



WHISPER SOUTH
PUBLIC IMPROVEMENT DISTRICT
2025 ANNUAL SERVICE PLAN UPDATE

AUGUST 5, 2025

INTRODUCTION

Capitalized terms used in this 2025 Annual Service Plan Update shall have the meanings set forth in the 2021 Service and Assessment Plan (the “2021 SAP”), used for the issuance of PID Bonds, unless otherwise specifically defined in this 2025 Annual Service Plan Update.

On May 4, 2021, the City Council approved Resolution No. 2021-91R, creating the PID in accordance with the PID Act to finance certain Authorized Improvements for the benefit of certain property within the PID.

On December 15, 2021, the City Council approved the 2021 SAP and levied \$14,000,000 in Assessments to finance the Authorized Improvements to be constructed for the benefit of the Assessed Property within the PID by approving Ordinance No. 2021-97. The 2021 SAP identified the Authorized Improvements to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. The City also adopted Assessment Rolls identifying the Assessment on each Lot within the PID, based on the method of assessment identified in the 2021 SAP.

On October 3, 2022, the City Council approved the 2022 Annual Service Plan Update for the PID by Ordinance No. 2022-81, which updated the Assessment Rolls for 2022.

On October 17, 2023, the City Council approved the Annual Service Plan Update for the PID by adopting Ordinance No. 2023-75, which updated the Assessment Rolls for 2023.

On August 20, 2024, the City Council approved the 2024 Annual Service Plan Update for the PID by adopting Ordinance No. 2024-37, which updated the Assessment Rolls for 2024.

The 2021 SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2021 SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2025.

The City Council also adopted an Assessment Roll identifying the Assessments on each Lot within the PID, based on the method of assessment identified in the 2021 SAP. This 2025 Annual Service Plan Update also updates the Assessment Rolls for 2025.

DEFINITIONS

The projected number of residential lots within Improvement Area #1 has been updated as shown in the Parcel Subdivision section of this 2025 SAP Update. As a result, the definitions of residential lot types have been updated as follows:

“Lot Type 1” means a Lot within Unit 1, Unit 2, Unit 9 and Unit 10 of Improvement Area #1 designated as a 42’ single family residential lot by the Developer, as shown on the map attached as **Exhibit D**.

“Lot Type 2” means a Lot within Unit 4, Unit 5, Unit 6, Unit 7 and Unit 8 of Improvement Area #1 designated as a 50’ single family residential lot by the Developer, as shown on the map attached as **Exhibit D**.

“Lot Type 3” means a Lot within Unit 3 of Improvement Area #1 designated as a 60’ single family residential lot by the Developer, as shown on the map attached as **Exhibit D**.

“Lot Type 4” means a Lot within Improvement Area #3 designated as a 42’ single family residential lot by the Developer, as shown on the map attached as **Exhibit D**.

PARCEL SUBDIVISION

Improvement Area #1

- The Whisper South Unit 1 Final Plat consists of 288 single family lots and 11 open space lots within Hays County and was recorded in the official public records of the County on September 25, 2024. The Whisper South Unit 1 Final Plat is included in this 2025 SAP Update as **Exhibit C-1**.
- The Whisper South Unit 7 Final Plat consists of 112 single family lots and 5 open space lots within Hays County and was recorded in the official public records of the County on June 13, 2025. The Whisper South Unit 7 Final Plat is included in this 2025 SAP Update as **Exhibit C-2**.

See the anticipated Lot Type classification summary within Improvement Area #1 below:

Improvement Area #1	
Lot Type	Number of Lots/Units
1	763
2	329
3	25
Multi-Family	240
Total	1357

Improvement Area #2

There have not been any recorded plats in Improvement Area #2.

See the anticipated Lot Type classification summary within Improvement Area #2 below:

Improvement Area #2	
Lot Type	Number of Lots/Sqft
Multi-Family	680
Industrial	657,200
Commercial	172,800

Improvement Area #3

There have not been any recorded plats in Improvement Area #3.

See the anticipated Lot Type classification summary within Improvement Area #3 below:

Improvement Area #3	
Lot Type	Number of Lots
4	247
Total	247

See **Exhibit D** for the Lot Type classification map.

LOT AND HOME SALES

Per the quarterly report dated March 31, 2025, the lot ownership composition is provided below:

- Developer Owned:
 - Lot Type 1: 247 Lots
 - Lot Type 2: 5 Lots
 - Lot Type 3: 62 Lots
- Homebuilder Owned:
 - Lot Type 1: 347 Lots
 - Lot Type 2: 160 Lots
 - Lot Type 3: 0 Lots
- End-User Owned:
 - Lot Type 1: 5 Lots
 - Lot Type 2: 0 Lots
 - Lot Type 3: 0 Lots

See **Exhibit E** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

Per the quarterly report dated March 31, 2025, the Authorized Improvements listed in the 2021 SAP for the PID are currently under construction and projected to be completed in the fourth quarter of 2025. The budget for the Authorized Improvements remains unchanged as shown in the tables below.

Authorized Improvements	Improvement Area #1			
	Budget	Spent to Date ^[a]	Percent of Budget Spent	Forecast Completion Date
<i>Major Improvements</i>				
Roadways	\$ 4,018,724.98	\$ 4,018,724.97	100.00%	Q4 2025
Wastewater	\$ 1,072,831.57	\$ 1,072,831.57	100.00%	Q4 2025
Parks, Landscaping & Trails	\$ 310,268.51	\$ -	0.00%	Q4 2025
Water	\$ 208,622.11	\$ -	0.00%	Q4 2025
Soft Costs	\$ 589,096.95	\$ 413,293.41	70.16%	Q4 2025
District Formation Expenses	\$ 155,134.26	\$ 92,671.90	59.74%	N/A
	\$ 6,354,678.37	\$ 5,597,521.85	88.09%	
<i>Improvement Area #1-3 Improvements</i>				
Roadways	\$ -	\$ -	0.00%	N/A
Water	\$ 540,034.00	\$ 540,034.00	100.00%	Q4 2025
Drainage	\$ 556,510.00	\$ 556,510.00	100.00%	Q4 2025
Soft Costs	\$ 115,137.12	\$ 108,098.20	93.89%	Q4 2025
	\$ 1,211,681.12	\$ 1,204,642.20	99.42%	
Total	\$ 7,566,359.49	\$ 6,802,164.05	89.90%	

Notes:

[a] As of Draw #24, dated 3/19/2025.

Improvement Area #2				
Authorized Improvements	Budget	Spent to Date ^[a]	Percent of Budget Spent	Forecast Completion Date
<i>Major Improvements</i>				
Roadways	\$ 1,660,410.24	\$ 1,660,410.24	100.00%	Q4 2025
Wastewater	\$ 443,260.12	\$ 443,260.12	100.00%	Q4 2025
Parks, Landscaping & Trails	\$ 128,193.15	\$ -	0.00%	Q4 2025
Water	\$ -	\$ -	0.00%	Q4 2025
Soft Costs	\$ 234,345.67	\$ 164,410.15	70.16%	Q4 2025
District Formation Expenses	\$ 64,096.58	\$ 38,289.10	59.74%	N/A
	\$ 2,530,305.76	\$ 2,306,369.61	91.15%	
<i>Improvement Area #1-3 Improvements</i>				
Roadways	\$ -	\$ -	0.00%	N/A
Water	\$ 300,000.00	\$ 300,000.00	0.00%	Q4 2025
Drainage	\$ -	\$ -	0.00%	N/A
Soft Costs	\$ 31,500.00	\$ 28,894.60	91.73%	Q4 2025
	\$ 331,500.00	\$ 328,894.60	99.21%	
Total	\$ 2,861,805.76	\$ 2,635,264.21	92.08%	

Notes:

[a] As of Draw #24, dated 3/19/2025.

Improvement Area #3				
Authorized Improvements	Budget	Spent to Date ^[a]	Percent of Budget Spent	Forecast Completion Date
<i>Major Improvements</i>				
Roadways	\$ 797,069.78	\$ 797,069.79	100.00%	Q4 2025
Wastewater	\$ 212,784.31	\$ 212,784.31	100.00%	Q4 2025
Parks, Landscaping & Trails	\$ 61,538.34	\$ -	0.00%	Q4 2025
Water	\$ 41,377.89	\$ -	0.00%	Q4 2025
Soft Costs	\$ 116,840.88	\$ 81,972.19	70.16%	Q4 2025
District Formation Expenses	\$ 30,769.17	\$ 18,380.45	59.74%	N/A
	\$ 1,260,380.38	\$ 1,110,206.74	88.09%	
<i>Improvement Area #1-3 Improvements</i>				
Roadways	\$ 200,000.00	\$ -	0.00%	Q4 2025
Water	\$ -	\$ -	0.00%	N/A
Drainage	\$ -	\$ -	0.00%	N/A
Soft Costs	\$ 21,000.00	\$ 6,025.65	28.69%	Q4 2025
	\$ 221,000.00	\$ 6,025.65	2.73%	
Total	\$ 1,481,380.38	\$ 1,116,232.39	75.35%	

Notes:

[a] As of Draw #24, dated 3/19/2025.

OUTSTANDING ASSESSMENT

Net of the principal bond payment due September 1, the District has an outstanding Assessment of \$13,734,000.00.

Improvement Area #1

Net of the principal bond payment due September 1, Improvement Area #1 has an outstanding Assessment of \$8,351,187.27

Improvement Area #2

Net of the principal bond payment due September 1, Improvement Area #2 has an outstanding Assessment of \$3,450,446.83

Improvement Area #3

Net of the principal bond payment due September 1, Improvement Area #3 has an outstanding Assessment of \$1,656,365.90

ANNUAL INSTALLMENT DUE 1/31/2026

- **Improvement Area #1-3 Bonds Principal and Interest** – The total principal and interest on the PID Bonds required for this year’s Annual Installment is \$868,050.00.
- **Additional Interest** – The Delinquency and Prepayment Reserve Requirement, as defined in the Indenture, of \$740,190.00 has not been met. As such, the Delinquency and Prepayment Reserve will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest amount due of \$67,290.00.
- **Annual Collection Costs** – The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs due is \$90,018.34.

Annual Collection Cost Breakdown		
PID Administrator	\$	62,424.00
City Auditor	\$	2,500.00
Filing Fees	\$	1,000.00
County Collection	\$	1,000.00
PID Trustee Fees	\$	2,500.00
Draw Request Review	\$	3,800.00
P3Works Dev/Issuer CDA Review	\$	3,500.00
Past Due P3Works, LLC Invoices	\$	1,794.34
Collection Cost Maintenance Balance	\$	10,000.00
Arbitrage Calculation	\$	1,500.00
Total	\$	90,018.34

Due January 31, 2026		
Principal	\$	287,000.00
Interest	\$	581,050.00
Additional Interest	\$	67,290.00
Annual Collection Costs	\$	90,018.34
Total Installment	\$	1,025,358.34

See the limited offering memorandum for the pay period. See **Exhibit B** for the debt service schedule for the Improvement Area #1-3 Bonds as shown in the limited offering memorandum.

PREPAYMENT OF ASSESSMENTS IN FULL

No full Prepayments of Assessments have occurred within the District.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial Prepayments of Assessments have occurred within the District.

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions of the PID Bonds have occurred.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

		Improvement Area #1				
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 178,094.13	\$ 185,540.57	\$ 192,366.48	\$ 200,433.46	\$ 209,120.98
Interest		\$ 360,563.04	\$ 353,884.51	\$ 346,926.74	\$ 339,232.08	\$ 331,214.74
Capitalized Interest		\$ -	\$ -	\$ -	\$ -	\$ -
	(1)	\$ 538,657.16	\$ 539,425.08	\$ 539,293.21	\$ 539,665.54	\$ 540,335.72
Additional Interest	(2)	\$ 41,911.15	\$ 41,017.37	\$ 40,086.22	\$ 39,120.81	\$ 38,114.92
Annual Collection Costs	(3)	\$ 55,859.71	\$ 48,562.27	\$ 49,533.52	\$ 50,524.19	\$ 51,534.67
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 636,428.03	\$ 629,004.72	\$ 628,912.95	\$ 629,310.54	\$ 629,985.31

		Improvement Area #2				
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 73,582.87	\$ 76,659.50	\$ 79,479.75	\$ 82,812.78	\$ 86,402.18
Interest		\$ 148,973.26	\$ 146,213.90	\$ 143,339.17	\$ 140,159.98	\$ 136,847.47
Capitalized Interest		\$ -	\$ -	\$ -	\$ -	\$ -
	(1)	\$ 222,556.13	\$ 222,873.41	\$ 222,818.92	\$ 222,972.76	\$ 223,249.65
Additional Interest	(2)	\$ 17,147.36	\$ 16,781.68	\$ 16,400.71	\$ 16,005.73	\$ 15,594.18
Annual Collection Costs	(3)	\$ 23,079.48	\$ 20,064.42	\$ 20,465.71	\$ 20,875.02	\$ 21,292.52
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 262,782.97	\$ 259,719.51	\$ 259,685.35	\$ 259,853.51	\$ 260,136.36

		Improvement Area #3				
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 35,323.01	\$ 36,799.93	\$ 38,153.77	\$ 39,753.77	\$ 41,476.84
Interest		\$ 71,513.70	\$ 70,189.09	\$ 68,809.09	\$ 67,282.94	\$ 65,692.79
Capitalized Interest		\$ -	\$ -	\$ -	\$ -	\$ -
	(1)	\$ 106,836.71	\$ 106,989.02	\$ 106,962.86	\$ 107,036.71	\$ 107,169.63
Additional Interest	(2)	\$ 8,231.49	\$ 8,055.94	\$ 7,873.06	\$ 7,683.45	\$ 7,485.89
Annual Collection Costs	(3)	\$ 11,079.15	\$ 9,631.79	\$ 9,824.42	\$ 10,020.91	\$ 10,221.33
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 126,147.34	\$ 124,676.75	\$ 124,660.35	\$ 124,741.07	\$ 124,876.85

ASSESSMENT ROLLS

The list of current parcels within the PID, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Rolls attached hereto as **Exhibit A-1, Exhibit A-2, Exhibit A-3, and Exhibit A-4**. The parcels shown on the Assessment Rolls will receive the bills for the 2025 Annual Installments which will be delinquent if not paid by January 31, 2026.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL FOR BILLING PURPOSES

