



WHISPER
PUBLIC IMPROVEMENT DISTRICT
2021 ANNUAL SERVICE PLAN UPDATE

AUGUST 17, 2021

INTRODUCTION

Capitalized terms used in this Annual Service Plan Update shall have the meanings set forth in the original Service and Assessment Plan approved June 2, 2020, unless the context in which a term is used clearly requires a different meaning.

On October 6, 2014, the City Council approved Resolution No. 2014-143R, creating the District in accordance with the PID Act to finance certain Authorized Improvements for the benefit of certain property within the District.

On June 2, 2020, the City Council approved the original Service and Assessment Plan and levied \$14,300,000 in Assessments to finance the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District by approving Ordinance No. 2020-37. The original Service and Assessment Plan identified the Authorized Improvements to be provided by the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. The City also adopted an Assessment Roll identifying the Assessment on each parcel within the District, based on the method of assessment identified in the original Service and Assessment Plan.

On January 19, 2021, the City Council approved and adopted Ordinance No. 2021-22R which approved the 2021 Service Plan Update to Reallocate Assessments, which reallocated Assessments from Parcels shown in the original Service and Assessment Plan to newly created Parcels resulting from the sale of three Parcels to third parties within the District.

Pursuant to the PID Act, the SAP must be reviewed and updated annually. This document is the 2021 Annual Service Plan Update. This document also updates the Assessment Roll for 2021.

DEFINITIONS

“**2021 Service Plan Update to Reallocate Assessments**” means the Annual Service Plan Update approved and adopted by the City Council on January 19, 2021 through Ordinance No. 2021-22R, which reallocated Assessments from Parcels shown in the original Service and Assessment Plan to newly created Parcels resulting from the sale of three Parcels to third parties within the District.

LISTED EVENTS

The following listed events have occurred in the District:

- \$1,905,000 extraordinary optional partial redemption on June 30, 2020.

PARCEL SUBDIVISION

- The final plat for Whisper Mixed Use Subdivision – Phase 1A consists of 236 Residential Lots, 9 Lots containing a park and classified as Non-Benefitted Property, and 3 Lots classified as mixed-use within Hays County and was recorded in the official public records of the County on May 27, 2020. The plat is attached as **Exhibit B-1**.
- The final plat for Whisper Mixed Use Subdivision – Phase 1B consists of 82 Residential Lots, and 2 Lots containing a park and classified as Non-Benefitted Property within Hays County and was recorded in the official public records of the County on November 17, 2020. The plat is attached as **Exhibit B-2**.

Tract #1

- Tract #1 is comprised of Parcel 1 and Parcel 2.
- Parcel 1 originally totaled 69.393 acres but is being split into Parcel 1A and 1B. The new Parcel 1A totals 56.240 acres, and Parcel 1B totals 13.150 acres, as shown on **Exhibit C-3**.
- Parcel 1 was forecasted to be developed into 500,000 square feet of Retail/Commercial. Parcel 1A is now forecasted to be developed into 253,281 square feet of Retail/Commercial, and Parcel 1B will be developed into 244 Multi-Family units. See **Exhibit D** for the original Assessment Allocation and the revised Assessment Allocation reflecting the division of Parcel 1.
- Parcel 2 originally totaled 46.296 acres but is being split into Parcel 2A and 2B. The new Parcel 2A totals 35.650 acres, and Parcel 2B totals 10.640 acres, as shown on **Exhibit C-4**.
- Parcel 2 was forecasted to be developed into 375,000 square feet of Retail/Commercial. Parcel 2A is now forecasted to be developed into 144,405 square feet of Retail/Commercial, and Parcel 2B will be developed into 126 Multi-Family units. See

Exhibit D for the original Assessment Allocation and the revised Assessment Allocation reflecting the division of Parcel 1.

Tract #4

- Tract #4 is comprised of Parcel 3a, Parcel 4A, Parcel 4B, Parcel 4C, Parcel 5 and Parcel 7A.
- Parcel 3A originally totaled 121.280 acres but is being split into Parcel 3A and 3C. See **Exhibit C-1** for the original location of the parcels in the District. The new Parcel 3A totals 104.585 acres, and Parcel 3C totals 16.695 acres, as shown on **Exhibit C-2**.
- Parcel 3A was forecasted to be developed into 950,000 square feet of Business Park. Parcel 3A is now forecasted to be developed into 741,613 square feet of Business Park, and Parcel 3C will be developed into 208,387 square feet of Business Park. See **Exhibit D** for the original Assessment Allocation and the revised Assessment Allocation reflecting the division of Parcel 3A.
- Parcel 7A originally totaled 53.507 acres but is being split into Parcel 7A and Parcel 7C. See **Exhibit C-1** for the original location of Parcel 7A. The new Parcel 7A totals 35.277 acres, and Parcel 7C totals 18.23 acres, as shown on **Exhibit C-3**, and as described by the legal description on **Exhibit C-4**.
- Parcel 7A was forecasted to be developed into 450,000 square feet of Business Park. Parcel 7A is now forecasted to be developed into 250,000 square feet of Business Park, and Parcel 7C will be developed into 200,000 square feet of Business Park. See **Exhibit D** for the original Assessment Allocation and the revised Assessment Allocation reflecting the division of Parcel 7A.

LOT AND HOME SALES

Residential Use Parcels

Per the Quarterly Reports dated March 31, 2021, there are 581 expected Lots at final plat with 351 Lots owned by 135 Residential, 209 Lots closed to homebuilders and 21 closed to end-users. 206 Lots are currently under construction.

See **Exhibit E** for Homebuyer Disclosures.

Commercial Use Parcels

Per the Quarterly Reports dated March 31, 2021 of the 12 non-single family residential parcels, 6 are sold and under development. Yarrington Land, LTD. purchased 2 commercial parcels constituting 111.930 acres in Tract #1 prior to 2003. Whisper Industrial QOZB 2019, LLC purchased Tract #2 comprising of 16.52 acres in 2019. W2 Real Estate Partners purchased Tract #6 comprising of 14.25 acres in 2019. Mission DG purchased Tract #7 comprising of 9.39 acres in

2019. Both Tracts #6 and #7 will be multi-family residential developments. US Real Estate Limited Partnership purchased Tract #5 comprising of 71.122 acres in 2020.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$12,395,000.

ANNUAL INSTALLMENT DUE 1/31/2021

- **Principal and Interest** – The total principal and interest on the PID Bonds required for this year's Annual Installment is \$858,243.78.
- **Additional Interest** – The Delinquency and Prepayment Reserve Requirement, as defined in the Indenture, of \$681,725.00 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 \$61,975.00.
- **Administrative Expenses** – The cost of administering the District 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 Administrative Expenses due is \$53,200.00.

Due January 31, 2022		
Principal	\$	190,000.00
Interest	\$	668,243.78
Additional Interest	\$	61,975.00
Annual Collection Costs	\$	53,200.00
Total Installment	\$	973,418.78

See **Exhibit D** for the debt service schedule for the PID Bonds per the Municipal Advisory Council of Texas.

PREPAYMENT OF ASSESSMENTS IN FULL

Property ID	Lot Type	Date Paid	Recording Number
R16592	Business Park (USAA)	2/12/2021	21020150

PARTIAL PREPAYMENT OF ASSESSMENTS

There have been no partial Prepayments of Assessments in the District.

BOND FUND

P3Works has reviewed the following bond accounts related to the Series 2020 Bonds of the District as of March 31, 2021 and each account contains the amount shown below.

