASER

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

DATE:	DATE:
______________________________	______________________________
SIGNATURE OF SELLER	SIGNATURE OF SELLER][2]

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

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

DATE:	DATE:
_______________________________	_______________________________
SIGNATURE OF PURCHASER	SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _______ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

______________________________ ______________________________
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF ________ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ -	$ 10,425.76	$ (10,425.76)	$ 738.13	$ 191.39	$ 929.52
2028	$ -	$ 8,608.43	$ (6,838.92)	$ 738.13	$ 195.22	$ 2,702.86
2029	$ 2,224.88	$ 8,608.43	$ -	$ 738.13	$ 199.12	$ 11,770.56
2030	$ 2,339.71	$ 8,499.96	$ -	$ 727.01	$ 203.10	$ 11,769.79
2031	$ 2,464.11	$ 8,385.90	$ -	$ 715.31	$ 207.16	$ 11,772.49
2032	$ 2,588.52	$ 8,265.78	$ -	$ 702.99	$ 211.31	$ 11,768.59
2033	$ 2,727.27	$ 8,139.59	$ -	$ 690.05	$ 215.53	$ 11,772.44
2034	$ 2,866.03	$ 8,006.63	$ -	$ 676.41	$ 219.84	$ 11,768.92
2035	$ 3,019.14	$ 7,866.91	$ -	$ 662.08	$ 224.24	$ 11,772.38
2036	$ 3,177.03	$ 7,719.73	$ -	$ 646.99	$ 228.73	$ 11,772.48
2037	$ 3,339.71	$ 7,564.85	$ -	$ 631.10	$ 233.30	$ 11,768.96
2038	$ 3,545.45	$ 7,372.82	$ -	$ 614.40	$ 237.97	$ 11,770.64
2039	$ 3,760.77	$ 7,168.95	$ -	$ 596.67	$ 242.73	$ 11,769.12
2040	$ 3,990.43	$ 6,952.71	$ -	$ 577.87	$ 247.58	$ 11,768.59
2041	$ 4,239.23	$ 6,723.26	$ -	$ 557.92	$ 252.53	$ 11,772.94
2042	$ 4,497.61	$ 6,479.50	$ -	$ 536.72	$ 257.58	$ 11,771.42
2043	$ 4,775.12	$ 6,220.89	$ -	$ 514.23	$ 262.73	$ 11,772.98
2044	$ 5,066.99	$ 5,946.32	$ -	$ 490.36	$ 267.99	$ 11,771.66
2045	$ 5,377.99	$ 5,654.97	$ -	$ 465.02	$ 273.35	$ 11,771.33
2046	$ 5,708.13	$ 5,345.74	$ -	$ 438.13	$ 278.82	$ 11,770.82
2047	$ 6,057.42	$ 5,017.52	$ -	$ 409.59	$ 284.39	$ 11,768.92
2048	$ 6,454.55	$ 4,646.50	$ -	$ 379.31	$ 290.08	$ 11,770.43
2049	$ 6,875.60	$ 4,251.16	$ -	$ 347.03	$ 295.88	$ 11,769.67
2050	$ 7,325.36	$ 3,830.03	$ -	$ 312.66	$ 301.80	$ 11,769.84
2051	$ 7,803.83	$ 3,381.35	$ -	$ 276.03	$ 307.83	$ 11,769.04
2052	$ 8,315.79	$ 2,903.37	$ -	$ 237.01	$ 313.99	$ 11,770.16
2053	$ 8,861.24	$ 2,394.03	$ -	$ 195.43	$ 320.27	$ 11,770.97
2054	$ 9,440.19	$ 1,851.27	$ -	$ 151.12	$ 326.68	$ 11,769.27
2055	$ 10,062.20	$ 1,273.06	$ -	$ 103.92	$ 333.21	$ 11,772.40
2056	$ 10,722.49	$ 656.75	$ -	$ 53.61	$ 339.87	$ 11,772.73
Total	**$ 147,626.79**	**$ 180,162.18**	**$ (17,264.68)**	**$ 14,923.40**	**$ 7,764.23**	**$ 333,211.92**

Footnotes:

[a] Interest on Improvement Area #1 Bonds is calculated at 4.875%, 5.750% and 6.125% for bonds maturing 2036, 2046, and 2056, respectively.

[b] 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.

BONDS RANCH PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT 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[1] RETURN TO:

____
____
____
____
____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO TARRANT COUNTY, TEXAS
CONCERNING THE FOLLOWING PROPERTY

____
STREET ADDRESS

MAJOR IMPROVEMENT AREA INITIAL PARCEL PRINCIPAL ASSESSMENT: $8,128,000.00

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

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

The exact amount of the assessment may be obtained from the County. The exact amount of each annual installment will be approved each year by the Tarrant County, Texas, Commissioners Court in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the County.