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R200955	Improvement Area #1 Remainder Parcel	[c]	\$ 282,395.17	\$ 21,520.78
R200557	Improvement Area #1 Remainder Parcel	[c]	\$ 616,743.40	\$ 47,000.80
R198051	Non-Benefited		\$ -	\$ -
R200527	Improvement Area #1 Remainder Parcel	[c]	\$ 235,880.45	\$ 17,975.98
R200528	Improvement Area #1 Remainder Parcel	[c]	\$ 623,715.63	\$ 47,532.14
R200725	Improvement Area #1 Remainder Parcel	[c]	\$ 359,169.36	\$ 27,371.59
R11267	Improvement Area #1 Remainder Parcel	[c]	\$ 1,134,919.41	\$ 86,489.98
R151669	Improvement Area #1 Remainder Parcel	[c]	\$ 195,182.55	\$ 14,874.48
R12103	Improvement Area #1 Remainder Parcel	[c]	\$ 2,990,721.42	\$ 227,917.00
R206635	Lot Type 1		\$ 6,640.49	\$ 506.06
R206636	Lot Type 1		\$ 6,640.49	\$ 506.06
R206637	Lot Type 1		\$ 6,640.49	\$ 506.06
R206638	Lot Type 1		\$ 6,640.49	\$ 506.06
R206639	Lot Type 1		\$ 6,640.49	\$ 506.06
R206640	Lot Type 1		\$ 6,640.49	\$ 506.06
R206641	Lot Type 1		\$ 6,640.49	\$ 506.06
R206642	Lot Type 1		\$ 6,640.49	\$ 506.06
R206643	Lot Type 1		\$ 6,640.49	\$ 506.06
R206644	Lot Type 1		\$ 6,640.49	\$ 506.06
R206645	Lot Type 1		\$ 6,640.49	\$ 506.06
R206646	Lot Type 1		\$ 6,640.49	\$ 506.06
R206647	Lot Type 1		\$ 6,640.49	\$ 506.06
R206648	Lot Type 1		\$ 6,640.49	\$ 506.06
R206649	Lot Type 1		\$ 6,640.49	\$ 506.06
R206650	Lot Type 1		\$ 6,640.49	\$ 506.06
R206651	Lot Type 1		\$ 6,640.49	\$ 506.06
R206652	Lot Type 1		\$ 6,640.49	\$ 506.06
R206653	Lot Type 1		\$ 6,640.49	\$ 506.06
R206654	Lot Type 1		\$ 6,640.49	\$ 506.06
R206655	Lot Type 1		\$ 6,640.49	\$ 506.06
R206656	Lot Type 1		\$ 6,640.49	\$ 506.06
R206657	Lot Type 1		\$ 6,640.49	\$ 506.06
R206658	Lot Type 1		\$ 6,640.49	\$ 506.06
R206659	Lot Type 1		\$ 6,640.49	\$ 506.06
R206660	Lot Type 1		\$ 6,640.49	\$ 506.06
R206661	Lot Type 1		\$ 6,640.49	\$ 506.06
R206662	Lot Type 1		\$ 6,640.49	\$ 506.06
R206663	Lot Type 1		\$ 6,640.49	\$ 506.06
R206664	Lot Type 1		\$ 6,640.49	\$ 506.06
R206665	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206666	Lot Type 1		\$ 6,640.49	\$ 506.06
R206667	Lot Type 1		\$ 6,640.49	\$ 506.06
R206668	Lot Type 1		\$ 6,640.49	\$ 506.06
R206669	Lot Type 1		\$ 6,640.49	\$ 506.06
R206670	Lot Type 1		\$ 6,640.49	\$ 506.06
R206671	Lot Type 1		\$ 6,640.49	\$ 506.06
R206672	Lot Type 1		\$ 6,640.49	\$ 506.06
R206673	Lot Type 1		\$ 6,640.49	\$ 506.06
R206674	Lot Type 1		\$ 6,640.49	\$ 506.06
R206675	Lot Type 1		\$ 6,640.49	\$ 506.06
R206676	Lot Type 1		\$ 6,640.49	\$ 506.06
R206677	Lot Type 1		\$ 6,640.49	\$ 506.06
R206678	Lot Type 1		\$ 6,640.49	\$ 506.06
R206679	Lot Type 1		\$ 6,640.49	\$ 506.06
R206680	Lot Type 1		\$ 6,640.49	\$ 506.06
R206681	Lot Type 1		\$ 6,640.49	\$ 506.06
R206682	Lot Type 1		\$ 6,640.49	\$ 506.06
R206683	Lot Type 1		\$ 6,640.49	\$ 506.06
R206684	Lot Type 1		\$ 6,640.49	\$ 506.06
R206685	Lot Type 1		\$ 6,640.49	\$ 506.06
R206686	Lot Type 1		\$ 6,640.49	\$ 506.06
R206687	Lot Type 1		\$ 6,640.49	\$ 506.06
R206688	Lot Type 1		\$ 6,640.49	\$ 506.06
R206689	Lot Type 1		\$ 6,640.49	\$ 506.06
R206690	Lot Type 1		\$ 6,640.49	\$ 506.06
R206691	Lot Type 1		\$ 6,640.49	\$ 506.06
R206692	Lot Type 1		\$ 6,640.49	\$ 506.06
R206693	Lot Type 1		\$ 6,640.49	\$ 506.06
R206694	Lot Type 1		\$ 6,640.49	\$ 506.06
R206695	Lot Type 1		\$ 6,640.49	\$ 506.06
R206696	Lot Type 1		\$ 6,640.49	\$ 506.06
R206697	Lot Type 1		\$ 6,640.49	\$ 506.06
R206698	Lot Type 1		\$ 6,640.49	\$ 506.06
R206699	Lot Type 1		\$ 6,640.49	\$ 506.06
R206700	Lot Type 1		\$ 6,640.49	\$ 506.06
R206701	Lot Type 1		\$ 6,640.49	\$ 506.06
R206702	Lot Type 1		\$ 6,640.49	\$ 506.06
R206703	Lot Type 1		\$ 6,640.49	\$ 506.06
R206704	Lot Type 1		\$ 6,640.49	\$ 506.06
R206705	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206706	Lot Type 1		\$ 6,640.49	\$ 506.06
R206707	Lot Type 1		\$ 6,640.49	\$ 506.06
R206708	Lot Type 1		\$ 6,640.49	\$ 506.06
R206709	Lot Type 1		\$ 6,640.49	\$ 506.06
R206710	Lot Type 1		\$ 6,640.49	\$ 506.06
R206711	Lot Type 1		\$ 6,640.49	\$ 506.06
R206712	Lot Type 1		\$ 6,640.49	\$ 506.06
R206713	Lot Type 1		\$ 6,640.49	\$ 506.06
R206714	Lot Type 1		\$ 6,640.49	\$ 506.06
R206715	Lot Type 1		\$ 6,640.49	\$ 506.06
R206716	Lot Type 1		\$ 6,640.49	\$ 506.06
R206717	Lot Type 1		\$ 6,640.49	\$ 506.06
R206718	Lot Type 1		\$ 6,640.49	\$ 506.06
R206719	Lot Type 1		\$ 6,640.49	\$ 506.06
R206720	Lot Type 1		\$ 6,640.49	\$ 506.06
R206721	Lot Type 1		\$ 6,640.49	\$ 506.06
R206722	Lot Type 1		\$ 6,640.49	\$ 506.06
R206723	Lot Type 1		\$ 6,640.49	\$ 506.06
R206724	Lot Type 1		\$ 6,640.49	\$ 506.06
R206725	Lot Type 1		\$ 6,640.49	\$ 506.06
R206726	Lot Type 1		\$ 6,640.49	\$ 506.06
R206727	Lot Type 1		\$ 6,640.49	\$ 506.06
R206728	Lot Type 1		\$ 6,640.49	\$ 506.06
R206729	Lot Type 1		\$ 6,640.49	\$ 506.06
R206730	Lot Type 1		\$ 6,640.49	\$ 506.06
R206731	Lot Type 1		\$ 6,640.49	\$ 506.06
R206732	Lot Type 1		\$ 6,640.49	\$ 506.06
R206733	Lot Type 1		\$ 6,640.49	\$ 506.06
R206734	Lot Type 1		\$ 6,640.49	\$ 506.06
R206735	Lot Type 1		\$ 6,640.49	\$ 506.06
R206736	Lot Type 1		\$ 6,640.49	\$ 506.06
R206737	Lot Type 1		\$ 6,640.49	\$ 506.06
R206738	Lot Type 1		\$ 6,640.49	\$ 506.06
R206739	Lot Type 1		\$ 6,640.49	\$ 506.06
R206740	Lot Type 1		\$ 6,640.49	\$ 506.06
R206741	Lot Type 1		\$ 6,640.49	\$ 506.06
R206742	Lot Type 1		\$ 6,640.49	\$ 506.06
R206743	Lot Type 1		\$ 6,640.49	\$ 506.06
R206744	Lot Type 1		\$ 6,640.49	\$ 506.06
R206745	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206746	Lot Type 1		\$ 6,640.49	\$ 506.06
R206747	Lot Type 1		\$ 6,640.49	\$ 506.06
R206748	Lot Type 1		\$ 6,640.49	\$ 506.06
R206749	Lot Type 1		\$ 6,640.49	\$ 506.06
R206750	Lot Type 1		\$ 6,640.49	\$ 506.06
R206751	Lot Type 1		\$ 6,640.49	\$ 506.06
R206752	Lot Type 1		\$ 6,640.49	\$ 506.06
R206753	Lot Type 1		\$ 6,640.49	\$ 506.06
R206754	Lot Type 1		\$ 6,640.49	\$ 506.06
R206755	Lot Type 1		\$ 6,640.49	\$ 506.06
R206756	Lot Type 1		\$ 6,640.49	\$ 506.06
R206757	Lot Type 1		\$ 6,640.49	\$ 506.06
R206758	Lot Type 1		\$ 6,640.49	\$ 506.06
R206759	Lot Type 1		\$ 6,640.49	\$ 506.06
R206760	Lot Type 1		\$ 6,640.49	\$ 506.06
R206761	Lot Type 1		\$ 6,640.49	\$ 506.06
R206762	Lot Type 1		\$ 6,640.49	\$ 506.06
R206763	Lot Type 1		\$ 6,640.49	\$ 506.06
R206764	Lot Type 1		\$ 6,640.49	\$ 506.06
R206765	Lot Type 1		\$ 6,640.49	\$ 506.06
R206766	Lot Type 1		\$ 6,640.49	\$ 506.06
R206767	Lot Type 1		\$ 6,640.49	\$ 506.06
R206768	Lot Type 1		\$ 6,640.49	\$ 506.06
R206769	Lot Type 1		\$ 6,640.49	\$ 506.06
R206770	Lot Type 1		\$ 6,640.49	\$ 506.06
R206771	Lot Type 1		\$ 6,640.49	\$ 506.06
R206772	Lot Type 1		\$ 6,640.49	\$ 506.06
R206773	Lot Type 1		\$ 6,640.49	\$ 506.06
R206774	Lot Type 1		\$ 6,640.49	\$ 506.06
R206775	Lot Type 1		\$ 6,640.49	\$ 506.06
R206776	Lot Type 1		\$ 6,640.49	\$ 506.06
R206777	Lot Type 1		\$ 6,640.49	\$ 506.06
R206778	Lot Type 1		\$ 6,640.49	\$ 506.06
R206779	Lot Type 1		\$ 6,640.49	\$ 506.06
R206780	Lot Type 1		\$ 6,640.49	\$ 506.06
R206781	Lot Type 1		\$ 6,640.49	\$ 506.06
R206782	Lot Type 1		\$ 6,640.49	\$ 506.06
R206783	Lot Type 1		\$ 6,640.49	\$ 506.06
R206784	Lot Type 1		\$ 6,640.49	\$ 506.06
R206785	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206786	Lot Type 1		\$ 6,640.49	\$ 506.06
R206787	Lot Type 1		\$ 6,640.49	\$ 506.06
R206788	Lot Type 1		\$ 6,640.49	\$ 506.06
R206789	Lot Type 1		\$ 6,640.49	\$ 506.06
R206790	Lot Type 1		\$ 6,640.49	\$ 506.06
R206791	Lot Type 1		\$ 6,640.49	\$ 506.06
R206792	Lot Type 1		\$ 6,640.49	\$ 506.06
R206793	Lot Type 1		\$ 6,640.49	\$ 506.06
R206794	Lot Type 1		\$ 6,640.49	\$ 506.06
R206795	Lot Type 1		\$ 6,640.49	\$ 506.06
R206796	Lot Type 1		\$ 6,640.49	\$ 506.06
R206797	Lot Type 1		\$ 6,640.49	\$ 506.06
R206798	Lot Type 1		\$ 6,640.49	\$ 506.06
R206799	Lot Type 1		\$ 6,640.49	\$ 506.06
R206800	Lot Type 1		\$ 6,640.49	\$ 506.06
R206801	Lot Type 1		\$ 6,640.49	\$ 506.06
R206802	Lot Type 1		\$ 6,640.49	\$ 506.06
R206803	Lot Type 1		\$ 6,640.49	\$ 506.06
R206804	Lot Type 1		\$ 6,640.49	\$ 506.06
R206805	Lot Type 1		\$ 6,640.49	\$ 506.06
R206806	Lot Type 1		\$ 6,640.49	\$ 506.06
R206807	Lot Type 1		\$ 6,640.49	\$ 506.06
R206808	Lot Type 1		\$ 6,640.49	\$ 506.06
R206809	Lot Type 1		\$ 6,640.49	\$ 506.06
R206810	Lot Type 1		\$ 6,640.49	\$ 506.06
R206811	Lot Type 1		\$ 6,640.49	\$ 506.06
R206812	Lot Type 1		\$ 6,640.49	\$ 506.06
R206813	Lot Type 1		\$ 6,640.49	\$ 506.06
R206814	Lot Type 1		\$ 6,640.49	\$ 506.06
R206815	Lot Type 1		\$ 6,640.49	\$ 506.06
R206816	Lot Type 1		\$ 6,640.49	\$ 506.06
R206817	Lot Type 1		\$ 6,640.49	\$ 506.06
R206818	Lot Type 1		\$ 6,640.49	\$ 506.06
R206819	Lot Type 1		\$ 6,640.49	\$ 506.06
R206820	Lot Type 1		\$ 6,640.49	\$ 506.06
R206821	Lot Type 1		\$ 6,640.49	\$ 506.06
R206822	Lot Type 1		\$ 6,640.49	\$ 506.06
R206823	Lot Type 1		\$ 6,640.49	\$ 506.06
R206824	Lot Type 1		\$ 6,640.49	\$ 506.06
R206825	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206826	Lot Type 1		\$ 6,640.49	\$ 506.06
R206827	Lot Type 1		\$ 6,640.49	\$ 506.06
R206828	Lot Type 1		\$ 6,640.49	\$ 506.06
R206829	Lot Type 1		\$ 6,640.49	\$ 506.06
R206830	Lot Type 1		\$ 6,640.49	\$ 506.06
R206831	Lot Type 1		\$ 6,640.49	\$ 506.06
R206832	Lot Type 1		\$ 6,640.49	\$ 506.06
R206833	Lot Type 1		\$ 6,640.49	\$ 506.06
R206834	Lot Type 1		\$ 6,640.49	\$ 506.06
R206835	Lot Type 1		\$ 6,640.49	\$ 506.06
R206836	Lot Type 1		\$ 6,640.49	\$ 506.06
R206837	Lot Type 1		\$ 6,640.49	\$ 506.06
R206838	Lot Type 1		\$ 6,640.49	\$ 506.06
R206839	Lot Type 1		\$ 6,640.49	\$ 506.06
R206840	Lot Type 1		\$ 6,640.49	\$ 506.06
R206841	Lot Type 1		\$ 6,640.49	\$ 506.06
R206842	Lot Type 1		\$ 6,640.49	\$ 506.06
R206843	Lot Type 1		\$ 6,640.49	\$ 506.06
R206844	Lot Type 1		\$ 6,640.49	\$ 506.06
R206845	Lot Type 1		\$ 6,640.49	\$ 506.06
R206846	Lot Type 1		\$ 6,640.49	\$ 506.06
R206847	Lot Type 1		\$ 6,640.49	\$ 506.06
R206848	Lot Type 1		\$ 6,640.49	\$ 506.06
R206849	Lot Type 1		\$ 6,640.49	\$ 506.06
R206850	Lot Type 1		\$ 6,640.49	\$ 506.06
R206851	Lot Type 1		\$ 6,640.49	\$ 506.06
R206852	Lot Type 1		\$ 6,640.49	\$ 506.06
R206853	Lot Type 1		\$ 6,640.49	\$ 506.06
R206854	Lot Type 1		\$ 6,640.49	\$ 506.06
R206855	Lot Type 1		\$ 6,640.49	\$ 506.06
R206856	Lot Type 1		\$ 6,640.49	\$ 506.06
R206857	Lot Type 1		\$ 6,640.49	\$ 506.06
R206858	Lot Type 1		\$ 6,640.49	\$ 506.06
R206859	Lot Type 1		\$ 6,640.49	\$ 506.06
R206860	Lot Type 1		\$ 6,640.49	\$ 506.06
R206861	Lot Type 1		\$ 6,640.49	\$ 506.06
R206862	Lot Type 1		\$ 6,640.49	\$ 506.06
R206863	Lot Type 1		\$ 6,640.49	\$ 506.06
R206864	Lot Type 1		\$ 6,640.49	\$ 506.06
R206865	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206866	Lot Type 1		\$ 6,640.49	\$ 506.06
R206867	Lot Type 1		\$ 6,640.49	\$ 506.06
R206868	Lot Type 1		\$ 6,640.49	\$ 506.06
R206869	Lot Type 1		\$ 6,640.49	\$ 506.06
R206870	Lot Type 1		\$ 6,640.49	\$ 506.06
R206871	Lot Type 1		\$ 6,640.49	\$ 506.06
R206872	Lot Type 1		\$ 6,640.49	\$ 506.06
R206873	Lot Type 1		\$ 6,640.49	\$ 506.06
R206874	Lot Type 1		\$ 6,640.49	\$ 506.06
R206875	Lot Type 1		\$ 6,640.49	\$ 506.06
R206876	Lot Type 1		\$ 6,640.49	\$ 506.06
R206877	Lot Type 1		\$ 6,640.49	\$ 506.06
R206878	Lot Type 1		\$ 6,640.49	\$ 506.06
R206879	Lot Type 1		\$ 6,640.49	\$ 506.06
R206880	Lot Type 1		\$ 6,640.49	\$ 506.06
R206881	Lot Type 1		\$ 6,640.49	\$ 506.06
R206882	Lot Type 1		\$ 6,640.49	\$ 506.06
R206883	Lot Type 1		\$ 6,640.49	\$ 506.06
R206884	Lot Type 1		\$ 6,640.49	\$ 506.06
R206885	Lot Type 1		\$ 6,640.49	\$ 506.06
R206886	Lot Type 1		\$ 6,640.49	\$ 506.06
R206887	Lot Type 1		\$ 6,640.49	\$ 506.06
R206888	Lot Type 1		\$ 6,640.49	\$ 506.06
R206889	Lot Type 1		\$ 6,640.49	\$ 506.06
R206890	Lot Type 1		\$ 6,640.49	\$ 506.06
R206891	Lot Type 1		\$ 6,640.49	\$ 506.06
R206892	Lot Type 1		\$ 6,640.49	\$ 506.06
R206893	Lot Type 1		\$ 6,640.49	\$ 506.06
R206894	Lot Type 1		\$ 6,640.49	\$ 506.06
R206895	Lot Type 1		\$ 6,640.49	\$ 506.06
R206896	Lot Type 1		\$ 6,640.49	\$ 506.06
R206897	Lot Type 1		\$ 6,640.49	\$ 506.06
R206898	Lot Type 1		\$ 6,640.49	\$ 506.06
R206899	Lot Type 1		\$ 6,640.49	\$ 506.06
R206900	Lot Type 1		\$ 6,640.49	\$ 506.06
R206901	Lot Type 1		\$ 6,640.49	\$ 506.06
R206902	Lot Type 1		\$ 6,640.49	\$ 506.06
R206903	Lot Type 1		\$ 6,640.49	\$ 506.06
R206904	Lot Type 1		\$ 6,640.49	\$ 506.06
R206905	Lot Type 1		\$ 6,640.49	\$ 506.06