Account	3/31/2021 Balance:
Pledged Revenue Fund	\$ 217,969.46
Bond Fund	
Capitalized Interest Account	\$ 149.36
Principal and Interest Account	\$ 1.14
Project Fund	
Improvement Account	\$ 854,234.49
Costs of Issuance Account	\$ 26,492.86
Reserve Fund	
Reserve Account	\$ 888,403.26
Delinquency and Prepayment Reserve Account	\$ 2,904.74
Redemption Fund	\$ 21.16
Rebate Fund	\$ -
Administrative Fund	\$ 22,326.74
Developer Property Tax Reserve Fund	\$ 7,107.79

AUTHORIZED IMPROVEMENTS

The budget for the Authorized Improvements remains at \$11,733,710 as shown on the table below.

	Budget ¹	Spent to Date ²	Percent Complete
<i>Major Improvements</i>			
Road A	\$ 5,214,299	\$ 4,980,853	95.52%
Road B	2,179,637	2,010,380	92.23%
Lift Station & Wastewater Line D	285,746	263,557	92.23%
Road C	2,284,880	2,107,450	92.23%
Offsite Wastewater Line B	315,750	291,231	92.23%
Detention Pond	209,699	193,415	92.23%
Construction Management (4%)	419,600	393,875	93.87%
Soft Costs	824,099	711,225	86.30%
	\$ 11,733,710	\$ 10,951,987	93.34%

Notes:

¹ Per the Service and Assessment Plan approved June 2, 2020.

² Per Draw #4, dated March 18, 2021.

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.

Five Year Service Plan						
Annual Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ 190,000	\$ 200,000	\$ 210,000	\$ 215,000	\$ 225,000
Interest		668,244	659,931	651,181	641,994	632,588
	(1)	\$ 858,244	\$ 859,931	\$ 861,181	\$ 856,994	\$ 857,588
Annual Collection Costs	(2)	\$ 53,200	\$ 54,264	\$ 55,349	\$ 56,456	\$ 57,585
Additional Interest Reserve	(3)	\$ 61,975	\$ 61,025	\$ 60,025	\$ 58,975	\$ 57,900
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 973,419	\$ 975,220	\$ 976,556	\$ 972,425	\$ 973,073

ASSESSMENT ROLL

The list of current Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Lots shown on the Assessment Roll will receive the bills for the 2021 Annual Installments which will be delinquent if not paid by January 31, 2022.

EXHIBIT A – ASSESSMENT ROLL

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R16595	Tract #1	Retail/Commercial		\$ 1,374,536.90	\$ 107,946.76
R168770	Tract #1	Retail/Commercial		\$ 738,523.33	\$ 57,998.59
R144258	Tract #1	Non-Benefitted		\$ -	\$ -
R144240	Tract #1	Non-Benefitted		\$ -	\$ -
R169173	Tract #1	Non-Benefitted		\$ -	\$ -
R174111	Tract #2	Business Park		\$ 10,427.90	\$ 818.94
R174112	Tract #2	Business Park		\$ 157,220.59	\$ 12,347.03
R174113	Tract #2	Business Park		\$ 174,667.27	\$ 13,717.18
R167774	Tract #3	Single Family - Unplatted		\$ 851,207.60	\$ 66,848.04
R175910	Tract #3	Single Family - Unplatted		\$ 318,805.14	\$ 25,036.78
R175914	Tract #3	Single Family - Unplatted		\$ 108,177.39	\$ 8,495.51
R174258	Tract #3	Non-Benefitted		\$ -	\$ -
R174259	Tract #3	Non-Benefitted		\$ -	\$ -
R174260	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174261	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174262	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174263	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174264	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174265	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174266	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174267	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174268	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174269	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174270	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174271	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174272	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174273	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174274	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174275	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174276	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174277	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174278	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174279	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174280	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174281	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174282	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174283	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174284	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174285	Tract #3	Non-Benefitted		\$ -	\$ -
R174287	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174288	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174289	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174290	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174291	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174292	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174293	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174294	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174295	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174296	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174297	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174298	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174299	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174300	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174301	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174302	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174303	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174304	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174305	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174306	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174307	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174308	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174309	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174310	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174311	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174312	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174313	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174314	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174315	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174316	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174317	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174318	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174319	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174320	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174321	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174322	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174323	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174324	Tract #3	Non-Benefitted		\$ -	\$ -
R174325	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174326	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174327	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174328	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174329	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174330	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174331	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174332	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174333	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174334	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174335	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174336	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174337	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174338	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174339	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174340	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174341	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174342	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174343	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174344	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174345	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174346	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174347	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174348	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174349	Tract #3	Non-Benefitted		\$ -	\$ -
R174350	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174351	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174352	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174353	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174354	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174355	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174356	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174357	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174358	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174359	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174360	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174361	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174362	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174363	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174364	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174365	Tract #3	Non-Benefitted		\$ -	\$ -
R174366	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174367	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174368	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174369	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174370	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174371	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174372	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174373	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174374	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174375	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174376	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174377	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174378	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174379	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174380	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174381	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174382	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174383	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174384	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174385	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174386	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174387	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174388	Tract #3	Non-Benefitted		\$ -	\$ -
R174389	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174390	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174391	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174392	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174393	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174394	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174395	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174396	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174397	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174398	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174399	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174400	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174401	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174402	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174403	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174404	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174405	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174406	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174407	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174408	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174409	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174410	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174411	Tract #3	Non-Benefitted		\$ -	\$ -
R174414	Tract #3	Non-Benefitted		\$ -	\$ -
R174415	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174416	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174417	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174418	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174419	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174420	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174421	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174422	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174423	Tract #3	Non-Benefitted		\$ -	\$ -
R174424	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174425	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174426	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174427	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174428	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174429	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174430	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174431	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174432	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174433	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174434	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174435	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174436	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174437	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174438	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174439	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174440	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174441	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174442	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174443	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174444	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174445	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174446	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174447	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174448	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174449	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174450	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174451	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174452	Tract #3	Non-Benefitted		\$ -	\$ -
R174453	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174454	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174455	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174456	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174457	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174458	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174459	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174460	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174461	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174462	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174463	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174464	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174465	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174466	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174467	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174468	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174469	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174470	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174471	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174472	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174473	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174474	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174475	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174476	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174477	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174478	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174479	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174480	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174481	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174482	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174483	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174484	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174485	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174486	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174487	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174488	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174489	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174490	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174491	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174492	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174493	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174494	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174495	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174496	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174497	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174498	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174499	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174500	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174501	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174502	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174503	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174504	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174505	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174506	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174507	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174730	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174731	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174732	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174733	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174734	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174735	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174736	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174737	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174738	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174739	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174740	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174741	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174742	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174743	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174744	Tract #3	Non-Benefitted		\$ -	\$ -
R174745	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174746	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174747	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174748	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174749	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174750	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174751	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174752	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174753	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174754	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174755	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174756	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174757	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174758	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174759	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174760	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174761	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174762	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174763	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174764	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174765	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174766	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174767	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174768	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174769	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174770	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174771	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174772	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174773	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174774	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174775	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174776	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174777	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174778	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174779	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174780	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174781	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174782	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174783	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174784	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174785	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174786	Tract #3	Non-Benefitted		\$ -	\$ -
R174787	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174788	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174789	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174790	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174791	Tract #3	Single Family		\$ 4,860.04	\$ 381.67