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

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

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

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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

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

DATE: DATE:

______________________________ ______________________________

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _______ §

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

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

Notary Public, State of Texas][3]

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

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

DATE: DATE:

_____________________________ _____________________________
SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF ________ §

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

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

Notary Public, State of Texas][4]

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

ANNUAL INSTALLMENTS - MAJOR IMPROVEMENT AREA INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	-	$ 673,373.24	$ (673,373.24)	$ 40,640.00	$ 40,000.00	$ 80,640.00
2028	-	$ 555,996.26	$ (441,708.14)	$ 40,640.00	$ 40,800.00	$ 195,728.12
2029	$ 107,000.00	$ 555,996.26	$ -	$ 40,640.00	$ 41,616.00	$ 745,252.26
2030	$ 113,000.00	$ 548,907.50	$ -	$ 40,105.00	$ 42,448.32	$ 744,460.82
2031	$ 121,000.00	$ 541,421.26	$ -	$ 39,540.00	$ 43,297.29	$ 745,258.55
2032	$ 128,000.00	$ 533,405.00	$ -	$ 38,935.00	$ 44,163.23	$ 744,503.23
2033	$ 137,000.00	$ 524,925.00	$ -	$ 38,295.00	$ 45,046.50	$ 745,266.50
2034	$ 145,000.00	$ 515,848.76	$ -	$ 37,610.00	$ 45,947.43	$ 744,406.19
2035	$ 155,000.00	$ 506,242.50	$ -	$ 36,885.00	$ 46,866.38	$ 744,993.88
2036	$ 165,000.00	$ 495,973.76	$ -	$ 36,110.00	$ 47,803.70	$ 744,887.46
2037	$ 176,000.00	$ 485,042.50	$ -	$ 35,285.00	$ 48,759.78	$ 745,087.28
2038	$ 187,000.00	$ 473,382.50	$ -	$ 34,405.00	$ 49,734.97	$ 744,522.47
2039	$ 200,000.00	$ 460,993.76	$ -	$ 33,470.00	$ 50,729.67	$ 745,193.43
2040	$ 213,000.00	$ 447,743.76	$ -	$ 32,470.00	$ 51,744.27	$ 744,958.03
2041	$ 227,000.00	$ 433,632.50	$ -	$ 31,405.00	$ 52,779.15	$ 744,816.65
2042	$ 242,000.00	$ 418,593.76	$ -	$ 30,270.00	$ 53,834.73	$ 744,698.49
2043	$ 258,000.00	$ 402,561.26	$ -	$ 29,060.00	$ 54,911.43	$ 744,532.69
2044	$ 275,000.00	$ 385,468.76	$ -	$ 27,770.00	$ 56,009.66	$ 744,248.42
2045	$ 294,000.00	$ 367,250.00	$ -	$ 26,395.00	$ 57,129.85	$ 744,774.85
2046	$ 314,000.00	$ 347,772.50	$ -	$ 24,925.00	$ 58,272.45	$ 744,969.95
2047	$ 335,000.00	$ 326,970.00	$ -	$ 23,355.00	$ 59,437.90	$ 744,762.90
2048	$ 359,000.00	$ 303,520.00	$ -	$ 21,680.00	$ 60,626.65	$ 744,826.65
2049	$ 385,000.00	$ 278,390.00	$ -	$ 19,885.00	$ 61,839.19	$ 745,114.19
2050	$ 412,000.00	$ 251,440.00	$ -	$ 17,960.00	$ 63,075.97	$ 744,475.97
2051	$ 442,000.00	$ 222,600.00	$ -	$ 15,900.00	$ 64,337.49	$ 744,837.49
2052	$ 474,000.00	$ 191,660.00	$ -	$ 13,690.00	$ 65,624.24	$ 744,974.24
2053	$ 508,000.00	$ 158,480.00	$ -	$ 11,320.00	$ 66,936.72	$ 744,736.72
2054	$ 545,000.00	$ 122,920.00	$ -	$ 8,780.00	$ 68,275.46	$ 744,975.46
2055	$ 584,000.00	$ 84,770.00	$ -	$ 6,055.00	$ 69,640.97	$ 744,465.97
2056	$ 627,000.00	$ 43,890.00	$ -	$ 3,135.00	$ 71,033.79	$ 745,058.79
Total	**$ 8,128,000.00**	**$ 11,659,170.84**	**$ (1,115,081.38)**	**$ 836,615.00**	**$ 1,622,723.17**	**$ 21,131,427.63**

Footnotes:

[a] Interest on Major Improvement Area Bonds is calculated at 6.625% for bonds maturing 2046 and 7.000% for bonds maturing 2056.

[b] 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.