Property ID ^[a]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R206906	Lot Type 1		\$ 6,640.49	\$ 506.06
R206907	Lot Type 1		\$ 6,640.49	\$ 506.06
R206908	Lot Type 1		\$ 6,640.49	\$ 506.06
R206909	Lot Type 1		\$ 6,640.49	\$ 506.06
R206910	Lot Type 1		\$ 6,640.49	\$ 506.06
R206911	Lot Type 1		\$ 6,640.49	\$ 506.06
R206912	Lot Type 1		\$ 6,640.49	\$ 506.06
R206913	Lot Type 1		\$ 6,640.49	\$ 506.06
R206914	Lot Type 1		\$ 6,640.49	\$ 506.06
R206915	Lot Type 1		\$ 6,640.49	\$ 506.06
R206916	Lot Type 1		\$ 6,640.49	\$ 506.06
R206917	Lot Type 1		\$ 6,640.49	\$ 506.06
R206918	Lot Type 1		\$ 6,640.49	\$ 506.06
R206919	Lot Type 1		\$ 6,640.49	\$ 506.06
R206920	Lot Type 1		\$ 6,640.49	\$ 506.06
R206921	Lot Type 1		\$ 6,640.49	\$ 506.06
R206922	Lot Type 1		\$ 6,640.49	\$ 506.06
R206923	Non-Benefited		\$ -	\$ -
R206924	Non-Benefited		\$ -	\$ -
R206925	Non-Benefited		\$ -	\$ -
R206926	Non-Benefited		\$ -	\$ -
R206927	Non-Benefited		\$ -	\$ -
R206928	Non-Benefited		\$ -	\$ -
R206929	Non-Benefited		\$ -	\$ -
R206930	Non-Benefited		\$ -	\$ -
R206931	Non-Benefited		\$ -	\$ -
R206932	Non-Benefited		\$ -	\$ -
R206933	Non-Benefited		\$ -	\$ -
R207073	Non-Benefited		\$ -	\$ -
Total			\$ 8,351,187.27	\$ 636,428.03

Footnotes:

[a] The Property IDs shown in the Assessment Roll is subject to change based on the final certified rolls provided by the County prior billing.

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

[c] Until a final plat is recorded within the Improvement Area #1 remainder parcels the outstanding Assessment and Annual Installments allocable to the remainder parcels will be allocated by acreage as determined by Hays Central Appraisal District.

EXHIBIT A-2 - IMPROVEMENT AREA #1 ASSESSMENT ROLL BY UNIT

Unit	Lot Type	Units	Total Assessed Value	Total Allocation	Whisper South - Improvement Area #1 Assessment Roll by Unit			
					Assessment per unit	Total Assessment	Annual Installment per Unit	Annual Installment due 1/31/2026
Unit 1	Lot Type 1	288	71,424,000	22.90%	\$ 6,640.49	\$ 1,912,459.88	\$ 506.06	\$ 145,744.91
Unit 2	Lot Type 1	64	15,872,000	5.09%	\$ 6,640.49	\$ 424,991.08	\$ 506.06	\$ 32,387.76
Unit 3	Lot Type 3	25	8,500,000	2.73%	\$ 9,103.89	\$ 227,597.29	\$ 693.79	\$ 17,344.75
Unit 4	Lot Type 2	38	10,830,000	3.47%	\$ 7,631.20	\$ 289,985.73	\$ 581.56	\$ 22,099.26
Unit 5	Lot Type 2	22	6,270,000	2.01%	\$ 7,631.20	\$ 167,886.47	\$ 581.56	\$ 12,794.31
Unit 6	Lot Type 2	5	1,425,000	0.46%	\$ 7,631.20	\$ 38,156.02	\$ 581.56	\$ 2,907.80
Unit 7	Lot Type 2	160	45,600,000	14.62%	\$ 7,631.20	\$ 1,220,992.53	\$ 581.56	\$ 93,049.51
Unit 8	Lot Type 2	104	29,640,000	9.50%	\$ 7,631.20	\$ 793,645.14	\$ 581.56	\$ 60,482.18
Unit 9	Lot Type 1	83	20,584,000	6.60%	\$ 6,640.49	\$ 551,160.31	\$ 506.06	\$ 42,002.87
Unit 10	Lot Type 1	328	81,344,000	26.08%	\$ 6,640.49	\$ 2,178,079.31	\$ 506.06	\$ 165,987.26
IA#1 Multi-Family	Multi-Family	240	20,400,000	6.54%	\$ 2,275.97	\$ 546,233.50	\$ 173.45	\$ 41,627.41
Improvement Area #1 Total		1,357	311,889,000	100.00%	\$ 8,351,187.27		\$ 636,428.03	

EXHIBIT A-3 – IMPROVEMENT AREA #2 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R12381	Improvement Area #2 Initial Parcel	\$ 2,007,002.76	\$ 152,851.55
R192892	Industrial - LGC Whisper South	\$ 1,443,444.07	\$ 109,931.42
R198050	Non-Benefited	\$ -	\$ -
Total		\$ 3,450,446.83	\$ 262,782.97

Footnotes:

[a] The Property IDs shown in the Assessment Roll is subject to change based on the final certified rolls provided by the County prior billing.

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

EXHIBIT A-4 – IMPROVEMENT AREA #3 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Outstanding Assessment	Annual Installment due 1/31/2026 ^[b]
R12103	Improvement Area #3 Initial Parcel	\$ 1,656,365.90	\$ 126,147.34
Total		\$ 1,656,365.90	\$ 126,147.34

Footnotes:

[a] The Property IDs shown in the Assessment Roll is subject to change based on the final certified rolls provided by the County prior billing.

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

EXHIBIT B – DEBT SERVICE SCHEDULE FOR THE IMPROVEMENT AREA #1-3 BONDS

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022 ⁽¹⁾	\$ -	\$ 370,848	\$ 370,848
2023 ⁽¹⁾	-	601,375	601,375
2024	266,000	601,375	867,375
2025	276,000	591,400	867,400
2026	287,000	581,050	868,050
2027	299,000	570,288	869,288
2028	310,000	559,075	869,075
2029	323,000	546,675	869,675
2030	337,000	533,755	870,755
2031	351,000	520,275	871,275
2032	366,000	506,235	872,235
2033	382,000	491,595	873,595
2034	399,000	475,360	874,360
2035	417,000	458,403	875,403
2036	435,000	440,680	875,680
2037	455,000	422,193	877,193
2038	476,000	402,855	878,855
2039	497,000	382,625	879,625
2040	520,000	361,503	881,503
2041	543,000	339,403	882,403
2042	568,000	316,325	884,325
2043	593,000	292,185	885,185
2044	622,000	265,500	887,500
2045	652,000	237,510	889,510
2046	683,000	208,170	891,170
2047	716,000	177,435	893,435
2048	750,000	145,215	895,215
2049	787,000	111,465	898,465
2050	825,000	76,050	901,050
2051	865,000	38,925	903,925
Total⁽²⁾	<u>\$14,000,000</u>	<u>\$11,625,745</u>	<u>\$25,625,745</u>

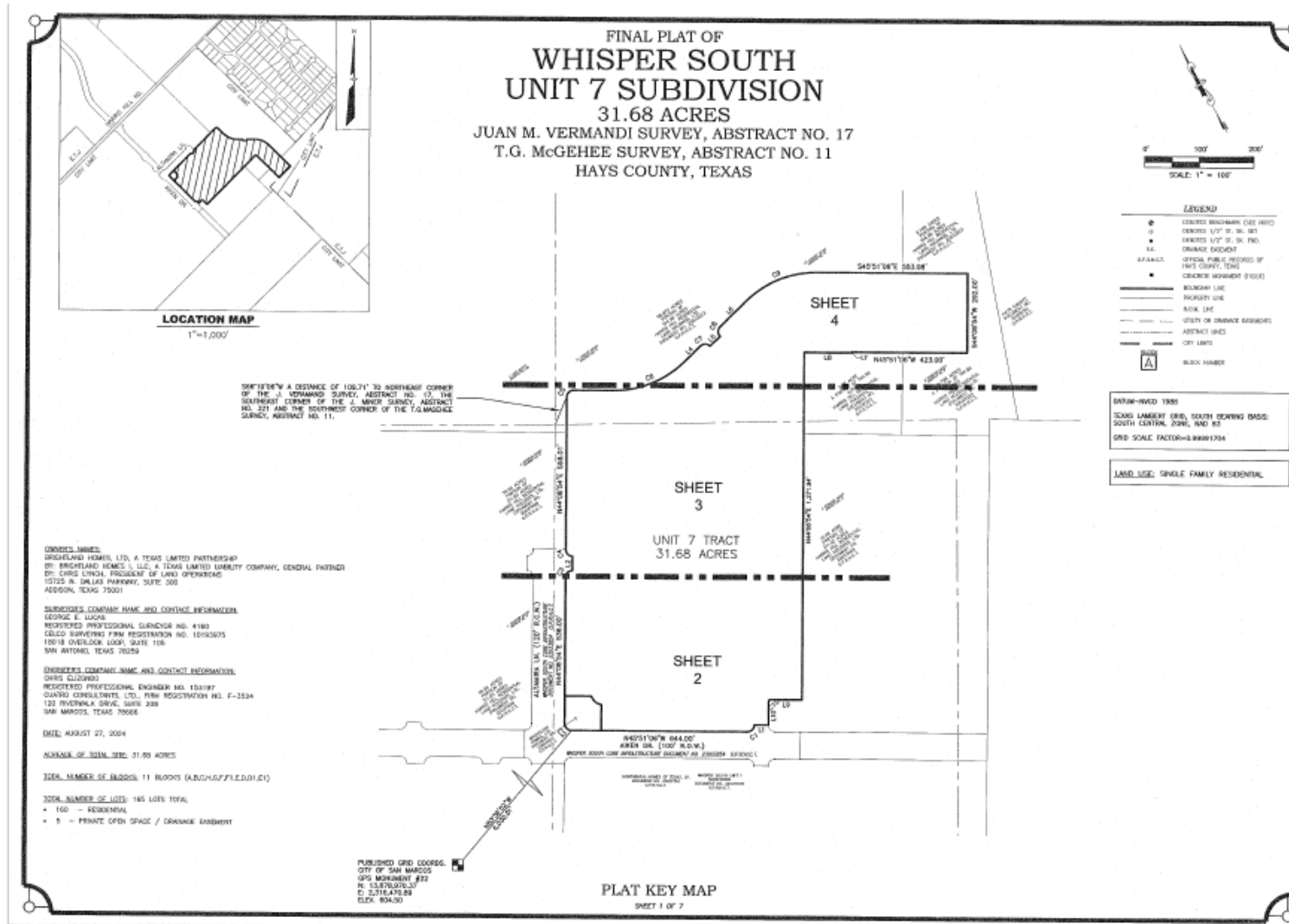
⁽¹⁾ Interest due in 2022 and 2023 will be paid from amounts on deposit in the Capitalized Interest Account.

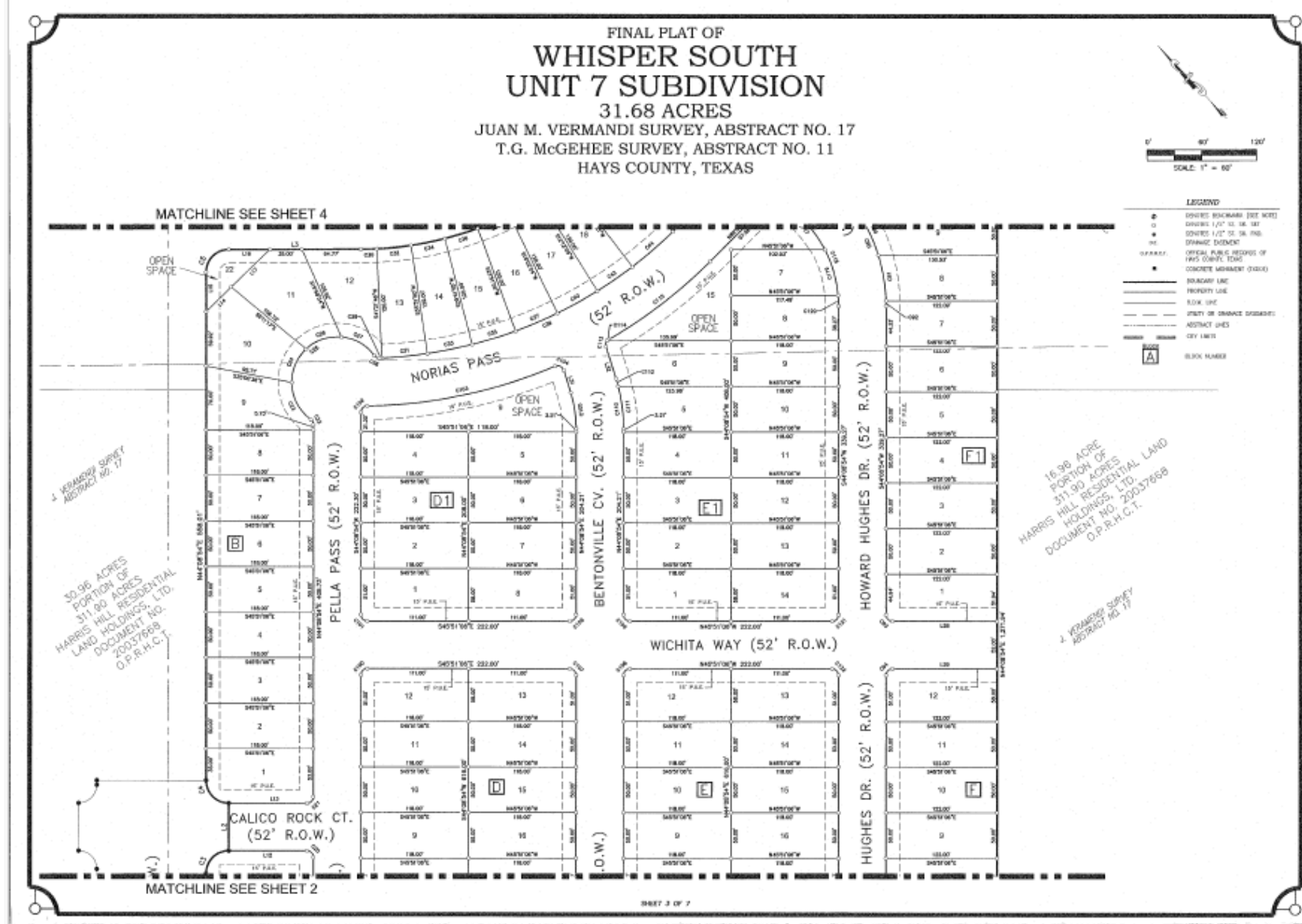
⁽²⁾ Totals may not add due to rounding.