				Whisper PID	
Property ID [a]	Tract [b]	Lot Type	Note	Outstanding Assessment	Annual Installment due 1/31/22 [c]
R174792	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174793	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174794	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174795	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174796	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174797	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174798	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174799	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174800	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174801	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174802	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174803	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174804	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174805	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174806	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174807	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174808	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174809	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174810	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174811	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R174812	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R175310	Tract #3	Single Family		\$ 4,860.04	\$ 381.67
R169174	Tract #3	Non-Benefitted		\$ -	\$ -
R116610	Tract #4	Commercial/Office/Multi-Family		\$ 1,302,204.47	\$ 102,266.26
R16599	Tract #4	Commercial/Office/Multi-Family		\$ 108,019.65	\$ 8,483.13
R16597	Tract #4	Commercial/Office/Multi-Family		\$ 773,978.64	\$ 60,783.00
R168780	Tract #4	Business Park		\$ 1,259,742.69	\$ 98,931.60
R169174	ROW	Non-Benefitted		\$ -	\$ -
R175664	Tract #4	Mixed Use		\$ 88,556.65	\$ 6,954.64
R174413	Tract #4	Mixed Use		\$ 35,033.40	\$ 2,751.28
R174412	Tract #4	Mixed Use		\$ 71,364.33	\$ 5,604.47
R168781	Tract #4	Mixed Use		\$ 65,038.86	\$ 5,107.71
R168775	Tract #4	Mixed Use		\$ 41,196.68	\$ 3,235.31
R168776	Tract #4	Mixed Use		\$ 131,537.44	\$ 10,330.05
R168777	Tract #4	Mixed Use		\$ 88,718.84	\$ 6,967.37
R16592	Tract #4 & Tract #5	Business Park	[d]	\$ 997,624.73	\$ 78,346.64
R168779	Tract #4	Business Park		\$ 325,680.87	\$ 25,576.75
R168772	Tract #4	Business Park		\$ 370,283.58	\$ 29,079.55
R149611	Tract #4	Business Park		\$ 364,931.25	\$ 28,659.21
R168773	Tract #5	Business Park	[d]	\$ -	\$ -
R175662	Tract #6	Multi-Family		\$ 614,266.61	\$ 48,240.31
R175928	Tract #7	Multi-Family		\$ 477,762.92	\$ 37,520.24
Total				\$ 12,395,000.00	\$ 973,418.78

Notes:

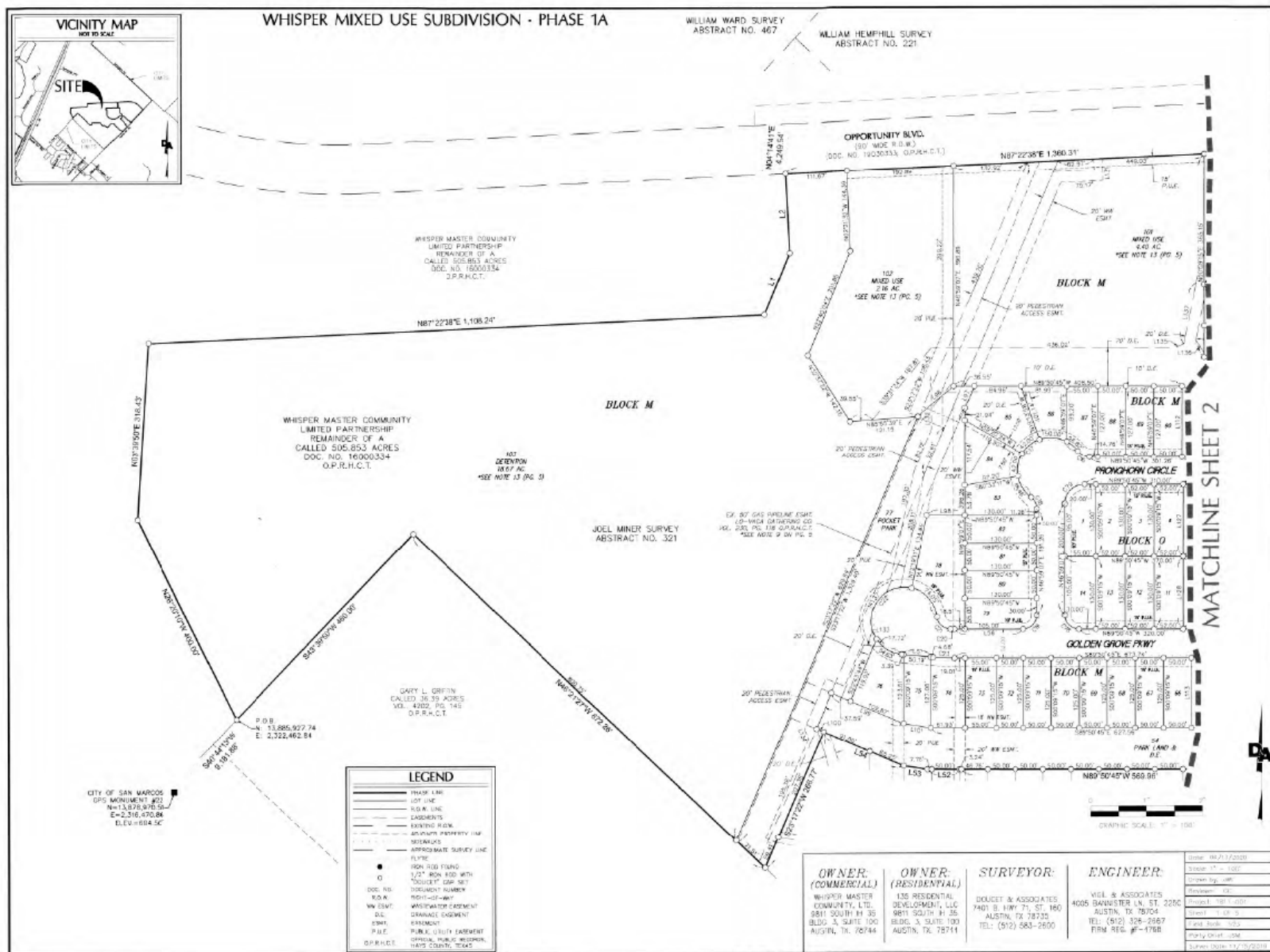
[a] Property IDs based on preliminary Hays County Appraisal District notices, and may be updated based on certified data when available.

[b] For billing purposes only, for unplatted Lots within Tract #1, Tract #2, Tract #3, Tract #4, Tract #5, Tract #6, or Tract #7, the Annual Installment will be billed to each property ID within each Tract based on the Hays Central Appraisal District acreage.

[c] The Annual Installment covers the period September 1, 2021 to August 31, 2022 and is due by January 31, 2022.