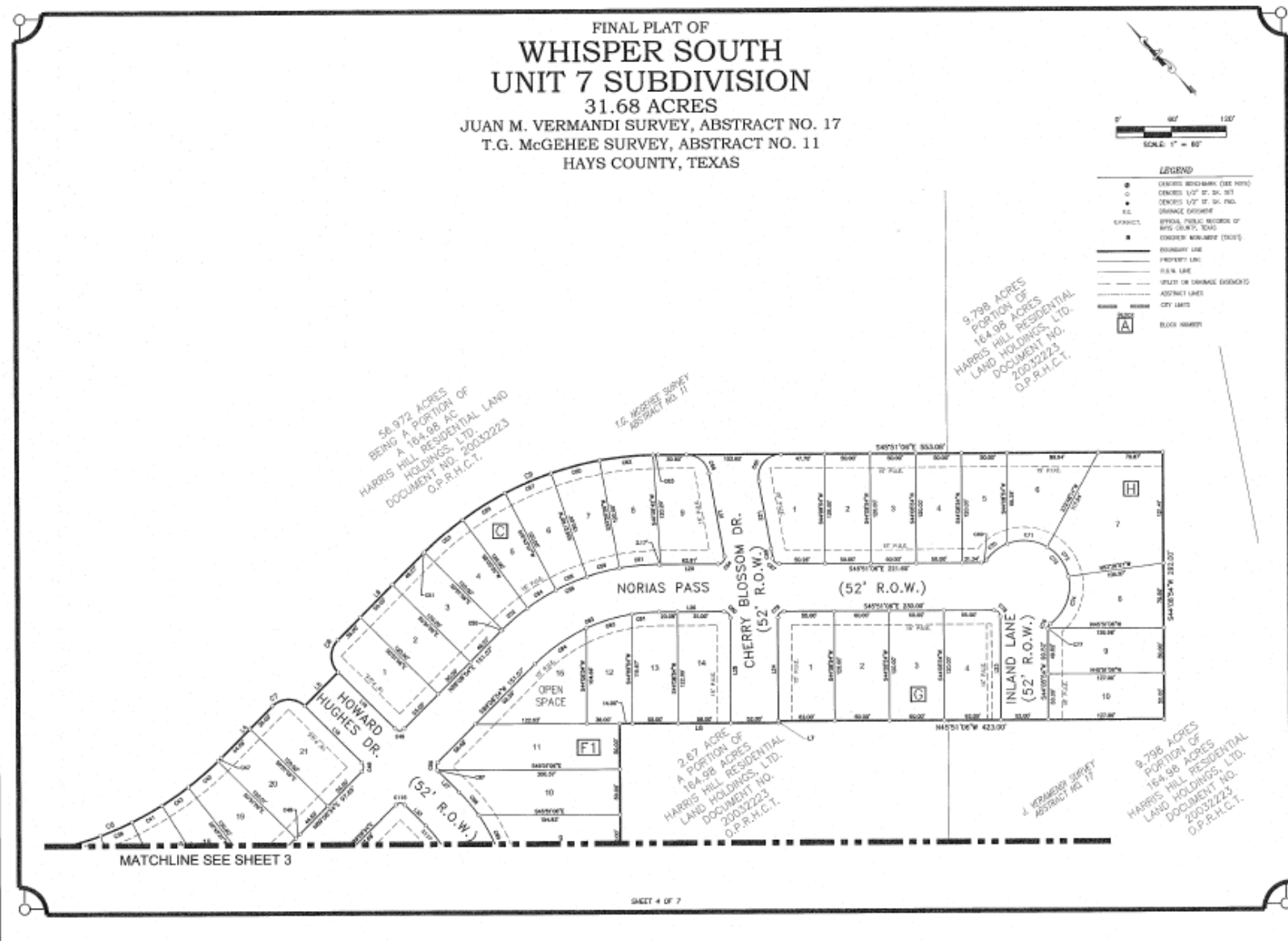
EXHIBIT C-1 – UNIT 1 FINAL PLAT



EXHIBIT C-2 – UNIT 7 FINAL PLAT







FINAL PLAT OF WHISPER SOUTH UNIT 7 SUBDIVISION

31.68 ACRES

JUAN M. VERMANDI SURVEY, ABSTRACT NO. 17

T.G. McGEHEE SURVEY, ABSTRACT NO. 11

HAYS COUNTY, TEXAS

CURVE #	RADIUS	ARC LENGTH	BEARING	CHORD LENGTH	TANGENT	DELTA
C1	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C2	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C3	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C4	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C5	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C6	371.21'	290.34'	S89°21'14"W	283.87'	153.00'	044°46'48"
C7	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C8	25.00'	38.27'	S89°08'54"W	38.26'	25.00'	089°09'00"
C9	285.87'	386.87'	S89°21'14"W	270.30'	151.18'	045°08'00"
C10	7.00'	11.00'	S89°08'54"W	8.96'	7.00'	089°09'00"

CURVE #	ARC LENGTH	RADIUS	BEARING	CHORD LENGTH	TANGENT	DELTA
C11	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	089°09'00"
C12	6.87'	7.00'	S73°07'48"E	6.42'	3.61'	054°37'24"
C13	5.30'	56.00'	S89°18'18"E	5.26'	8.65'	017°29'30"
C14	36.43'	30.00'	S89°38'54"W	33.48'	21.83'	S84°40'51"
C15	30.89'	30.00'	S89°38'54"W	47.89'	27.30'	S87°31'34"
C16	173.89'	30.00'	S89°38'54"W	86.89'	284.89'	S87°14'48"
C17	53.14'	56.00'	S89°20'30"W	50.67'	26.20'	S89°25'21"
C18	12.84'	56.00'	S89°20'30"W	12.81'	8.51'	S89°20'30"
C19	6.87'	7.00'	S73°07'48"E	6.42'	3.61'	S84°37'24"
C20	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C21	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C22	6.87'	7.00'	S73°07'48"E	6.42'	3.61'	S84°37'24"
C23	47.49'	30.00'	S89°38'54"W	45.30'	25.89'	S84°27'00"
C24	41.89'	56.00'	S87°27'30"W	39.30'	21.70'	S87°02'33"
C25	173.34'	56.00'	S89°20'30"W	86.89'	284.89'	S87°14'48"
C26	42.26'	30.00'	S89°38'54"W	41.26'	23.48'	S89°38'54"
C27	42.83'	30.00'	S89°38'54"W	41.26'	23.48'	S89°38'54"
C28	6.87'	7.00'	S89°08'54"W	6.42'	3.78'	S89°09'00"
C29	2.75'	491.22'	S89°20'30"W	2.75'	1.38'	S89°20'30"
C30	13.43'	371.21'	S89°17'33"E	13.43'	8.72'	S89°17'33"

CURVE #	ARC LENGTH	RADIUS	BEARING	CHORD LENGTH	TANGENT	DELTA
C31	45.30'	56.00'	S89°21'14"W	43.75'	24.32'	S89°21'14"
C32	40.80'	56.00'	S89°21'14"W	39.48'	21.87'	S89°21'14"
C33	133.88'	56.00'	S89°21'14"W	86.89'	284.89'	S87°14'48"
C34	86.30'	56.00'	S89°21'14"W	55.89'	23.01'	S89°21'14"
C35	6.87'	7.00'	S73°07'48"E	6.42'	3.61'	S84°37'24"
C36	6.46'	7.00'	S89°08'54"W	6.46'	3.24'	S89°08'54"
C37	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C38	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C39	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C40	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C41	30.84'	193.00'	S89°10'30"E	30.81'	15.00'	S89°10'30"
C42	60.30'	193.00'	S89°10'30"E	60.30'	30.34'	S89°10'30"
C43	151.50'	193.00'	S89°10'30"E	147.32'	78.94'	S89°10'30"
C44	60.10'	193.00'	S89°10'30"E	60.10'	30.34'	S89°10'30"
C45	11.80'	7.00'	S89°08'54"W	8.96'	7.00'	S89°09'00"
C46	1.88'	7.00'	S89°08'54"W	1.88'	0.96'	S89°08'54"
C47	33.70'	56.00'	S89°20'30"W	33.48'	21.83'	S84°40'51"
C48	35.85'	56.00'	S89°20'30"W	35.84'	22.14'	S84°40'51"
C49	146.80'	56.00'	S89°20'30"W	146.30'	77.00'	S89°20'30"
C50	30.87'	56.00'	S89°20'30"W	30.71'	25.38'	S89°20'30"
C51	9.87'	56.00'	S89°20'30"W	9.87'	2.84'	S89°20'30"

LINE #	LENGTH	BEARING
L1	52.00'	S89°08'54"W
L2	52.00'	S89°08'54"W
L3	148.84'	S89°08'54"W
L4	70.00'	S89°08'54"W
L5	52.00'	S89°08'54"W
L6	123.67'	S89°08'54"W
L7	3.00'	S89°08'54"W
L8	179.80'	S89°08'54"W
L9	155.00'	S89°08'54"W
L10	80.00'	S89°08'54"W

LINE #	LENGTH	BEARING	LINE #	LENGTH	BEARING
L11	86.00'	S89°08'54"W	L21	30.20'	S89°08'54"W
L12	86.00'	S89°08'54"W	L22	14.20'	S89°08'54"W
L13	86.00'	S89°08'54"W	L23	21.40'	S89°08'54"W
L14	38.86'	S89°08'54"W	L24	11.20'	S89°08'54"W
L15	43.08'	S89°08'54"W	L25	66.20'	S89°08'54"W
L16	45.11'	S89°08'54"W	L26	20.00'	S89°08'54"W
L17	58.23'	S89°08'54"W			
L18	86.00'	S89°08'54"W			
L19	86.00'	S89°08'54"W			
L20	86.00'	S89°08'54"W			
L21	86.00'	S89°08'54"W			
L22	75.23'	S89°08'54"W			
L23	81.00'	S89°08'54"W			
L24	81.00'	S89°08'54"W			
L25	71.00'	S89°08'54"W			
L26	71.00'	S89°08'54"W			
L27	32.20'	S89°08'54"W			
L28	81.00'	S89°08'54"W			
L29	81.00'	S89°08'54"W			
L30	81.00'	S89°08'54"W			
L31	25.97'	S89°08'54"W			
L32	36.80'	S89°08'54"W			
L33	32.30'	S89°08'54"W			

SHEET 6 OF 7

JUAN M. VERMANDI SURVEY, ABSTRACT NO. 17
T.G. McGEHEE SURVEY, ABSTRACT NO. 11
HAYS COUNTY, TEXAS

BLOCK & LDF TABLE		BLOCK & LST TABLE	
Parcel #	Area	Parcel #	Area
1	6,935 SF	12	15,963 SF
2	3,889 SF	13	4,827 SF
3	3,889 SF	14	8,824 SF
4	3,889 SF	15	5,369 SF
5	3,889 SF	16	5,369 SF
6	5,099 SF	17	5,294 SF
7	5,099 SF	18	3,889 SF
8	5,099 SF	19	3,889 SF
9	3,889 SF	20	3,889 SF
10	6,982 SF	21	6,935 SF
11	4,044 SF		

BLOCK 0 OF 31 TABLE		BLOCK 0 OF 31 TABLE	
Parcel #	Area	Parcel #	Area
1	6,838.97'	12	6,474.91'
2	6,868.97'	13	6,367.97'
3	5,868.97'	14	5,337.97'
4	5,908.97'	15	5,387.97'
5	5,868.97'	16	5,387.97'
6	5,868.97'	17	5,287.97'
7	5,868.97'	18	6,811.97'
8	6,868.97'	19	6,146.97'
9	6,259.97'	20	6,608.97'
10	7,299.97'	21	7,655.97'
11	7,099.97'	22	7,352.97'

Parat #	area
1	7.055 SF
2	6.096 SF
3	6.096 SF
4	5.476 SF
5	5.515 SF
6	3.315 SF
7	5.515 SF
8	6.226 SF
9	7.514 SF

BLOCK 1 LIST TABLE		BLOCK 2 LIST TABLE	
Parent #	Area	Parent #	Area
1	0.033 SF	12	0.033 SF
2	0.009 SF	14	0.009 SF
3	0.009 SF	16	0.009 SF
4	0.002 SF	18	0.009 SF
5	0.008 SF	17	0.006 SF
6	0.004 SF	19	0.009 SF
7	0.004 SF	19	0.009 SF
8	0.009 SF	20	0.002 SF
9	0.009 SF	21	0.002 SF
10	0.008 SF	22	0.006 SF
11	0.004 SF	23	0.006 SF
12	0.033 SF	24	0.033 SF

Parcel #	Area
1	6,833 SF
2	3,889 SF
3	3,889 SF
4	5,500 SF
5	5,500 SF
6	5,599 SF
7	3,920 SF
8	6,833 SF
9	18,345 SF

BLOCK E LOT TABLE		BLOCK E LOT TABLE	
Parcel #	Area	Parcel #	Area
1	0.8325 SF	13	0.8325 SF
2	0.8000 SF	14	0.8099 SF
3	0.8099 SF	15	0.8099 SF
4	0.8099 SF	16	0.8099 SF
5	0.8099 SF	17	0.8099 SF
6	0.8000 SF	18	0.8099 SF
7	0.8099 SF	19	0.8000 SF
8	0.8099 SF	20	0.8099 SF
9	0.8099 SF	21	0.8099 SF
10	0.8000 SF	22	0.8099 SF
11	0.8099 SF	23	0.8099 SF
12	0.8325 SF	24	0.8325 SF

BLOCK #1 LIST TABLE		BLOCK #2 LIST TABLE	
Parcel #	Area	Parcel #	Area
1	0.8332 SF	13	0.8900 SF
2	0.9008 SF	14	0.8332 SF
3	0.9008 SF	15	10.3603 SF
4	0.8009 SF		
5	0.9002 SF		
6	0.9009 SF		
7	0.8999 SF		
8	0.8997 SF		
9	0.8999 SF		
10	0.8999 SF		
11	0.8999 SF		
12	0.8999 SF		

Parcel #	Area
1	7,085 SF
2	8,089 SF
3	8,089 SF
4	8,089 SF
5	8,089 SF
6	8,089 SF
7	8,089 SF
8	8,089 SF
9	8,089 SF
10	8,089 SF
11	8,089 SF
12	7,085 SF

Parcel #	Area
1	6,320 SF
2	8,090 SF
3	6,060 SF
4	5,060 SF
5	5,060 SF
6	6,060 SF
7	6,130 SF
8	6,230 SF
9	7,060 SF
10	5,515 SF
11	9,123 SF
12	5,670 SF
13	6,070 SF
14	7,060 SF
15	7,060 SF

Parcel #	Area
1	7,420 SF
2	7,180 SF
3	7,180 SF
4	7,420 SF

Partial #	Area
1	7,608 SF
2	8,099 SF
3	5,099 SF
4	5,099 SF
5	5,091 SF
6	7,188 SF
7	12,111 SF
8	6,518 SF
9	6,248 SF
10	6,350 SF

PHASE SETTINGS

BORN A 3168 MORE TOWN OF LAKE, OUT OF THE J. NEWMARKS SURVEY, ABSTRACT NO. 17, OUT OF THE T.O. MORE SURVEY, ABSTRACT NO. 13, AND THE J. NIMMER SURVEY, ABSTRACT NO. 321 SITUATED IN HAYS COUNTY, KANSAS, BEING A CROWN RIGHT, CONVEYED BY SPECIAL WARRANTY DEED TO HIGHLAND HOMES, LTD. RECORDED IN DOCUMENT NO. 152407-07 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, KANSAS, AND A CROWN RIGHT, CONVEYED BY SPECIAL WARRANTY DEED TO HIGHLAND HOMES, LTD., AS RECORDED IN DOCUMENT NO. 152408-03 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, KANSAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" BOW ROD FOUND, LYING IN THE SOUTHEAST RIGHT-OF-WAY LINE OF WHELAN DRIVE, A PUBLIC ROAD, COMMON WITH THE NORTHWEST LINE OF A 311.90 ACRE TRACT OF LAND, CONVEYED TO HARRIS HILL RESIDENTIAL LAND HOLDINGS, LTD. AS RECORDED IN DEDICATION NO. 20037668 OF THE OFFICIAL PUBLIC RECORDS OF WATKINS COUNTY, TEXAS, FOR THE SOUTH CORNER OF THIS TRACT.

THENCE, ALONG THE SOUTHWEST LINE OF THIS TRACT, COMMON WITH THE NORTHEAST LINE OF SAID ARLEN DRIVE, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

1. NORTH 45°51'36" WEST, A DISTANCE OF 52.00 FEET, TO A 1/2" IRON ROD FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
2. ALONG SAG CURVE TO THE RIGHT, AN ARC LENGTH OF 39.37 FEET, SAG CURVE HAVING A RADIUS OF 25.00 FEET, A CHORD BEING 38.70 FEET, NORTH 89°04'42" WEST, FOR A DISTANCE OF 33.36 FEET, TO A 1/2" IRON ROD FOUND, AT THE POINT-OF-INTERSECTION OF SAG CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
3. NORTH 45°51'36" WEST, A DISTANCE OF 844.30 FEET, TO A 1/2" IRON ROD SET, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR THE WEST CORNER OF THIS TRACT.

THENCE, ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 39.27 FEET, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CHORD OF WHICH BEARS NORTH 05°10'00" WEST, FOR A DISTANCE OF 35.36 FEET, TO A 1/2" IRON ROD FOUND, LYING IN THE SOUTHEAST RIGHT-OF-WAY LINE OF ALABAMA LANE, A PUBLIC ROAD, AT THE POINT OF THIRTIETH OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF SAID TRACT;

THENCE, ALONG THE NORTHWEST LINE OF THIS TRACT, COMMON WITH THE SOUTHWEST RIGHT-OF-WAY LINE OF ALABAMA AVE., THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1 NORTH 44°00'20"E, A DISTANCE OF 53.00 FEET, A 1/2" FROM POB FLOOD, AT THE POINT-OF-QUADRANT-OF A CURVE TO THE RIGHT, FOR AN ANGLE CORSDEN OF THIS TRACT, AND;
- 2 ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 38.27 FEET, SAID CURVE HAVING A RADIUS OF 35.00 FEET, AND HAVING AN ANGLE CORSDEN OF 35.36 DEGREES, TO A 1/2" FROM POB FLOOD, AT THE POINT-OF-TANGENCY OF SAID CURVE TO THE RIGHT, FOR AN ANGLE CORSDEN OF THIS TRACT, AND;
- 3 NORTH 44°00'20"E, A DISTANCE OF 53.00 FEET, A 1/2" FROM POB FLOOD, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT, FOR AN ANGLE CORSDEN OF THIS TRACT, AND;
- 4 ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 38.27 FEET, SAID CURVE HAVING A RADIUS OF 35.00 FEET, AND HAVING AN ANGLE CORSDEN OF 35.36 DEGREES, TO A 1/2" FROM POB FLOOD, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT, FOR AN ANGLE CORSDEN OF THIS TRACT, AND;

THENCE, ALONG THE NORTHWEST AND NORTHEAST LINES OF THIS TRACT, THROUGH AND ACROSS SAID HIGHWAY 66L, RESIDENTIAL LAND HOLDINGS, LTD TRACT, THE FOLLOWING QUATEEN (14) COURSES AND DISTANCES:

- N. 44°05'54"E, A DISTANCE OF 558.81 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
2. ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 38.23 FEET, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CHORD OF WHICH BEARS SOUTH 89°05'45"E, FOR A DISTANCE OF 35.35 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
3. SOUTH 89°05'45"E, A DISTANCE OF 144.94 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE LEFT, FOR AN ANGLE CORNER OF THIS TRACT.
4. ALONG SAID CURVE TO THE LEFT, AN ARC LENGTH OF 209.04 FEET, SAID CURVE HAVING A RADIUS OF 351.21 FEET, A CHORD OF WHICH BEARS SOUTH 89°05'45"E, FOR A DISTANCE OF 283.03 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
5. NORTH 05°30'54"E, A DISTANCE OF 78.56 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
6. ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 33.27 FEET, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CHORD OF WHICH BEARS SOUTH 05°30'54"E, FOR A DISTANCE OF 35.35 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
7. NORTH 05°30'54"E, A DISTANCE OF 10.50 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
8. ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 35.27 FEET, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CHORD OF WHICH BEARS NORTH 44°05'54"E, FOR A DISTANCE OF 35.35 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
9. NORTH 05°30'54"E, A DISTANCE OF 123.07 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE RIGHT, FOR AN ANGLE CORNER OF THIS TRACT.
10. ALONG SAID CURVE TO THE RIGHT, AN ARC LENGTH OF 206.67 FEET, SAID CURVE HAVING A RADIUS OF 355.05 FEET, A CHORD OF WHICH BEARS NORTH 05°30'54"E, FOR A DISTANCE OF 270.35 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
11. SOUTH 45°15'08"W, A DISTANCE OF 555.08 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
12. NORTH 44°05'34"W, A DISTANCE OF 209.03 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
13. NORTH 45°15'08"W, A DISTANCE OF 423.03 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
14. NORTH 44°05'34"W, A DISTANCE OF 2.90 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
15. NORTH 45°15'08"W, A DISTANCE OF 174.80 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
16. SOUTH 44°05'34"W, A DISTANCE OF 1,271.34 FEET, TO A 1/2"=100' H&D FOUND, FOR AN ANGLE CORNER OF THIS TRACT.
17. NORTH 45°15'08"W, A DISTANCE OF 115.03 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT-OF-CURVATURE OF A CURVE TO THE LEFT, FOR AN ANGLE CORNER OF THIS TRACT.
18. ALONG SAID CURVE TO THE LEFT, AN ARC LENGTH OF 11.80 FEET, SAID CURVE HAVING A RADIUS OF 1.80 FEET, A CHORD OF WHICH BEARS SOUTH 89°05'45"E, FOR A DISTANCE OF 8.80 FEET, TO A 1/2"=100' H&D FOUND, AT THE POINT OF TANGENCY OF SAID CURVE TO THE RIGHT FOR AN ANGLE CORNER OF THIS TRACT.
- THENCE, NORTH 44°05'54"E, ALONG THE SOUTHEAST LINE OF THIS TRACT, COMMENCING WITH THE NORTHEAST CORNER OF SAID TRACT, A DISTANCE OF 31.00 FEET, TO THE POINT OF BEGINNING, CONTAINING 31.00 ACRES, MORE OR LESS.

THENCE, SOUTH 44°55'54" WEST, ALONG THE SOUTHEAST LINE OF THIS TRACT, COMMON WITH THE NORTHWEST RIGHT-OF-WAY LINE OF SAID ARDEN DRIVE, A DISTANCE OF 86.00 FEET, TO THE POINT OF BEGINNING, CONTAINING 31.68 ACRES, MORE OR LESS.

EXHIBIT D – LOT TYPE CLASSIFICATION MAP



EXHIBIT E – HOMEBUYER DISCLOSURES

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

- Improvement Area #1 - Lot Type 1
- Improvement Area #1 - Lot Type 2
- Improvement Area #1 - Lot Type 3
- Improvement Area #1 - Multi-Family
- Improvement Area #2 - Multi-Family
- Improvement Area #2 – Commercial
- Improvement Area #2 – LGC Industrial
- Improvement Area #3 – Lot Type 4

Homebuyer Disclosures for the following Units within Improvement Area #1 are found in this Exhibit:

- Unit 1
- Unit 2
- Unit 3
- Unit 4
- Unit 5
- Unit 6
- Unit 7
- Unit 8
- Unit 9
- Unit 10

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 1 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$6,640.49

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 141.61	\$ 286.70	\$ 33.33	\$ 44.42	\$ 506.06
2027	\$ 147.53	\$ 281.39	\$ 32.62	\$ 38.61	\$ 500.16
2028	\$ 152.96	\$ 275.86	\$ 31.87	\$ 39.39	\$ 500.08
2029	\$ 159.38	\$ 269.74	\$ 31.11	\$ 40.17	\$ 500.40
2030	\$ 166.28	\$ 263.37	\$ 30.31	\$ 40.98	\$ 500.94
2031	\$ 173.19	\$ 256.72	\$ 29.47	\$ 41.80	\$ 501.18
2032	\$ 180.59	\$ 249.79	\$ 28.60	\$ 42.63	\$ 501.62
2033	\$ 188.49	\$ 242.56	\$ 27.70	\$ 43.49	\$ 502.24
2034	\$ 196.88	\$ 234.55	\$ 26.75	\$ 44.36	\$ 502.54
2035	\$ 205.76	\$ 226.19	\$ 25.76	\$ 45.24	\$ 502.95
2036	\$ 214.64	\$ 217.44	\$ 24.73	\$ 46.15	\$ 502.96
2037	\$ 224.51	\$ 208.32	\$ 23.65	\$ 47.07	\$ 503.55
2038	\$ 234.87	\$ 198.78	\$ 22.53	\$ 48.01	\$ 504.19
2039	\$ 245.23	\$ 188.80	\$ 21.35	\$ 48.97	\$ 504.35
2040	\$ 256.58	\$ 178.37	\$ 20.12	\$ 49.95	\$ 505.02
2041	\$ 267.93	\$ 167.47	\$ 18.83	\$ 50.95	\$ 505.18
2042	\$ 280.26	\$ 156.08	\$ 17.49	\$ 51.97	\$ 505.80
2043	\$ 292.60	\$ 144.17	\$ 16.08	\$ 53.01	\$ 505.86
2044	\$ 306.91	\$ 131.00	\$ 14.61	\$ 54.07	\$ 506.59
2045	\$ 321.71	\$ 117.19	\$ 13.07	\$ 55.15	\$ 507.13
2046	\$ 337.01	\$ 102.72	\$ 11.46	\$ 56.25	\$ 507.43
2047	\$ 353.29	\$ 87.55	\$ 9.76	\$ 57.38	\$ 507.98
2048	\$ 370.07	\$ 71.65	\$ 7.99	\$ 58.53	\$ 508.24
2049	\$ 388.32	\$ 55.00	\$ 6.13	\$ 59.70	\$ 509.15
2050	\$ 407.07	\$ 37.52	\$ 4.18	\$ 60.89	\$ 509.67
2051	\$ 426.81	\$ 19.21	\$ 2.14	\$ 62.11	\$ 510.27
Total	\$ 6,640.49	\$ 4,668.15	\$ 531.64	\$ 1,281.25	\$ 13,121.53

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 2 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$7,631.20

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 162.74	\$ 329.48	\$ 38.30	\$ 51.04	\$ 581.56
2027	\$ 169.54	\$ 323.37	\$ 37.48	\$ 44.38	\$ 574.78
2028	\$ 175.78	\$ 317.02	\$ 36.63	\$ 45.26	\$ 574.69
2029	\$ 183.15	\$ 309.99	\$ 35.75	\$ 46.17	\$ 575.06
2030	\$ 191.09	\$ 302.66	\$ 34.83	\$ 47.09	\$ 575.67
2031	\$ 199.03	\$ 295.02	\$ 33.87	\$ 48.03	\$ 575.95
2032	\$ 207.54	\$ 287.05	\$ 32.87	\$ 48.99	\$ 576.46
2033	\$ 216.61	\$ 278.75	\$ 31.83	\$ 49.97	\$ 577.17
2034	\$ 226.25	\$ 269.55	\$ 30.74	\$ 50.97	\$ 577.51
2035	\$ 236.46	\$ 259.93	\$ 29.61	\$ 51.99	\$ 577.99
2036	\$ 246.66	\$ 249.88	\$ 28.42	\$ 53.03	\$ 578.00
2037	\$ 258.00	\$ 239.40	\$ 27.18	\$ 54.09	\$ 578.68
2038	\$ 269.91	\$ 228.43	\$ 25.89	\$ 55.18	\$ 579.41
2039	\$ 281.82	\$ 216.96	\$ 24.53	\$ 56.28	\$ 579.59
2040	\$ 294.86	\$ 204.99	\$ 23.12	\$ 57.40	\$ 580.37
2041	\$ 307.90	\$ 192.45	\$ 21.64	\$ 58.55	\$ 580.55
2042	\$ 322.08	\$ 179.37	\$ 20.09	\$ 59.72	\$ 581.26
2043	\$ 336.25	\$ 165.68	\$ 18.48	\$ 60.92	\$ 581.33
2044	\$ 352.70	\$ 150.55	\$ 16.79	\$ 62.14	\$ 582.17
2045	\$ 369.71	\$ 134.68	\$ 15.02	\$ 63.38	\$ 582.79
2046	\$ 387.29	\$ 118.04	\$ 13.16	\$ 64.65	\$ 583.14
2047	\$ 406.00	\$ 100.61	\$ 11.22	\$ 65.94	\$ 583.77
2048	\$ 425.28	\$ 82.34	\$ 9.18	\$ 67.26	\$ 584.06
2049	\$ 446.26	\$ 63.20	\$ 7.05	\$ 68.60	\$ 585.12
2050	\$ 467.81	\$ 43.12	\$ 4.81	\$ 69.98	\$ 585.72
2051	\$ 490.49	\$ 22.07	\$ 2.46	\$ 71.38	\$ 586.40
Total	\$ 7,631.20	\$ 5,364.61	\$ 610.96	\$ 1,472.41	\$ 15,079.17

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - LOT TYPE 3 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 3 PRINCIPAL ASSESSMENT: \$9,103.89

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE 3

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 194.15	\$ 393.06	\$ 45.69	\$ 60.89	\$ 693.79
2027	\$ 202.26	\$ 385.78	\$ 44.71	\$ 52.94	\$ 685.70
2028	\$ 209.70	\$ 378.20	\$ 43.70	\$ 54.00	\$ 685.60
2029	\$ 218.50	\$ 369.81	\$ 42.65	\$ 55.08	\$ 686.03
2030	\$ 227.97	\$ 361.07	\$ 41.55	\$ 56.18	\$ 686.77
2031	\$ 237.44	\$ 351.95	\$ 40.41	\$ 57.30	\$ 687.10
2032	\$ 247.59	\$ 342.45	\$ 39.21	\$ 58.45	\$ 687.70
2033	\$ 258.41	\$ 332.55	\$ 37.97	\$ 59.62	\$ 688.55
2034	\$ 269.91	\$ 321.57	\$ 36.68	\$ 60.81	\$ 688.96
2035	\$ 282.09	\$ 310.09	\$ 35.32	\$ 62.03	\$ 689.53
2036	\$ 294.26	\$ 298.11	\$ 33.90	\$ 63.27	\$ 689.54
2037	\$ 307.79	\$ 285.60	\$ 32.43	\$ 64.53	\$ 690.35
2038	\$ 322.00	\$ 272.52	\$ 30.88	\$ 65.82	\$ 691.22
2039	\$ 336.20	\$ 258.83	\$ 29.27	\$ 67.14	\$ 691.44
2040	\$ 351.76	\$ 244.54	\$ 27.58	\$ 68.48	\$ 692.37
2041	\$ 367.32	\$ 229.59	\$ 25.81	\$ 69.85	\$ 692.58
2042	\$ 384.23	\$ 213.98	\$ 23.97	\$ 71.25	\$ 693.44
2043	\$ 401.14	\$ 197.65	\$ 22.04	\$ 72.67	\$ 693.52
2044	\$ 420.76	\$ 179.60	\$ 20.03	\$ 74.13	\$ 694.52
2045	\$ 441.06	\$ 160.67	\$ 17.92	\$ 75.61	\$ 695.25
2046	\$ 462.03	\$ 140.82	\$ 15.70	\$ 77.12	\$ 695.67
2047	\$ 484.35	\$ 120.03	\$ 13.39	\$ 78.66	\$ 696.43
2048	\$ 507.35	\$ 98.23	\$ 10.96	\$ 80.24	\$ 696.78
2049	\$ 532.38	\$ 75.40	\$ 8.41	\$ 81.84	\$ 698.03
2050	\$ 558.09	\$ 51.45	\$ 5.74	\$ 83.48	\$ 698.75
2051	\$ 585.14	\$ 26.33	\$ 2.94	\$ 85.15	\$ 699.56
Total	\$ 9,103.89	\$ 6,399.88	\$ 728.86	\$ 1,756.55	\$ 17,989.19

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - MULTI-FAMILY BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 MULTI-FAMILY

PRINCIPAL ASSESSMENT: \$2,275.97 PER UNIT

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 MULTI-FAMILY

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 48.54	\$ 98.27	\$ 11.42	\$ 15.22	\$ 173.45
2027	\$ 50.57	\$ 96.45	\$ 11.18	\$ 13.23	\$ 171.42
2028	\$ 52.43	\$ 94.55	\$ 10.92	\$ 13.50	\$ 171.40
2029	\$ 54.62	\$ 92.45	\$ 10.66	\$ 13.77	\$ 171.51
2030	\$ 56.99	\$ 90.27	\$ 10.39	\$ 14.04	\$ 171.69
2031	\$ 59.36	\$ 87.99	\$ 10.10	\$ 14.33	\$ 171.77
2032	\$ 61.90	\$ 85.61	\$ 9.80	\$ 14.61	\$ 171.93
2033	\$ 64.60	\$ 83.14	\$ 9.49	\$ 14.90	\$ 172.14
2034	\$ 67.48	\$ 80.39	\$ 9.17	\$ 15.20	\$ 172.24
2035	\$ 70.52	\$ 77.52	\$ 8.83	\$ 15.51	\$ 172.38
2036	\$ 73.57	\$ 74.53	\$ 8.48	\$ 15.82	\$ 172.39
2037	\$ 76.95	\$ 71.40	\$ 8.11	\$ 16.13	\$ 172.59
2038	\$ 80.50	\$ 68.13	\$ 7.72	\$ 16.46	\$ 172.81
2039	\$ 84.05	\$ 64.71	\$ 7.32	\$ 16.78	\$ 172.86
2040	\$ 87.94	\$ 61.14	\$ 6.90	\$ 17.12	\$ 173.09
2041	\$ 91.83	\$ 57.40	\$ 6.45	\$ 17.46	\$ 173.15
2042	\$ 96.06	\$ 53.50	\$ 5.99	\$ 17.81	\$ 173.36
2043	\$ 100.29	\$ 49.41	\$ 5.51	\$ 18.17	\$ 173.38
2044	\$ 105.19	\$ 44.90	\$ 5.01	\$ 18.53	\$ 173.63
2045	\$ 110.26	\$ 40.17	\$ 4.48	\$ 18.90	\$ 173.81
2046	\$ 115.51	\$ 35.21	\$ 3.93	\$ 19.28	\$ 173.92
2047	\$ 121.09	\$ 30.01	\$ 3.35	\$ 19.67	\$ 174.11
2048	\$ 126.84	\$ 24.56	\$ 2.74	\$ 20.06	\$ 174.19
2049	\$ 133.09	\$ 18.85	\$ 2.10	\$ 20.46	\$ 174.51
2050	\$ 139.52	\$ 12.86	\$ 1.43	\$ 20.87	\$ 174.69
2051	\$ 146.29	\$ 6.58	\$ 0.73	\$ 21.29	\$ 174.89
Total	\$ 2,275.97	\$ 1,599.97	\$ 182.21	\$ 439.14	\$ 4,497.30

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - MULTI-FAMILY BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2 MULTI-FAMILY