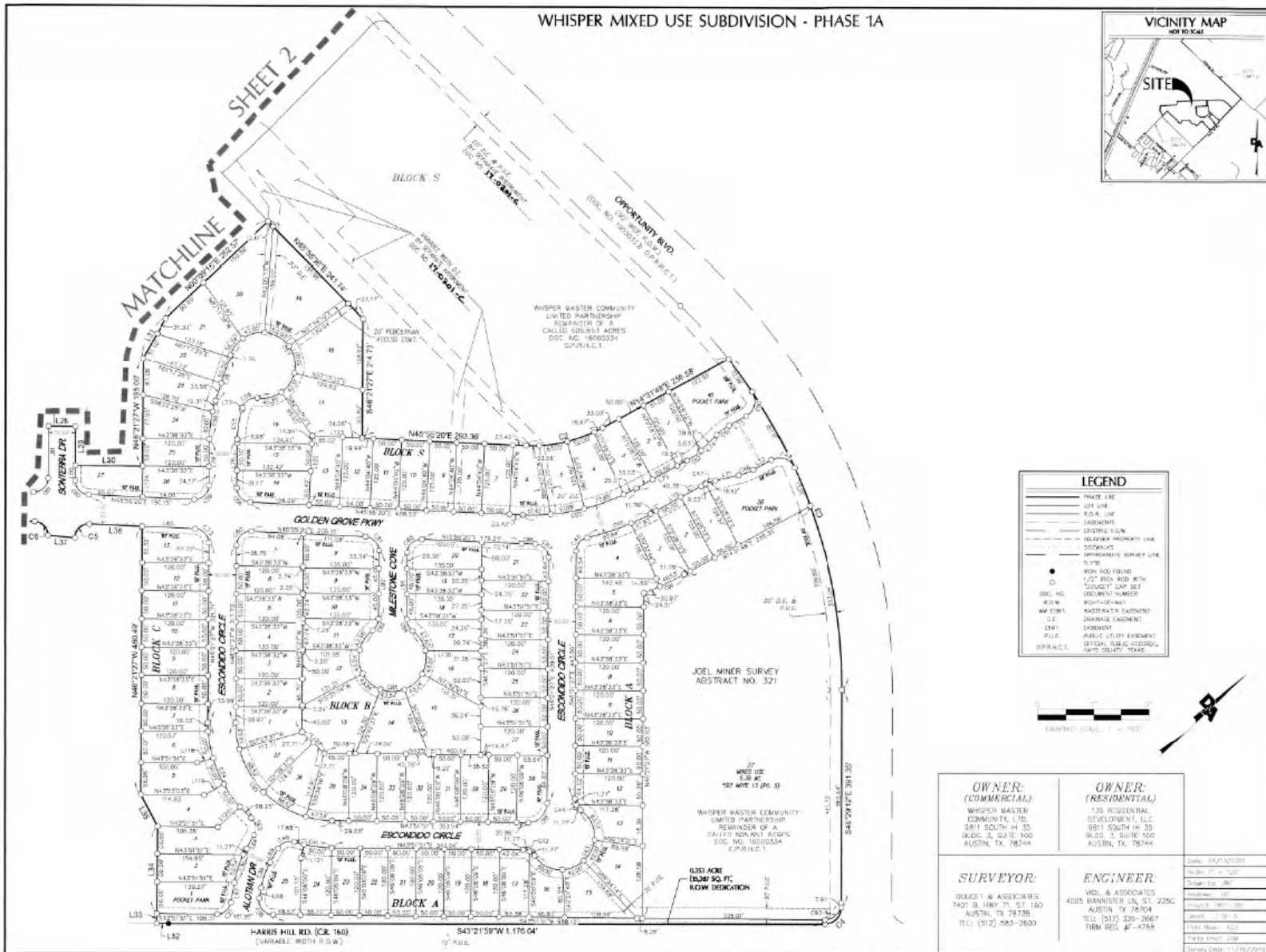
[d] Assessment associated with Tract #5 is prepaid in full

WHISPER MIXED USE SUBDIVISION - PHASE 1A



VICINITY MAP
NOT TO SCALE

The map shows the Port of Los Angeles and Harbor Freeway. A shaded area labeled 'SITE' is located near the Port of Los Angeles. A north arrow is present in the bottom right corner.



WHISPER MIXED USE SUBDIVISION - PHASE 1A

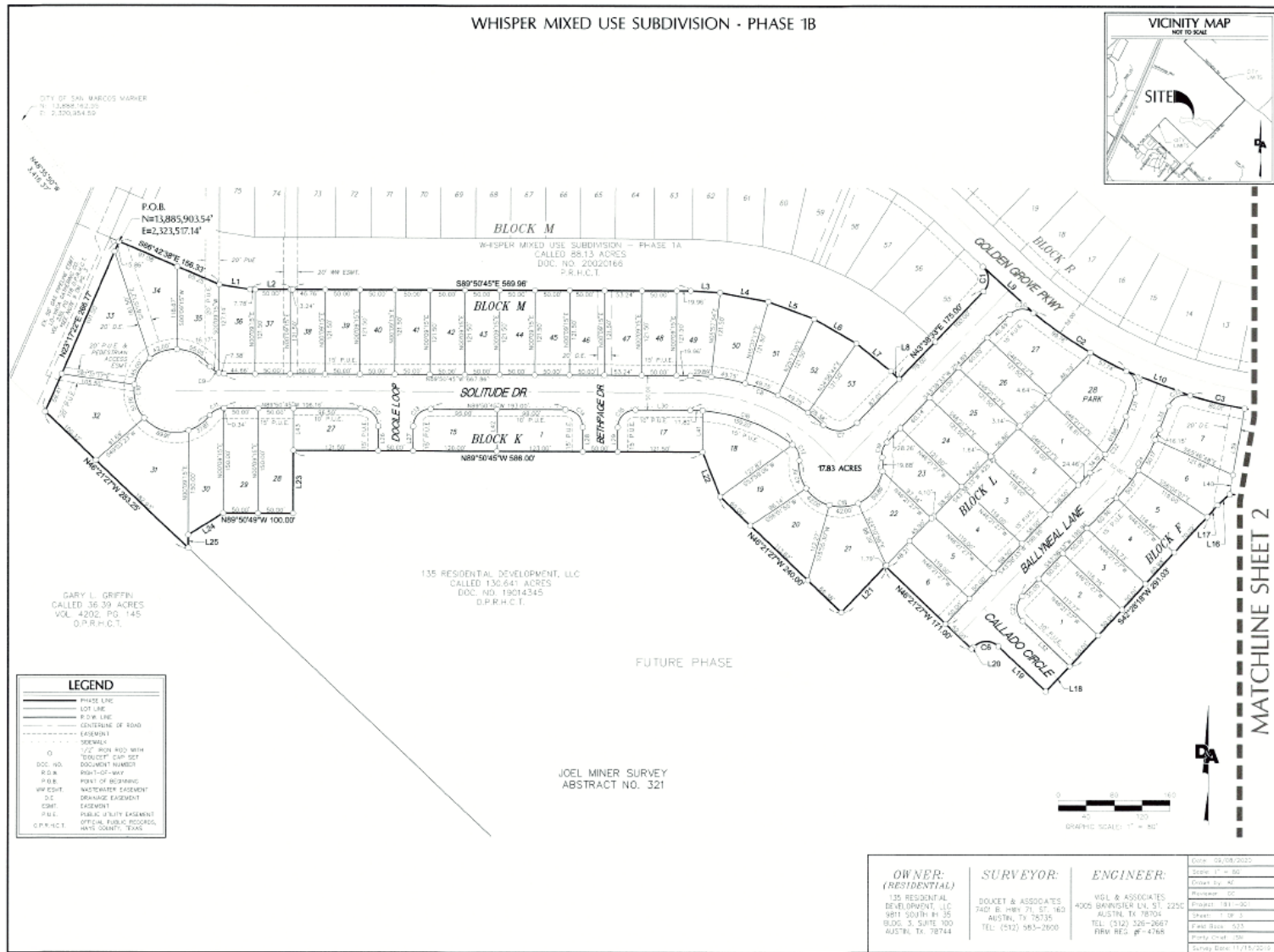
LINE	BEARING	DISTANCE
L1	N02°04'14"E	110.22
L2	N03°01'02"W	143.11
L3	S87°53'46"W	121.90
L4	S00°00'00"W	73.16
L5	S88°55'10"E	59.33
L6	S01°04'24"E	110.00
L7	N88°55'10"E	57.27
L8	S01°04'24"E	50.00
L9	S03°05'49"E	36.01
L10	S43°56'25"E	66.73
L11	S44°00'33"E	50.17
L12	S32°43'37"E	27.16
L13	S70°11'00"E	47.20
L14	S63°43'45"E	47.20
L15	S69°31'13"E	49.93
L16	S75°28'37"E	49.93
L17	S80°20'47"E	49.93
L18	S87°10'00"E	49.93
L19	N88°55'10"E	49.93
L20	N89°00'33"E	49.93
L21	N70°01'00"E	49.93
L22	N63°43'45"E	49.93
L23	N53°21'07"E	49.93
L24	N43°38'53"E	50.00
L25	S46°21'27"E	71.45
L26	N43°38'53"E	135.00
L27	N10°47'46"W	82.47
L28	S47°23'37"E	22.87
L29	N43°38'53"E	11.45
L30	N44°00'33"E	156.65
L31	N74°23'36"E	64.70
L32	S45°50'20"E	64.08
L33	S46°11'29"E	51.54
L34	S45°50'20"E	66.07
L35	S43°51'31"E	54.00
L36	S45°50'20"E	66.07
L37	S43°51'31"E	54.00
L38	S45°50'20"E	66.07
L39	S43°51'31"E	54.00
L40	S45°50'20"E	66.07
L41	S43°51'31"E	54.00
L42	S45°50'20"E	66.07
L43	S43°51'31"E	54.00
L44	S45°50'20"E	66.07
L45	S43°51'31"E	54.00
L46	S45°50'20"E	66.07
L47	S43°51'31"E	54.00
L48	S45°50'20"E	66.07
L49	S43°51'31"E	54.00
L50	S45°50'20"E	66.07
L51	S43°51'31"E	54.00
L52	S45°50'20"E	66.07
L53	S43°51'31"E	54.00
L54	S45°50'20"E	66.07
L55	S43°51'31"E	54.00
L56	S45°50'20"E	66.07
L57	S43°51'31"E	54.00
L58	S45°50'20"E	66.07
L59	S43°51'31"E	54.00
L60	S45°50'20"E	66.07
L61	S43°51'31"E	54.00
L62	S45°50'20"E	66.07
L63	S43°51'31"E	54.00
L64	S45°50'20"E	66.07
L65	S43°51'31"E	54.00
L66	S45°50'20"E	66.07
L67	S43°51'31"E	54.00
L68	S45°50'20"E	66.07
L69	S43°51'31"E	54.00
L70	S45°50'20"E	66.07
L71	S43°51'31"E	54.00

LINE	BEARING	DISTANCE
L1	N02°04'14"E	110.22
L2	N03°01'02"W	143.11
L3	S87°53'46"W	121.90
L4	S00°00'00"W	73.16
L5	S88°55'10"E	59.33
L6	S01°04'24"E	110.00
L7	N88°55'10"E	57.27
L8	S01°04'24"E	50.00
L9	S03°05'49"E	36.01
L10	S43°56'25"E	66.73
L11	S44°00'33"E	50.17
L12	S32°43'37"E	27.16
L13	S70°11'00"E	47.20
L14	S63°43'45"E	47.20
L15	S69°31'13"E	49.93
L16	S75°28'37"E	49.93
L17	S80°20'47"E	49.93
L18	S87°10'00"E	49.93
L19	N88°55'10"E	49.93
L20	N89°00'33"E	49.93
L21	N70°01'00"E	49.93
L22	N63°43'45"E	49.93
L23	N53°21'07"E	49.93
L24	N43°38'53"E	50.00
L25	S46°21'27"E	71.45
L26	N43°38'53"E	135.00
L27	N10°47'46"W	82.47
L28	S47°23'37"E	22.87
L29	N43°38'53"E	11.45
L30	N44°00'33"E	156.65
L31	N74°23'36"E	64.70
L32	S45°50'20"E	64.08
L33	S46°11'29"E	51.54
L34	S45°50'20"E	66.07
L35	S43°51'31"E	54.00
L36	S45°50'20"E	66.07
L37	S43°51'31"E	54.00
L38	S45°50'20"E	66.07
L39	S43°51'31"E	54.00
L40	S45°50'20"E	66.07
L41	S43°51'31"E	54.00
L42	S45°50'20"E	66.07
L43	S43°51'31"E	54.00
L44	S45°50'20"E	66.07
L45	S43°51'31"E	54.00
L46	S45°50'20"E	66.07
L47	S43°51'31"E	54.00
L48	S45°50'20"E	66.07
L49	S43°51'31"E	54.00
L50	S45°50'20"E	66.07
L51	S43°51'31"E	54.00
L52	S45°50'20"E	66.07
L53	S43°51'31"E	54.00
L54	S45°50'20"E	66.07
L55	S43°51'31"E	54.00
L56	S45°50'20"E	66.07
L57	S43°51'31"E	54.00
L58	S45°50'20"E	66.07
L59	S43°51'31"E	54.00
L60	S45°50'20"E	66.07
L61	S43°51'31"E	54.00
L62	S45°50'20"E	66.07
L63	S43°51'31"E	54.00
L64	S45°50'20"E	66.07
L65	S43°51'31"E	54.00
L66	S45°50'20"E	66.07
L67	S43°51'31"E	54.00
L68	S45°50'20"E	66.07
L69	S43°51'31"E	54.00
L70	S45°50'20"E	66.07
L71	S43°51'31"E	54.00

CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	9.27	185.10	251°23'27"	S07°10'29"E	9.26
C2	143.50	282.00	31°23'33"	N30°17'24"E	141.76
C3	64.00	128.00	38°24'30"	S65°01'41"E	62.00
C4	66.00	28.21	92°02'21"	S07°00'25"E	42.04
C5	40.00	20.00	92°06'47"	S00°15'04"E	35.00
C6	38.00	20.00	174°40'07"	S70°21'41"E	20.96
C7	120.00	60.00	11°28'20"	S80°23'42"E	120.76
C8	180.00	60.00	154°15'06"	N80°00'40"E	174.45
C9	151.50	60.00	12°44'36"	N87°45'00"W	150.17
C10	28.00	25.00	90°00'00"	S07°00'25"E	35.36
C11	60.00	25.00	92°06'47"	N87°45'00"W	35.36
C12	70.00	25.00	70°01'00"	N30°17'24"E	70.74
C13	222.33	185.10	107°11'06"	S30°17'24"E	208.60
C14	39.00	25.00	90°00'00"	N80°00'40"E	35.36
C15	23.00	25.00	92°06'47"	S82°01'42"E	22.87
C16	207.00	60.00	107°01'00"	S80°00'40"E	193.57
C17	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C18	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C19	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C20	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C21	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C22	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C23	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C24	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C25	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C26	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C27	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C28	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C29	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C30	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C31	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C32	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C33	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C34	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C35	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C36	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C37	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C38	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C39	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C40	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C41	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C42	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C43	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C44	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C45	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C46	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C47	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C48	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C49	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C50	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C51	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C52	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C53	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C54	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C55	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C56	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C57	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C58	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C59	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C60	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C61	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C62	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C63	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C64	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C65	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C66	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C67	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C68	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C69	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C70	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C71	23.00	25.00	92°06'47"	N80°00'40"E	22.87