PRINCIPAL ASSESSMENT: \$2,196.35 PER UNIT

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2 MULTI-FAMILY

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 46.84	\$ 94.83	\$ 10.92	\$ 14.69	\$ 167.27
2027	\$ 48.80	\$ 93.07	\$ 10.68	\$ 12.77	\$ 165.32
2028	\$ 50.59	\$ 91.24	\$ 10.44	\$ 13.03	\$ 165.30
2029	\$ 52.71	\$ 89.22	\$ 10.19	\$ 13.29	\$ 165.41
2030	\$ 55.00	\$ 87.11	\$ 9.93	\$ 13.55	\$ 165.59
2031	\$ 57.28	\$ 84.91	\$ 9.65	\$ 13.82	\$ 165.67
2032	\$ 59.73	\$ 82.62	\$ 9.37	\$ 14.10	\$ 165.82
2033	\$ 62.34	\$ 80.23	\$ 9.07	\$ 14.38	\$ 166.03
2034	\$ 65.12	\$ 77.58	\$ 8.76	\$ 14.67	\$ 166.13
2035	\$ 68.05	\$ 74.81	\$ 8.44	\$ 14.96	\$ 166.27
2036	\$ 70.99	\$ 71.92	\$ 8.10	\$ 15.26	\$ 166.27
2037	\$ 74.26	\$ 68.90	\$ 7.75	\$ 15.57	\$ 166.47
2038	\$ 77.68	\$ 65.75	\$ 7.38	\$ 15.88	\$ 166.69
2039	\$ 81.11	\$ 62.44	\$ 6.99	\$ 16.20	\$ 166.75
2040	\$ 84.86	\$ 59.00	\$ 6.59	\$ 16.52	\$ 166.97
2041	\$ 88.62	\$ 55.39	\$ 6.17	\$ 16.85	\$ 167.03
2042	\$ 92.70	\$ 51.62	\$ 5.73	\$ 17.19	\$ 167.24
2043	\$ 96.78	\$ 47.68	\$ 5.27	\$ 17.53	\$ 167.26
2044	\$ 101.51	\$ 43.33	\$ 4.79	\$ 17.88	\$ 167.51
2045	\$ 106.41	\$ 38.76	\$ 4.28	\$ 18.24	\$ 167.69
2046	\$ 111.47	\$ 33.97	\$ 3.75	\$ 18.61	\$ 167.80
2047	\$ 116.85	\$ 28.96	\$ 3.20	\$ 18.98	\$ 167.99
2048	\$ 122.40	\$ 23.70	\$ 2.62	\$ 19.36	\$ 168.07
2049	\$ 128.44	\$ 18.19	\$ 2.01	\$ 19.75	\$ 168.38
2050	\$ 134.64	\$ 12.41	\$ 1.37	\$ 20.14	\$ 168.56
2051	\$ 141.17	\$ 6.35	\$ 0.70	\$ 20.54	\$ 168.77
Total	\$ 2,196.35	\$ 1,544.00	\$ 174.12	\$ 423.78	\$ 4,338.26

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 - LOT TYPE COMMERCIAL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2 LOT TYPE COMMERCIAL

PRINCIPAL ASSESSMENT: \$2.97 PER SQ FT

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL

Installment Due 1/31	Principal		Interest ^[a]		Additional Interest		Annual Collection Costs		Annual Installment ^[b]
2026	\$	0.06	\$	0.13	\$	0.01	\$	0.02	\$ 0.23
2027	\$	0.07	\$	0.13	\$	0.01	\$	0.02	\$ 0.22
2028	\$	0.07	\$	0.12	\$	0.01	\$	0.02	\$ 0.22
2029	\$	0.07	\$	0.12	\$	0.01	\$	0.02	\$ 0.22
2030	\$	0.07	\$	0.12	\$	0.01	\$	0.02	\$ 0.22
2031	\$	0.08	\$	0.11	\$	0.01	\$	0.02	\$ 0.22
2032	\$	0.08	\$	0.11	\$	0.01	\$	0.02	\$ 0.22
2033	\$	0.08	\$	0.11	\$	0.01	\$	0.02	\$ 0.22
2034	\$	0.09	\$	0.10	\$	0.01	\$	0.02	\$ 0.22
2035	\$	0.09	\$	0.10	\$	0.01	\$	0.02	\$ 0.22
2036	\$	0.10	\$	0.10	\$	0.01	\$	0.02	\$ 0.22
2037	\$	0.10	\$	0.09	\$	0.01	\$	0.02	\$ 0.23
2038	\$	0.11	\$	0.09	\$	0.01	\$	0.02	\$ 0.23
2039	\$	0.11	\$	0.08	\$	0.01	\$	0.02	\$ 0.23
2040	\$	0.11	\$	0.08	\$	0.01	\$	0.02	\$ 0.23
2041	\$	0.12	\$	0.07	\$	0.01	\$	0.02	\$ 0.23
2042	\$	0.13	\$	0.07	\$	0.01	\$	0.02	\$ 0.23
2043	\$	0.13	\$	0.06	\$	0.01	\$	0.02	\$ 0.23
2044	\$	0.14	\$	0.06	\$	0.01	\$	0.02	\$ 0.23
2045	\$	0.14	\$	0.05	\$	0.01	\$	0.02	\$ 0.23
2046	\$	0.15	\$	0.05	\$	0.01	\$	0.03	\$ 0.23
2047	\$	0.16	\$	0.04	\$	0.00	\$	0.03	\$ 0.23
2048	\$	0.17	\$	0.03	\$	0.00	\$	0.03	\$ 0.23
2049	\$	0.17	\$	0.02	\$	0.00	\$	0.03	\$ 0.23
2050	\$	0.18	\$	0.02	\$	0.00	\$	0.03	\$ 0.23
2051	\$	0.19	\$	0.01	\$	0.00	\$	0.03	\$ 0.23
Total	\$	2.97	\$	2.09	\$	0.24	\$	0.57	\$ 5.87

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2 -
LOT TYPE LGC INDUSTRIAL BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2 LOT TYPE LGC INDUSTRIAL

PRINCIPAL ASSESSMENT: \$1,443,444.07

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #2* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

ANNUAL INSTALLMENTS - LOT TYPE LGC INDUSTRIAL

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 30,782.32	\$ 62,320.79	\$ 7,173.35	\$ 9,654.96	\$ 109,931.42
2027	\$ 32,069.38	\$ 61,166.45	\$ 7,020.37	\$ 8,393.66	\$ 108,649.87
2028	\$ 33,249.19	\$ 59,963.85	\$ 6,861.00	\$ 8,561.53	\$ 108,635.57
2029	\$ 34,643.52	\$ 58,633.88	\$ 6,695.76	\$ 8,732.76	\$ 108,705.92
2030	\$ 36,145.09	\$ 57,248.14	\$ 6,523.60	\$ 8,907.42	\$ 108,824.25
2031	\$ 37,646.67	\$ 55,802.34	\$ 6,343.97	\$ 9,085.56	\$ 108,878.54
2032	\$ 39,255.50	\$ 54,296.47	\$ 6,156.88	\$ 9,267.28	\$ 108,976.13
2033	\$ 40,971.59	\$ 52,726.25	\$ 5,961.80	\$ 9,452.62	\$ 109,112.26
2034	\$ 42,794.93	\$ 50,984.96	\$ 5,758.19	\$ 9,641.67	\$ 109,179.75
2035	\$ 44,725.53	\$ 49,166.17	\$ 5,545.51	\$ 9,834.51	\$ 109,271.72
2036	\$ 46,656.13	\$ 47,265.34	\$ 5,323.24	\$ 10,031.20	\$ 109,275.91
2037	\$ 48,801.24	\$ 45,282.45	\$ 5,091.38	\$ 10,231.82	\$ 109,406.89
2038	\$ 51,053.60	\$ 43,208.40	\$ 4,848.86	\$ 10,436.46	\$ 109,547.32
2039	\$ 53,305.97	\$ 41,038.62	\$ 4,595.14	\$ 10,645.19	\$ 109,584.92
2040	\$ 55,772.84	\$ 38,773.12	\$ 4,330.23	\$ 10,858.09	\$ 109,734.29
2041	\$ 58,239.72	\$ 36,402.77	\$ 4,053.06	\$ 11,075.25	\$ 109,770.81
2042	\$ 60,921.11	\$ 33,927.59	\$ 3,763.64	\$ 11,296.76	\$ 109,909.08
2043	\$ 63,602.49	\$ 31,338.44	\$ 3,460.88	\$ 11,522.69	\$ 109,924.50
2044	\$ 66,712.90	\$ 28,476.33	\$ 3,144.80	\$ 11,753.15	\$ 110,087.18
2045	\$ 69,930.56	\$ 25,474.25	\$ 2,813.27	\$ 11,988.21	\$ 110,206.29
2046	\$ 73,255.48	\$ 22,327.37	\$ 2,465.74	\$ 12,227.97	\$ 110,276.57
2047	\$ 76,794.91	\$ 19,030.87	\$ 2,101.69	\$ 12,472.53	\$ 110,400.01
2048	\$ 80,441.60	\$ 15,575.10	\$ 1,720.05	\$ 12,721.98	\$ 110,458.73
2049	\$ 84,410.05	\$ 11,955.23	\$ 1,320.28	\$ 12,976.42	\$ 110,661.99
2050	\$ 88,485.76	\$ 8,156.78	\$ 900.80	\$ 13,235.95	\$ 110,779.29
2051	\$ 92,775.98	\$ 4,174.92	\$ 461.06	\$ 13,500.67	\$ 110,912.63
Total	\$ 1,443,444.07	\$ 1,014,716.89	\$ 114,434.56	\$ 278,506.32	\$ 2,851,101.85

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3 - LOT TYPE 4 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

LOT TYPE 4 PRINCIPAL ASSESSMENT: \$6,705.93

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #3* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - LOT TYPE 4

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 143.01	\$ 289.53	\$ 33.33	\$ 44.85	\$ 510.72
2027	\$ 148.99	\$ 284.17	\$ 32.62	\$ 39.00	\$ 504.76
2028	\$ 154.47	\$ 278.58	\$ 31.87	\$ 39.77	\$ 504.70
2029	\$ 160.95	\$ 272.40	\$ 31.11	\$ 40.57	\$ 505.02
2030	\$ 167.92	\$ 265.96	\$ 30.31	\$ 41.38	\$ 505.57
2031	\$ 174.90	\$ 259.25	\$ 29.47	\$ 42.21	\$ 505.83
2032	\$ 182.37	\$ 252.25	\$ 28.60	\$ 43.05	\$ 506.28
2033	\$ 190.35	\$ 244.95	\$ 27.70	\$ 43.91	\$ 506.91
2034	\$ 198.82	\$ 236.87	\$ 26.75	\$ 44.79	\$ 507.23
2035	\$ 207.79	\$ 228.42	\$ 25.76	\$ 45.69	\$ 507.65
2036	\$ 216.75	\$ 219.58	\$ 24.73	\$ 46.60	\$ 507.67
2037	\$ 226.72	\$ 210.37	\$ 23.65	\$ 47.53	\$ 508.28
2038	\$ 237.18	\$ 200.74	\$ 22.53	\$ 48.49	\$ 508.93
2039	\$ 247.65	\$ 190.66	\$ 21.35	\$ 49.46	\$ 509.11
2040	\$ 259.11	\$ 180.13	\$ 20.12	\$ 50.44	\$ 509.80
2041	\$ 270.57	\$ 169.12	\$ 18.83	\$ 51.45	\$ 509.97
2042	\$ 283.03	\$ 157.62	\$ 17.49	\$ 52.48	\$ 510.61
2043	\$ 295.48	\$ 145.59	\$ 16.08	\$ 53.53	\$ 510.69
2044	\$ 309.93	\$ 132.29	\$ 14.61	\$ 54.60	\$ 511.44
2045	\$ 324.88	\$ 118.35	\$ 13.07	\$ 55.69	\$ 511.99
2046	\$ 340.33	\$ 103.73	\$ 11.46	\$ 56.81	\$ 512.32
2047	\$ 356.77	\$ 88.41	\$ 9.76	\$ 57.94	\$ 512.89
2048	\$ 373.71	\$ 72.36	\$ 7.99	\$ 59.10	\$ 513.17
2049	\$ 392.15	\$ 55.54	\$ 6.13	\$ 60.29	\$ 514.11
2050	\$ 411.09	\$ 37.89	\$ 4.18	\$ 61.49	\$ 514.66
2051	\$ 431.02	\$ 19.40	\$ 2.14	\$ 62.72	\$ 515.28
Total	\$ 6,705.93	\$ 4,714.16	\$ 531.64	\$ 1,293.88	\$ 13,245.61

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - UNIT1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 1 PRINCIPAL ASSESSMENT: \$1,912,459.88

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 UNIT 1

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 40,784.37	\$ 82,570.58	\$ 9,597.85	\$ 12,792.13	\$ 145,744.91
2027	\$ 42,489.63	\$ 81,041.16	\$ 9,393.17	\$ 11,120.98	\$ 144,044.94
2028	\$ 44,052.80	\$ 79,447.80	\$ 9,179.93	\$ 11,343.40	\$ 144,023.93
2029	\$ 45,900.17	\$ 77,685.69	\$ 8,958.84	\$ 11,570.27	\$ 144,114.98
2030	\$ 47,889.66	\$ 75,849.68	\$ 8,728.49	\$ 11,801.67	\$ 144,269.50
2031	\$ 49,879.14	\$ 73,934.10	\$ 8,488.15	\$ 12,037.71	\$ 144,339.09
2032	\$ 52,010.72	\$ 71,938.93	\$ 8,237.83	\$ 12,278.46	\$ 144,465.95
2033	\$ 54,284.42	\$ 69,858.50	\$ 7,976.81	\$ 12,524.03	\$ 144,643.76
2034	\$ 56,700.21	\$ 67,551.41	\$ 7,704.38	\$ 12,774.51	\$ 144,730.52
2035	\$ 59,258.12	\$ 65,141.65	\$ 7,419.82	\$ 13,030.00	\$ 144,849.60
2036	\$ 61,816.02	\$ 62,623.18	\$ 7,122.43	\$ 13,290.60	\$ 144,852.24
2037	\$ 64,658.14	\$ 59,996.00	\$ 6,812.20	\$ 13,556.41	\$ 145,022.76
2038	\$ 67,642.36	\$ 57,248.03	\$ 6,487.71	\$ 13,827.54	\$ 145,205.65
2039	\$ 70,626.58	\$ 54,373.23	\$ 6,148.24	\$ 14,104.09	\$ 145,252.15
2040	\$ 73,895.02	\$ 51,371.60	\$ 5,793.80	\$ 14,386.17	\$ 145,446.59
2041	\$ 77,163.45	\$ 48,231.06	\$ 5,422.95	\$ 14,673.90	\$ 145,491.36
2042	\$ 80,716.10	\$ 44,951.62	\$ 5,035.70	\$ 14,967.38	\$ 145,670.78
2043	\$ 84,268.74	\$ 41,521.18	\$ 4,630.61	\$ 15,266.72	\$ 145,687.26
2044	\$ 88,389.81	\$ 37,729.09	\$ 4,207.70	\$ 15,572.06	\$ 145,898.66
2045	\$ 92,652.98	\$ 33,751.55	\$ 3,764.11	\$ 15,883.50	\$ 146,052.14
2046	\$ 97,058.26	\$ 29,582.16	\$ 3,299.13	\$ 16,201.17	\$ 146,140.72
2047	\$ 101,747.75	\$ 25,214.54	\$ 2,812.03	\$ 16,525.19	\$ 146,299.52
2048	\$ 106,579.35	\$ 20,635.89	\$ 2,301.40	\$ 16,855.70	\$ 146,372.34
2049	\$ 111,837.27	\$ 15,839.82	\$ 1,766.52	\$ 17,192.81	\$ 146,636.42
2050	\$ 117,237.29	\$ 10,807.15	\$ 1,205.26	\$ 17,536.67	\$ 146,786.36
2051	\$ 122,921.52	\$ 5,531.47	\$ 616.89	\$ 17,887.40	\$ 146,957.28
Total	\$ 1,912,459.88	\$ 1,344,427.11	\$ 153,111.95	\$ 369,000.49	\$ 3,778,999.42

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - UNIT 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 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 2 PRINCIPAL ASSESSMENT: \$424,991.08

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS- IMPROVEMENT AREA #1 – UNIT 2