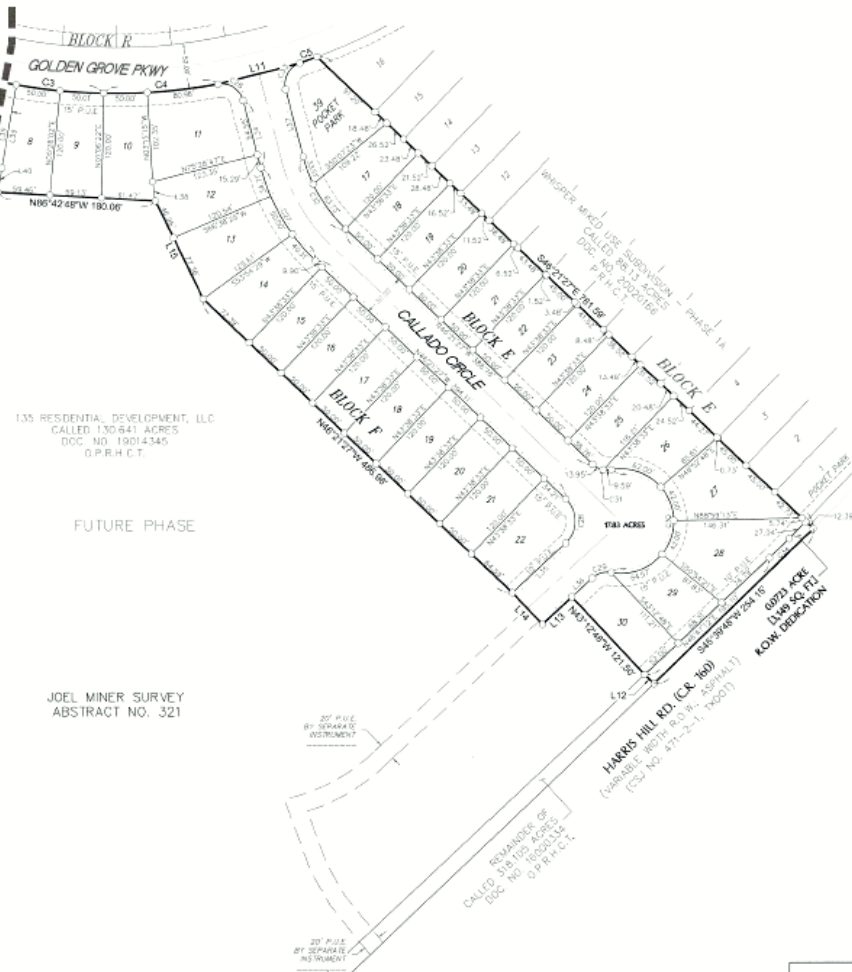
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	9.27	185.10	251°23'27"	S07°10'29"E	9.26
C2	143.50	282.00	31°23'33"	N30°17'24"E	141.76
C3	64.00	128.00	38°24'30"	S65°01'41"E	62.00
C4	66.00	28.21	92°02'21"	S07°00'25"E	42.04
C5	40.00	20.00	92°06'47"	S00°15'04"E	35.00
C6	38.00	20.00	174°40'07"	S70°21'41"E	20.96
C7	120.00	60.00	11°28'20"	S80°23'42"E	120.76
C8	180.00	60.00	154°15'06"	N80°00'40"E	174.45
C9	151.50	60.00	12°44'36"	N87°45'00"W	150.17
C10	28.00	25.00	90°00'00"	S07°00'25"E	35.36
C11	60.00	25.00	92°06'47"	N87°45'00"W	35.36
C12	70.00	25.00	70°01'00"	N30°17'24"E	70.74
C13	222.33	185.10	107°11'06"	S30°17'24"E	208.60
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C24	23.00	25.00	92°06'47"	S80°00'40"E	22.87
C25	23.00	25.00	92°06'47"	N80°00'40"E	22.87
C26	23.00	25.00	92°06'47"	S80°00'40"E	22.87

EXHIBIT B-2 – FINAL PLAT FOR WHISPER MIXED USE SUBDIVISION – PHASE 1B

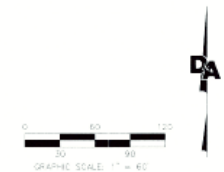


WHISPER MIXED USE SUBDIVISION - PHASE 1B

MATCHLINE SHEET 1



LEGEND	
---	PHASE LINE
---	LOT LINE
---	R.O.W. LINE
---	CENTRAL LINE OF ROAD
---	EASEMENTS
---	SEWER
---	1.0" IRON ROD WITH "UNDETECT" CAP SET
---	DOCUMENT NUMBER
---	RIGHT-OF-WAY
---	P.O.B. POINT OF BEGINNING
---	WATERWAY EASEMENT
---	DRAINAGE EASEMENT
---	EASEMENT
---	P.A.R. PUBLIC UTILITY EASEMENT
---	OPTIONAL PUBLIC RECORDS
---	O.P.R.H.C.T.



OWNER: (RESIDENTIAL)	SURVEYOR:	ENGINEER:	DATE: 05/08/2020
135 RESIDENTIAL DEVELOPMENT, LLC 3011 SOUTH H ST BLDG. 3, SUITE 100 AUSTIN, TX 78744	DOUGET & ASSOCIATES 7406 B HWY 7, ST 100 AUSTIN, TX 78735 TEL: (512) 383-2800	WGL & ASSOCIATES 4005 BANNISTER LN, ST 2250 AUSTIN, TX 78754 TEL: (512) 326-2667 FIRM REG #1-4768	Scale: 1" = 60' Drawn by: AC Reviewed: JG Project: BT-100 Sheet: 1 OF 3 Field Book: 101 Party Chief: JSM Survey Date: 11/15/2019

EXHIBIT C-1 – ORIGINAL PARCEL MAP

WHISPER LAND USE PLAN

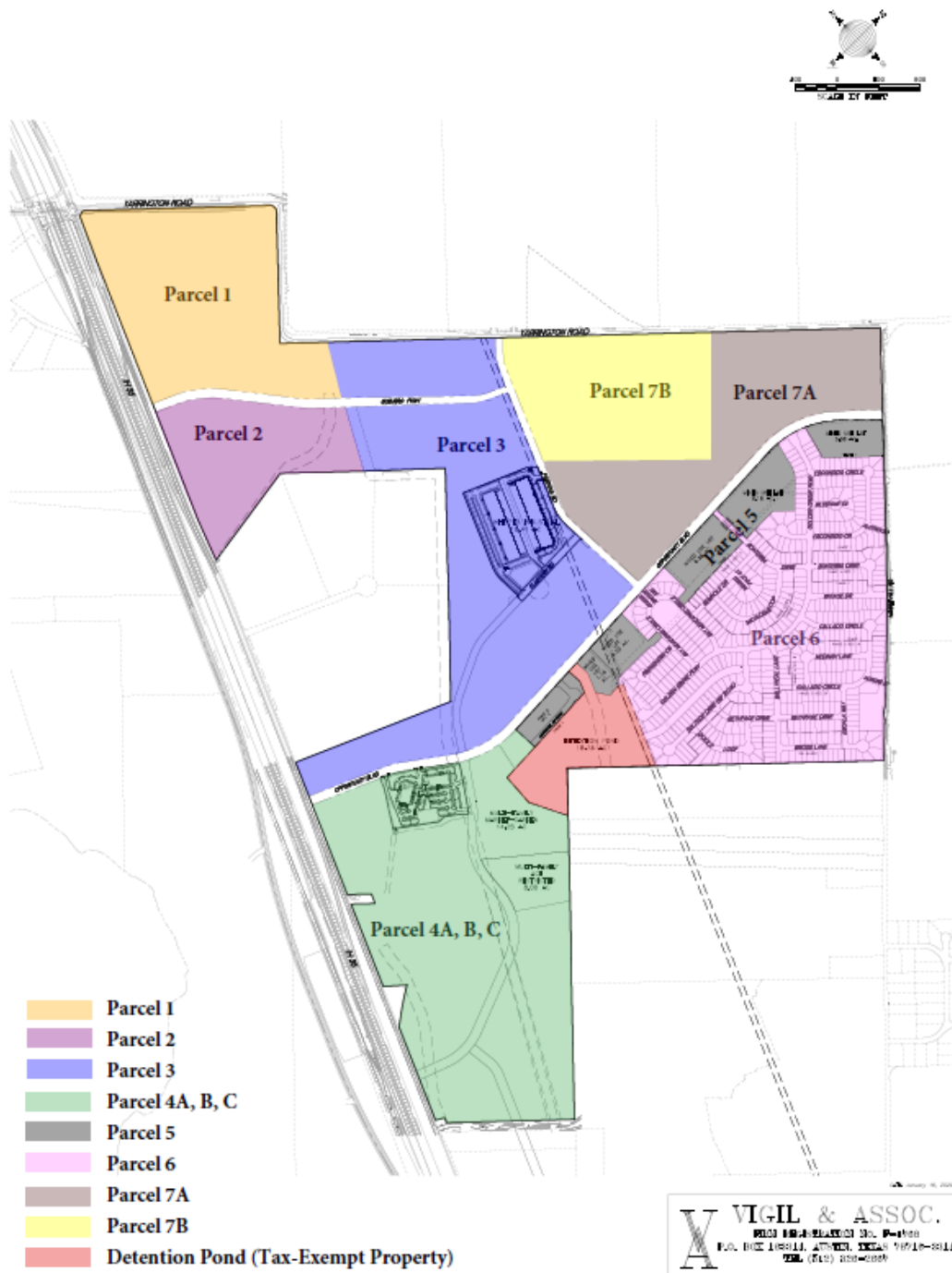


EXHIBIT C-2 – SURVEY SHOWING LOCATION OF PARCEL 1B AND PARCEL 2B

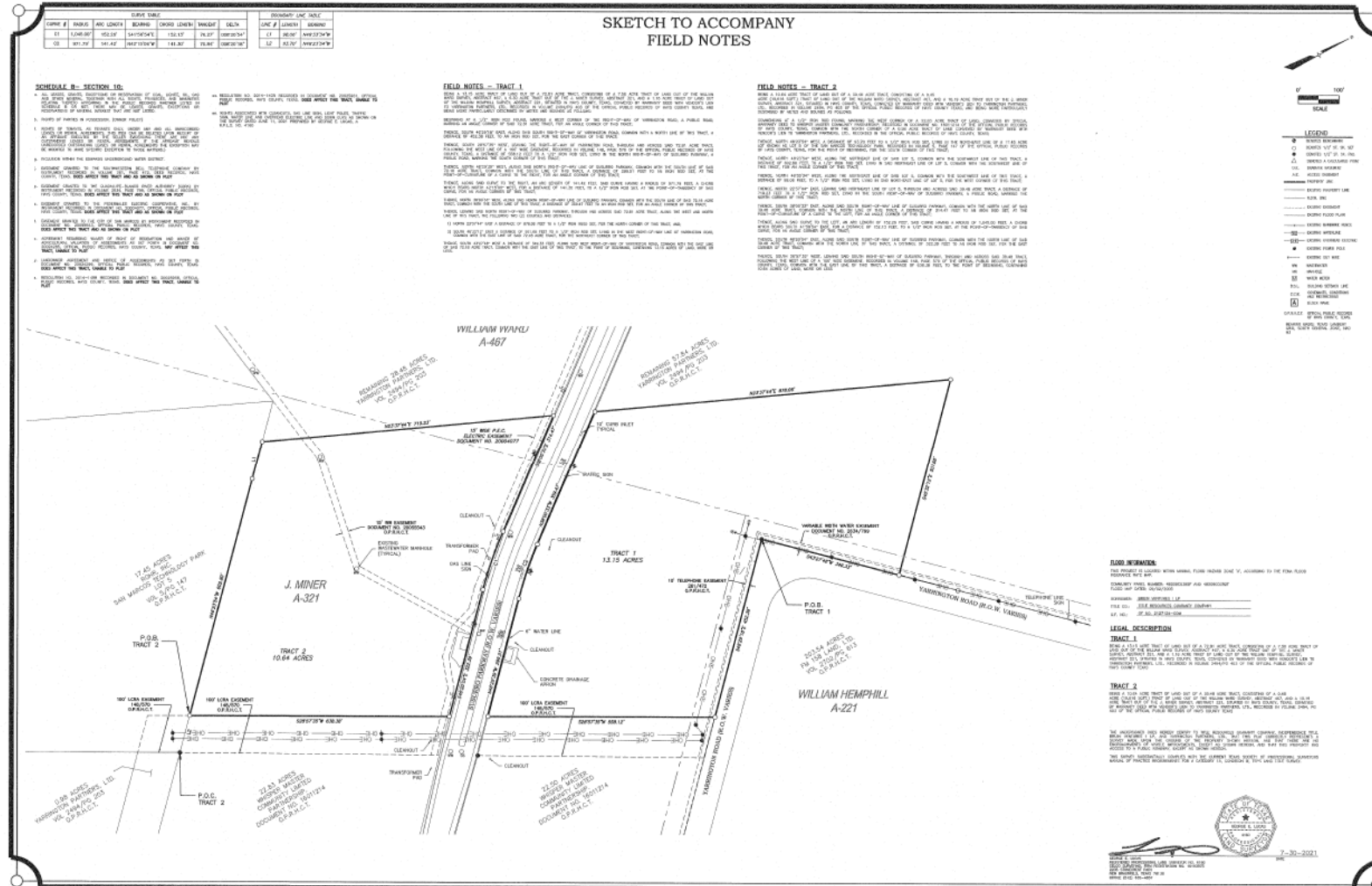


EXHIBIT C-3 – SITEPLAN OF PARCEL 1B

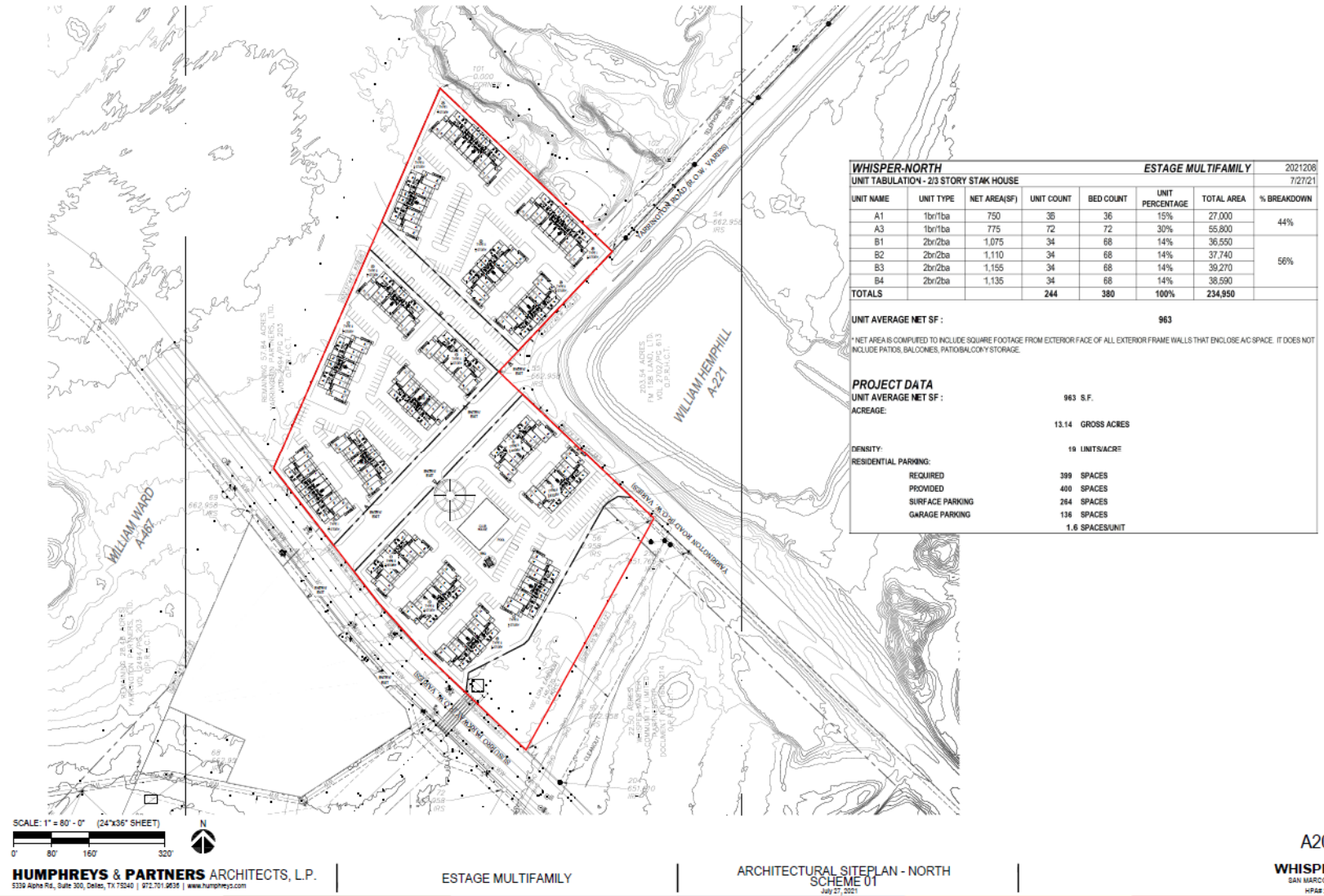
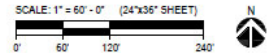