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 9,063.19	\$ 18,349.02	\$ 2,132.85	\$ 2,842.70	\$ 32,387.76
2027	\$ 9,442.14	\$ 18,009.15	\$ 2,087.37	\$ 2,471.33	\$ 32,009.99
2028	\$ 9,789.51	\$ 17,655.07	\$ 2,039.98	\$ 2,520.76	\$ 32,005.32
2029	\$ 10,200.04	\$ 17,263.49	\$ 1,990.85	\$ 2,571.17	\$ 32,025.55
2030	\$ 10,642.15	\$ 16,855.48	\$ 1,939.66	\$ 2,622.59	\$ 32,059.89
2031	\$ 11,084.25	\$ 16,429.80	\$ 1,886.26	\$ 2,675.05	\$ 32,075.35
2032	\$ 11,557.94	\$ 15,986.43	\$ 1,830.63	\$ 2,728.55	\$ 32,103.54
2033	\$ 12,063.20	\$ 15,524.11	\$ 1,772.62	\$ 2,783.12	\$ 32,143.06
2034	\$ 12,600.05	\$ 15,011.43	\$ 1,712.08	\$ 2,838.78	\$ 32,162.34
2035	\$ 13,168.47	\$ 14,475.92	\$ 1,648.85	\$ 2,895.56	\$ 32,188.80
2036	\$ 13,736.89	\$ 13,916.26	\$ 1,582.76	\$ 2,953.47	\$ 32,189.39
2037	\$ 14,368.48	\$ 13,332.45	\$ 1,513.82	\$ 3,012.54	\$ 32,227.28
2038	\$ 15,031.64	\$ 12,721.79	\$ 1,441.71	\$ 3,072.79	\$ 32,267.92
2039	\$ 15,694.80	\$ 12,082.94	\$ 1,366.28	\$ 3,134.24	\$ 32,278.26
2040	\$ 16,421.11	\$ 11,415.91	\$ 1,287.51	\$ 3,196.93	\$ 32,321.46
2041	\$ 17,147.43	\$ 10,718.01	\$ 1,205.10	\$ 3,260.87	\$ 32,331.41
2042	\$ 17,936.91	\$ 9,989.25	\$ 1,119.04	\$ 3,326.08	\$ 32,371.29
2043	\$ 18,726.39	\$ 9,226.93	\$ 1,029.03	\$ 3,392.61	\$ 32,374.95
2044	\$ 19,642.18	\$ 8,384.24	\$ 935.05	\$ 3,460.46	\$ 32,421.92
2045	\$ 20,589.55	\$ 7,500.34	\$ 836.47	\$ 3,529.67	\$ 32,456.03
2046	\$ 21,568.50	\$ 6,573.81	\$ 733.14	\$ 3,600.26	\$ 32,475.72
2047	\$ 22,610.61	\$ 5,603.23	\$ 624.90	\$ 3,672.27	\$ 32,511.00
2048	\$ 23,684.30	\$ 4,585.75	\$ 511.42	\$ 3,745.71	\$ 32,527.19
2049	\$ 24,852.73	\$ 3,519.96	\$ 392.56	\$ 3,820.62	\$ 32,585.87
2050	\$ 26,052.73	\$ 2,401.59	\$ 267.84	\$ 3,897.04	\$ 32,619.19
2051	\$ 27,315.89	\$ 1,229.22	\$ 137.09	\$ 3,974.98	\$ 32,657.17
Total	\$ 424,991.08	\$ 298,761.58	\$ 34,024.88	\$ 82,000.11	\$ 839,777.65

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 - UNIT 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 3 PRINCIPAL ASSESSMENT: \$227,597.29

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 3

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 4,853.65	\$ 9,826.53	\$ 1,142.22	\$ 1,522.36	\$ 17,344.75
2027	\$ 5,056.59	\$ 9,644.52	\$ 1,117.86	\$ 1,323.48	\$ 17,142.45
2028	\$ 5,242.62	\$ 9,454.89	\$ 1,092.48	\$ 1,349.95	\$ 17,139.94
2029	\$ 5,462.47	\$ 9,245.19	\$ 1,066.17	\$ 1,376.95	\$ 17,150.78
2030	\$ 5,699.23	\$ 9,026.69	\$ 1,038.76	\$ 1,404.49	\$ 17,169.17
2031	\$ 5,936.00	\$ 8,798.72	\$ 1,010.15	\$ 1,432.58	\$ 17,177.45
2032	\$ 6,189.67	\$ 8,561.28	\$ 980.36	\$ 1,461.23	\$ 17,192.55
2033	\$ 6,460.26	\$ 8,313.69	\$ 949.30	\$ 1,490.46	\$ 17,213.71
2034	\$ 6,747.76	\$ 8,039.13	\$ 916.88	\$ 1,520.26	\$ 17,224.03
2035	\$ 7,052.17	\$ 7,752.35	\$ 883.02	\$ 1,550.67	\$ 17,238.21
2036	\$ 7,356.58	\$ 7,452.64	\$ 847.62	\$ 1,581.68	\$ 17,238.52
2037	\$ 7,694.81	\$ 7,139.98	\$ 810.70	\$ 1,613.32	\$ 17,258.81
2038	\$ 8,049.96	\$ 6,812.95	\$ 772.09	\$ 1,645.58	\$ 17,280.58
2039	\$ 8,405.10	\$ 6,470.83	\$ 731.69	\$ 1,678.49	\$ 17,286.11
2040	\$ 8,794.07	\$ 6,113.61	\$ 689.51	\$ 1,712.06	\$ 17,309.25
2041	\$ 9,183.04	\$ 5,739.86	\$ 645.37	\$ 1,746.31	\$ 17,314.58
2042	\$ 9,605.83	\$ 5,349.58	\$ 599.29	\$ 1,781.23	\$ 17,335.93
2043	\$ 10,028.62	\$ 4,941.34	\$ 551.08	\$ 1,816.86	\$ 17,337.89
2044	\$ 10,519.06	\$ 4,490.05	\$ 500.75	\$ 1,853.19	\$ 17,363.05
2045	\$ 11,026.41	\$ 4,016.69	\$ 447.96	\$ 1,890.26	\$ 17,381.32
2046	\$ 11,550.67	\$ 3,520.50	\$ 392.62	\$ 1,928.06	\$ 17,391.86
2047	\$ 12,108.76	\$ 3,000.72	\$ 334.65	\$ 1,966.62	\$ 17,410.76
2048	\$ 12,683.75	\$ 2,455.83	\$ 273.88	\$ 2,005.96	\$ 17,419.42
2049	\$ 13,309.49	\$ 1,885.06	\$ 210.23	\$ 2,046.08	\$ 17,450.85
2050	\$ 13,952.13	\$ 1,286.13	\$ 143.43	\$ 2,087.00	\$ 17,468.69
2051	\$ 14,628.60	\$ 658.29	\$ 73.41	\$ 2,128.74	\$ 17,489.04
Total	\$ 227,597.29	\$ 159,997.07	\$ 18,221.49	\$ 43,913.87	\$ 449,729.71

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 4 PRINCIPAL ASSESSMENT: \$289,985.73

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 4

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 6,184.12	\$ 12,520.15	\$ 1,455.32	\$ 1,939.67	\$ 22,099.26
2027	\$ 6,442.69	\$ 12,288.25	\$ 1,424.28	\$ 1,686.27	\$ 21,841.49
2028	\$ 6,679.71	\$ 12,046.65	\$ 1,391.95	\$ 1,720.00	\$ 21,838.31
2029	\$ 6,959.83	\$ 11,779.46	\$ 1,358.43	\$ 1,754.40	\$ 21,852.11
2030	\$ 7,261.49	\$ 11,501.06	\$ 1,323.50	\$ 1,789.48	\$ 21,875.54
2031	\$ 7,563.16	\$ 11,210.61	\$ 1,287.06	\$ 1,825.27	\$ 21,886.09
2032	\$ 7,886.37	\$ 10,908.08	\$ 1,249.10	\$ 1,861.78	\$ 21,905.33
2033	\$ 8,231.13	\$ 10,592.62	\$ 1,209.52	\$ 1,899.02	\$ 21,932.29
2034	\$ 8,597.44	\$ 10,242.80	\$ 1,168.21	\$ 1,937.00	\$ 21,945.45
2035	\$ 8,985.29	\$ 9,877.41	\$ 1,125.07	\$ 1,975.74	\$ 21,963.50
2036	\$ 9,373.15	\$ 9,495.53	\$ 1,079.97	\$ 2,015.25	\$ 21,963.90
2037	\$ 9,804.09	\$ 9,097.18	\$ 1,032.93	\$ 2,055.56	\$ 21,989.76
2038	\$ 10,256.59	\$ 8,680.50	\$ 983.73	\$ 2,096.67	\$ 22,017.49
2039	\$ 10,709.09	\$ 8,244.60	\$ 932.26	\$ 2,138.60	\$ 22,024.54
2040	\$ 11,204.68	\$ 7,789.46	\$ 878.51	\$ 2,181.37	\$ 22,054.02
2041	\$ 11,700.27	\$ 7,313.26	\$ 822.28	\$ 2,225.00	\$ 22,060.81
2042	\$ 12,238.96	\$ 6,816.00	\$ 763.56	\$ 2,269.50	\$ 22,088.02
2043	\$ 12,777.64	\$ 6,295.84	\$ 702.14	\$ 2,314.89	\$ 22,090.52
2044	\$ 13,402.52	\$ 5,720.85	\$ 638.01	\$ 2,361.19	\$ 22,122.57
2045	\$ 14,048.94	\$ 5,117.74	\$ 570.75	\$ 2,408.41	\$ 22,145.84
2046	\$ 14,716.92	\$ 4,485.53	\$ 500.25	\$ 2,456.58	\$ 22,159.27
2047	\$ 15,427.98	\$ 3,823.27	\$ 426.39	\$ 2,505.71	\$ 22,183.35
2048	\$ 16,160.60	\$ 3,129.01	\$ 348.96	\$ 2,555.82	\$ 22,194.39
2049	\$ 16,957.85	\$ 2,401.79	\$ 267.86	\$ 2,606.94	\$ 22,234.44
2050	\$ 17,776.66	\$ 1,638.68	\$ 182.75	\$ 2,659.08	\$ 22,257.17
2051	\$ 18,638.55	\$ 838.73	\$ 93.54	\$ 2,712.26	\$ 22,283.09
Total	\$ 289,985.73	\$ 203,855.08	\$ 23,216.32	\$ 55,951.43	\$ 573,008.56

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 5 PRINCIPAL ASSESSMENT: \$167,886.47

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 5

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 3,580.28	\$ 7,248.51	\$ 842.55	\$ 1,122.96	\$ 12,794.31
2027	\$ 3,729.98	\$ 7,114.25	\$ 824.58	\$ 976.26	\$ 12,645.07
2028	\$ 3,867.20	\$ 6,974.37	\$ 805.87	\$ 995.79	\$ 12,643.23
2029	\$ 4,029.38	\$ 6,819.69	\$ 786.46	\$ 1,015.70	\$ 12,651.22
2030	\$ 4,204.02	\$ 6,658.51	\$ 766.24	\$ 1,036.02	\$ 12,664.79
2031	\$ 4,378.67	\$ 6,490.35	\$ 745.14	\$ 1,056.74	\$ 12,670.90
2032	\$ 4,565.79	\$ 6,315.20	\$ 723.16	\$ 1,077.87	\$ 12,682.03
2033	\$ 4,765.39	\$ 6,132.57	\$ 700.25	\$ 1,099.43	\$ 12,697.64
2034	\$ 4,977.46	\$ 5,930.04	\$ 676.33	\$ 1,121.42	\$ 12,705.26
2035	\$ 5,202.01	\$ 5,718.50	\$ 651.35	\$ 1,143.85	\$ 12,715.71
2036	\$ 5,426.56	\$ 5,497.41	\$ 625.25	\$ 1,166.72	\$ 12,715.94
2037	\$ 5,676.05	\$ 5,266.79	\$ 598.01	\$ 1,190.06	\$ 12,730.91
2038	\$ 5,938.03	\$ 5,025.55	\$ 569.53	\$ 1,213.86	\$ 12,746.97
2039	\$ 6,200.00	\$ 4,773.19	\$ 539.73	\$ 1,238.14	\$ 12,751.05
2040	\$ 6,486.92	\$ 4,509.69	\$ 508.61	\$ 1,262.90	\$ 12,768.12
2041	\$ 6,773.84	\$ 4,233.99	\$ 476.06	\$ 1,288.16	\$ 12,772.05
2042	\$ 7,085.71	\$ 3,946.11	\$ 442.06	\$ 1,313.92	\$ 12,787.80
2043	\$ 7,397.58	\$ 3,644.96	\$ 406.50	\$ 1,340.20	\$ 12,789.25
2044	\$ 7,759.35	\$ 3,312.07	\$ 369.38	\$ 1,367.00	\$ 12,807.80
2045	\$ 8,133.60	\$ 2,962.90	\$ 330.43	\$ 1,394.34	\$ 12,821.28
2046	\$ 8,520.32	\$ 2,596.89	\$ 289.62	\$ 1,422.23	\$ 12,829.05
2047	\$ 8,931.99	\$ 2,213.47	\$ 246.86	\$ 1,450.67	\$ 12,842.99
2048	\$ 9,356.13	\$ 1,811.53	\$ 202.03	\$ 1,479.69	\$ 12,849.39
2049	\$ 9,817.70	\$ 1,390.51	\$ 155.08	\$ 1,509.28	\$ 12,872.57
2050	\$ 10,291.75	\$ 948.71	\$ 105.80	\$ 1,539.47	\$ 12,885.73
2051	\$ 10,790.74	\$ 485.58	\$ 54.15	\$ 1,570.26	\$ 12,900.74
Total	\$ 167,886.47	\$ 118,021.36	\$ 13,441.03	\$ 32,392.94	\$ 331,741.80

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 6 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 6 PRINCIPAL ASSESSMENT: \$38,156.02

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 6

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 813.70	\$ 1,647.39	\$ 191.49	\$ 255.22	\$ 2,907.80
2027	\$ 847.72	\$ 1,616.87	\$ 187.41	\$ 221.88	\$ 2,873.88
2028	\$ 878.91	\$ 1,585.09	\$ 183.15	\$ 226.32	\$ 2,873.46
2029	\$ 915.77	\$ 1,549.93	\$ 178.74	\$ 230.84	\$ 2,875.28
2030	\$ 955.46	\$ 1,513.30	\$ 174.14	\$ 235.46	\$ 2,878.36
2031	\$ 995.15	\$ 1,475.08	\$ 169.35	\$ 240.17	\$ 2,879.75
2032	\$ 1,037.68	\$ 1,435.27	\$ 164.36	\$ 244.97	\$ 2,882.28
2033	\$ 1,083.04	\$ 1,393.77	\$ 159.15	\$ 249.87	\$ 2,885.83
2034	\$ 1,131.24	\$ 1,347.74	\$ 153.71	\$ 254.87	\$ 2,887.56
2035	\$ 1,182.28	\$ 1,299.66	\$ 148.03	\$ 259.97	\$ 2,889.93
2036	\$ 1,233.31	\$ 1,249.41	\$ 142.10	\$ 265.16	\$ 2,889.99
2037	\$ 1,290.01	\$ 1,197.00	\$ 135.91	\$ 270.47	\$ 2,893.39
2038	\$ 1,349.55	\$ 1,142.17	\$ 129.44	\$ 275.88	\$ 2,897.04
2039	\$ 1,409.09	\$ 1,084.82	\$ 122.67	\$ 281.39	\$ 2,897.97
2040	\$ 1,474.30	\$ 1,024.93	\$ 115.59	\$ 287.02	\$ 2,901.85
2041	\$ 1,539.51	\$ 962.27	\$ 108.19	\$ 292.76	\$ 2,902.74
2042	\$ 1,610.39	\$ 896.84	\$ 100.47	\$ 298.62	\$ 2,906.32
2043	\$ 1,681.27	\$ 828.40	\$ 92.39	\$ 304.59	\$ 2,906.65
2044	\$ 1,763.49	\$ 752.74	\$ 83.95	\$ 310.68	\$ 2,910.86
2045	\$ 1,848.55	\$ 673.39	\$ 75.10	\$ 316.90	\$ 2,913.93
2046	\$ 1,936.44	\$ 590.20	\$ 65.82	\$ 323.23	\$ 2,915.69
2047	\$ 2,030.00	\$ 503.06	\$ 56.10	\$ 329.70	\$ 2,918.86
2048	\$ 2,126.39	\$ 411.71	\$ 45.92	\$ 336.29	\$ 2,920.32
2049	\$ 2,231.30	\$ 316.02	\$ 35.24	\$ 343.02	\$ 2,925.58
2050	\$ 2,339.03	\$ 215.62	\$ 24.05	\$ 349.88	\$ 2,928.58
2051	\$ 2,452.44	\$ 110.36	\$ 12.31	\$ 356.88	\$ 2,931.99
Total	\$ 38,156.02	\$ 26,823.04	\$ 3,054.78	\$ 7,362.03	\$ 75,395.86

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 –
UNIT 7 BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 7 PRINCIPAL ASSESSMENT: \$1,220,992.53

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 7

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 26,038.41	\$ 52,716.43	\$ 6,127.66	\$ 8,167.02	\$ 93,049.51
2027	\$ 27,127.12	\$ 51,739.99	\$ 5,996.98	\$ 7,100.09	\$ 91,964.18
2028	\$ 28,125.11	\$ 50,722.72	\$ 5,860.84	\$ 7,242.09	\$ 91,950.76
2029	\$ 29,304.55	\$ 49,597.72	\$ 5,719.69	\$ 7,386.93	\$ 92,008.89
2030	\$ 30,574.71	\$ 48,425.54	\$ 5,572.63	\$ 7,534.67	\$ 92,107.55
2031	\$ 31,844.88	\$ 47,202.55	\$ 5,419.18	\$ 7,685.36	\$ 92,151.97
2032	\$ 33,205.77	\$ 45,928.75	\$ 5,259.37	\$ 7,839.07	\$ 92,232.96
2033	\$ 34,657.39	\$ 44,600.52	\$ 5,092.72	\$ 7,995.85	\$ 92,346.49
2034	\$ 36,199.73	\$ 43,127.58	\$ 4,918.79	\$ 8,155.77	\$ 92,401.88
2035	\$ 37,832.80	\$ 41,589.09	\$ 4,737.12	\$ 8,318.89	\$ 92,477.90
2036	\$ 39,465.88	\$ 39,981.20	\$ 4,547.25	\$ 8,485.26	\$ 92,479.59
2037	\$ 41,280.40	\$ 38,303.90	\$ 4,349.19	\$ 8,654.97	\$ 92,588.46
2038	\$ 43,185.65	\$ 36,549.48	\$ 4,142.02	\$ 8,828.07	\$ 92,705.22
2039	\$ 45,090.90	\$ 34,714.09	\$ 3,925.29	\$ 9,004.63	\$ 92,734.91
2040	\$ 47,177.60	\$ 32,797.73	\$ 3,699.00	\$ 9,184.72	\$ 92,859.05
2041	\$ 49,264.30	\$ 30,792.68	\$ 3,462.23	\$ 9,368.42	\$ 92,887.63
2042	\$ 51,532.45	\$ 28,698.95	\$ 3,214.99	\$ 9,555.78	\$ 93,002.18
2043	\$ 53,800.61	\$ 26,508.82	\$ 2,956.37	\$ 9,746.90	\$ 93,012.70
2044	\$ 56,431.67	\$ 24,087.79	\$ 2,686.37	\$ 9,941.84	\$ 93,147.67
2045	\$ 59,153.45	\$ 21,548.37	\$ 2,403.16	\$ 10,140.68	\$ 93,245.66
2046	\$ 61,965.96	\$ 18,886.46	\$ 2,106.30	\$ 10,343.49	\$ 93,302.21
2047	\$ 64,959.92	\$ 16,097.99	\$ 1,795.32	\$ 10,550.36	\$ 93,403.59
2048	\$ 68,044.61	\$ 13,174.80	\$ 1,469.31	\$ 10,761.37	\$ 93,450.08
2049	\$ 71,401.48	\$ 10,112.79	\$ 1,127.82	\$ 10,976.59	\$ 93,618.68
2050	\$ 74,849.07	\$ 6,899.72	\$ 769.49	\$ 11,196.12	\$ 93,714.41
2051	\$ 78,478.12	\$ 3,531.52	\$ 393.85	\$ 11,420.05	\$ 93,823.53
Total	\$ 1,220,992.53	\$ 858,337.20	\$ 97,752.92	\$ 235,584.99	\$ 2,412,667.64

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 8 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 8 PRINCIPAL ASSESSMENT: \$793,645.14

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 8

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 16,924.96	\$ 34,265.68	\$ 3,982.98	\$ 5,308.56	\$ 60,482.18
2027	\$ 17,632.63	\$ 33,630.99	\$ 3,898.04	\$ 4,615.06	\$ 59,776.72
2028	\$ 18,281.32	\$ 32,969.77	\$ 3,809.55	\$ 4,707.36	\$ 59,767.99
2029	\$ 19,047.96	\$ 32,238.52	\$ 3,717.80	\$ 4,801.51	\$ 59,805.78
2030	\$ 19,873.56	\$ 31,476.60	\$ 3,622.21	\$ 4,897.54	\$ 59,869.90
2031	\$ 20,699.17	\$ 30,681.66	\$ 3,522.47	\$ 4,995.49	\$ 59,898.78
2032	\$ 21,583.75	\$ 29,853.69	\$ 3,418.59	\$ 5,095.40	\$ 59,951.43
2033	\$ 22,527.30	\$ 28,990.34	\$ 3,310.27	\$ 5,197.30	\$ 60,025.22
2034	\$ 23,529.83	\$ 28,032.93	\$ 3,197.21	\$ 5,301.25	\$ 60,061.22
2035	\$ 24,591.32	\$ 27,032.91	\$ 3,079.13	\$ 5,407.28	\$ 60,110.64
2036	\$ 25,652.82	\$ 25,987.78	\$ 2,955.71	\$ 5,515.42	\$ 60,111.73
2037	\$ 26,832.26	\$ 24,897.54	\$ 2,826.97	\$ 5,625.73	\$ 60,182.50
2038	\$ 28,070.67	\$ 23,757.16	\$ 2,692.31	\$ 5,738.24	\$ 60,258.39
2039	\$ 29,309.08	\$ 22,564.16	\$ 2,551.44	\$ 5,853.01	\$ 60,277.69
2040	\$ 30,665.44	\$ 21,318.52	\$ 2,404.35	\$ 5,970.07	\$ 60,358.38
2041	\$ 32,021.79	\$ 20,015.24	\$ 2,250.45	\$ 6,089.47	\$ 60,376.96
2042	\$ 33,496.09	\$ 18,654.32	\$ 2,089.75	\$ 6,211.26	\$ 60,451.42
2043	\$ 34,970.39	\$ 17,230.73	\$ 1,921.64	\$ 6,335.49	\$ 60,458.26
2044	\$ 36,680.58	\$ 15,657.07	\$ 1,746.14	\$ 6,462.19	\$ 60,545.98
2045	\$ 38,449.74	\$ 14,006.44	\$ 1,562.06	\$ 6,591.44	\$ 60,609.68
2046	\$ 40,277.87	\$ 12,276.20	\$ 1,369.09	\$ 6,723.27	\$ 60,646.44
2047	\$ 42,223.95	\$ 10,463.70	\$ 1,166.95	\$ 6,857.73	\$ 60,712.33
2048	\$ 44,229.00	\$ 8,563.62	\$ 955.05	\$ 6,994.89	\$ 60,742.55
2049	\$ 46,410.96	\$ 6,573.31	\$ 733.08	\$ 7,134.79	\$ 60,852.14
2050	\$ 48,651.90	\$ 4,484.82	\$ 500.17	\$ 7,277.48	\$ 60,914.37
2051	\$ 51,010.78	\$ 2,295.49	\$ 256.00	\$ 7,423.03	\$ 60,985.30
Total	\$ 793,645.14	\$ 557,919.18	\$ 63,539.40	\$ 153,130.24	\$ 1,568,233.97

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 9 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 9 PRINCIPAL ASSESSMENT: \$551,160.31

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 9

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 11,753.83	\$ 23,796.38	\$ 2,766.05	\$ 3,686.62	\$ 42,002.87
2027	\$ 12,245.28	\$ 23,355.61	\$ 2,707.06	\$ 3,205.00	\$ 41,512.95
2028	\$ 12,695.77	\$ 22,896.41	\$ 2,645.60	\$ 3,269.11	\$ 41,506.90
2029	\$ 13,228.18	\$ 22,388.58	\$ 2,581.89	\$ 3,334.49	\$ 41,533.14
2030	\$ 13,801.53	\$ 21,859.46	\$ 2,515.50	\$ 3,401.18	\$ 41,577.67
2031	\$ 14,374.89	\$ 21,307.40	\$ 2,446.24	\$ 3,469.20	\$ 41,597.72
2032	\$ 14,989.20	\$ 20,732.40	\$ 2,374.10	\$ 3,538.58	\$ 41,634.28
2033	\$ 15,644.47	\$ 20,132.83	\$ 2,298.87	\$ 3,609.36	\$ 41,685.53
2034	\$ 16,340.69	\$ 19,467.94	\$ 2,220.36	\$ 3,681.54	\$ 41,710.53
2035	\$ 17,077.86	\$ 18,773.46	\$ 2,138.35	\$ 3,755.17	\$ 41,744.85
2036	\$ 17,815.03	\$ 18,047.65	\$ 2,052.65	\$ 3,830.28	\$ 41,745.61
2037	\$ 18,634.12	\$ 17,290.51	\$ 1,963.24	\$ 3,906.88	\$ 41,794.75
2038	\$ 19,494.15	\$ 16,498.56	\$ 1,869.72	\$ 3,985.02	\$ 41,847.46
2039	\$ 20,354.19	\$ 15,670.06	\$ 1,771.89	\$ 4,064.72	\$ 41,860.86
2040	\$ 21,296.13	\$ 14,805.01	\$ 1,669.74	\$ 4,146.02	\$ 41,916.90
2041	\$ 22,238.08	\$ 13,899.92	\$ 1,562.86	\$ 4,228.94	\$ 41,929.80
2042	\$ 23,261.93	\$ 12,954.81	\$ 1,451.26	\$ 4,313.51	\$ 41,981.51
2043	\$ 24,285.78	\$ 11,966.17	\$ 1,334.52	\$ 4,399.79	\$ 41,986.26
2044	\$ 25,473.45	\$ 10,873.31	\$ 1,212.64	\$ 4,487.78	\$ 42,047.18
2045	\$ 26,702.07	\$ 9,727.01	\$ 1,084.80	\$ 4,577.54	\$ 42,091.42
2046	\$ 27,971.65	\$ 8,525.42	\$ 950.79	\$ 4,669.09	\$ 42,116.94
2047	\$ 29,323.14	\$ 7,266.69	\$ 810.41	\$ 4,762.47	\$ 42,162.71
2048	\$ 30,715.58	\$ 5,947.15	\$ 663.25	\$ 4,857.72	\$ 42,183.70
2049	\$ 32,230.88	\$ 4,564.95	\$ 509.10	\$ 4,954.87	\$ 42,259.80
2050	\$ 33,787.13	\$ 3,114.56	\$ 347.35	\$ 5,053.97	\$ 42,303.01
2051	\$ 35,425.30	\$ 1,594.14	\$ 177.78	\$ 5,155.05	\$ 42,352.27
Total	\$ 551,160.31	\$ 387,456.42	\$ 44,126.01	\$ 106,343.89	\$ 1,089,086.64

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – UNIT 10 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

UNIT 10 PRINCIPAL ASSESSMENT: \$2,178,079.31

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Whisper South Public Improvement District – Improvement Area #1*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – UNIT 10

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 46,448.86	\$ 94,038.71	\$ 10,930.88	\$ 14,568.81	\$ 165,987.26
2027	\$ 48,390.97	\$ 92,296.88	\$ 10,697.77	\$ 12,665.56	\$ 164,051.19
2028	\$ 50,171.24	\$ 90,482.22	\$ 10,454.92	\$ 12,918.87	\$ 164,027.25
2029	\$ 52,275.20	\$ 88,475.37	\$ 10,203.13	\$ 13,177.25	\$ 164,130.95
2030	\$ 54,541.00	\$ 86,384.36	\$ 9,940.78	\$ 13,440.80	\$ 164,306.93
2031	\$ 56,806.79	\$ 84,202.72	\$ 9,667.06	\$ 13,709.61	\$ 164,386.19
2032	\$ 59,234.44	\$ 81,930.45	\$ 9,381.97	\$ 13,983.80	\$ 164,530.66
2033	\$ 61,823.92	\$ 79,561.07	\$ 9,084.70	\$ 14,263.48	\$ 164,733.17
2034	\$ 64,575.24	\$ 76,933.55	\$ 8,774.43	\$ 14,548.75	\$ 164,831.98
2035	\$ 67,488.41	\$ 74,189.11	\$ 8,450.35	\$ 14,839.72	\$ 164,967.60
2036	\$ 70,401.58	\$ 71,320.85	\$ 8,111.66	\$ 15,136.52	\$ 164,970.61
2037	\$ 73,638.44	\$ 68,328.78	\$ 7,758.34	\$ 15,439.25	\$ 165,164.81
2038	\$ 77,037.13	\$ 65,199.15	\$ 7,388.78	\$ 15,748.03	\$ 165,373.10
2039	\$ 80,435.83	\$ 61,925.07	\$ 7,002.16	\$ 16,062.99	\$ 165,426.06
2040	\$ 84,158.21	\$ 58,506.55	\$ 6,598.49	\$ 16,384.25	\$ 165,647.50
2041	\$ 87,880.60	\$ 54,929.82	\$ 6,176.13	\$ 16,711.94	\$ 165,698.49
2042	\$ 91,926.66	\$ 51,194.90	\$ 5,735.10	\$ 17,046.18	\$ 165,902.84
2043	\$ 95,972.73	\$ 47,288.01	\$ 5,273.76	\$ 17,387.10	\$ 165,921.60
2044	\$ 100,666.17	\$ 42,969.24	\$ 4,792.11	\$ 17,734.84	\$ 166,162.36
2045	\$ 105,521.45	\$ 38,439.26	\$ 4,286.91	\$ 18,089.54	\$ 166,337.16
2046	\$ 110,538.58	\$ 33,690.80	\$ 3,757.34	\$ 18,451.33	\$ 166,438.04
2047	\$ 115,879.39	\$ 28,716.56	\$ 3,202.59	\$ 18,820.36	\$ 166,618.90
2048	\$ 121,382.04	\$ 23,501.99	\$ 2,621.04	\$ 19,196.77	\$ 166,701.83
2049	\$ 127,370.22	\$ 18,039.80	\$ 2,011.87	\$ 19,580.70	\$ 167,002.59
2050	\$ 133,520.24	\$ 12,308.14	\$ 1,372.65	\$ 19,972.32	\$ 167,173.35
2051	\$ 139,993.95	\$ 6,299.73	\$ 702.57	\$ 20,371.76	\$ 167,368.01
Total	\$ 2,178,079.31	\$ 1,531,153.10	\$ 174,377.49	\$ 420,250.55	\$ 4,303,860.45

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – MULTI-FAMILY BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.0035), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF SAN MARCOS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

MULTI-FAMILY PRINCIPAL ASSESSMENT: \$546,233.50

As the purchaser of the real property described above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Whisper South Public Improvement District – Improvement Area #1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

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

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 Hays 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 Hays 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 Hays County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 – MULTI-FAMILY

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Annual Installment ^[b]
2026	\$ 11,648.76	\$ 23,583.67	\$ 2,741.32	\$ 3,653.67	\$ 41,627.41
2027	\$ 12,135.82	\$ 23,146.84	\$ 2,682.86	\$ 3,176.36	\$ 41,141.87
2028	\$ 12,582.28	\$ 22,691.74	\$ 2,621.96	\$ 3,239.88	\$ 41,135.87
2029	\$ 13,109.93	\$ 22,188.45	\$ 2,558.81	\$ 3,304.68	\$ 41,161.87
2030	\$ 13,678.16	\$ 21,664.06	\$ 2,493.02	\$ 3,370.77	\$ 41,206.01
2031	\$ 14,246.39	\$ 21,116.93	\$ 2,424.37	\$ 3,438.19	\$ 41,225.88
2032	\$ 14,855.21	\$ 20,547.07	\$ 2,352.87	\$ 3,506.95	\$ 41,262.11
2033	\$ 15,504.62	\$ 19,952.87	\$ 2,278.32	\$ 3,577.09	\$ 41,312.90
2034	\$ 16,194.62	\$ 19,293.92	\$ 2,200.51	\$ 3,648.63	\$ 41,337.68
2035	\$ 16,925.20	\$ 18,605.65	\$ 2,119.24	\$ 3,721.61	\$ 41,371.69
2036	\$ 17,655.79	\$ 17,886.33	\$ 2,034.30	\$ 3,796.04	\$ 41,372.45
2037	\$ 18,467.55	\$ 17,135.96	\$ 1,945.69	\$ 3,871.96	\$ 41,421.15
2038	\$ 19,319.89	\$ 16,351.08	\$ 1,853.01	\$ 3,949.40	\$ 41,473.39
2039	\$ 20,172.24	\$ 15,529.99	\$ 1,756.05	\$ 4,028.39	\$ 41,486.67
2040	\$ 21,105.77	\$ 14,672.67	\$ 1,654.81	\$ 4,108.95	\$ 41,542.20
2041	\$ 22,039.29	\$ 13,775.67	\$ 1,548.89	\$ 4,191.13	\$ 41,554.99
2042	\$ 23,053.99	\$ 12,839.00	\$ 1,438.29	\$ 4,274.96	\$ 41,606.24
2043	\$ 24,068.69	\$ 11,859.21	\$ 1,322.59	\$ 4,360.46	\$ 41,610.95
2044	\$ 25,245.75	\$ 10,776.12	\$ 1,201.80	\$ 4,447.66	\$ 41,671.32
2045	\$ 26,463.39	\$ 9,640.06	\$ 1,075.10	\$ 4,536.62	\$ 41,715.16
2046	\$ 27,721.61	\$ 8,449.21	\$ 942.29	\$ 4,627.35	\$ 41,740.46
2047	\$ 29,061.02	\$ 7,201.73	\$ 803.17	\$ 4,719.90	\$ 41,785.82
2048	\$ 30,441.01	\$ 5,893.99	\$ 657.32	\$ 4,814.30	\$ 41,806.62
2049	\$ 31,942.77	\$ 4,524.14	\$ 504.55	\$ 4,910.58	\$ 41,882.04
2050	\$ 33,485.11	\$ 3,086.72	\$ 344.24	\$ 5,008.79	\$ 41,924.87
2051	\$ 35,108.63	\$ 1,579.89	\$ 176.20	\$ 5,108.97	\$ 41,973.69
Total	\$ 546,233.50	\$ 383,992.96	\$ 43,731.57	\$ 105,393.28	\$ 1,079,351.31

Footnotes:

[a] Interest is calculated at the actual rate of the Improvement Area 1 - 3 Bonds.

[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.