EXHIBIT C-4 – SITEPLAN OF PARCEL 2B



A203
WHISPER
SAN MARCOS, TX
HPA# 21208

EXHIBIT C-5 – SURVEY SHOWING LOCATION OF PARCEL 3C

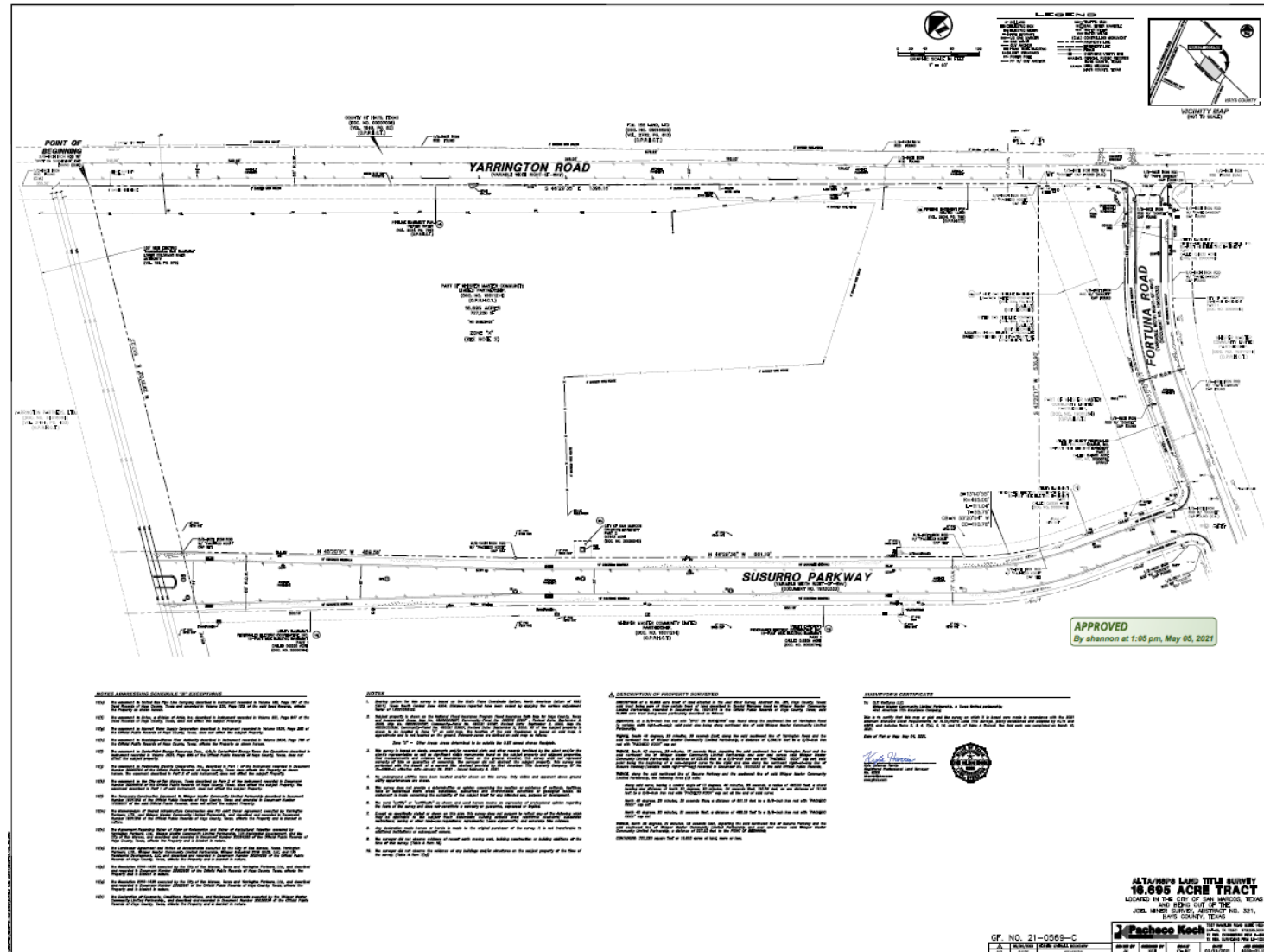


EXHIBIT C-6 – MAP SHOWING LOCATION OF PARCEL 7C*



*The area labeled "Amazon Option Land (18 Acres)" represents Parcel 7C.

EXHIBIT C-7 – METES AND BOUNDS DESCRIPTION OF PARCEL 7C



METES AND BOUNDS DESCRIPTION FOR A VARIABLE WIDTH INGRESS/EGRESS EASEMENT

A 1.006 acre, or 43,833 square feet more or less, easement on that 99.80 acre tract described in deed without warranty to Whisper Master Community Limited Partnership (WMCLP) recorded in Document Number 2016-16000334 of the Official Public Records of Hays County, Texas, situated in the Joel Miner Survey, Abstract 321, Hays County, Texas. Said 1.006 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

COMMENCING: At a found $\frac{1}{2}$ " iron rod at the west corner of the intersection of County Road No. 159, variable width public right-of-way (aka Yarrington Road), and County Road No. 160, variable width public right-of-way (aka Harris Hill Road), the east corner of said 99.80 acre tract;

THENCE: N 46°29'26" W, along and with the southwest right-of-way line of said County Road No. 159, a distance of 896.56 feet to the POINT OF BEGINNING;

THENCE: Departing the southwest right-of-way line of said County Road No. 159, over and across said 99.80 acre tract, the following bearings and distances:

Southwesterly, along a non-tangent curve to the left, said curve having a radius of 41.65 feet, a central angle of 68°10'34", a chord bearing and distance of S 77°33'51" W, 46.69 feet, for an arc length of 49.56 feet to a point;

S 43°28'34" W, a distance of 832.49 feet to a point;

Southwesterly, along a tangent curve to the left, said curve having a radius of 41.65 feet, a central angle of 61°57'46", a chord bearing and distance of S 12°29'41" W, 42.88 feet, for an arc length of 45.04 feet to a point on the north right-of-way line of Opportunity Boulevard, a 90-foot wide public right-of-way dedicated in Document No. 19030333 of the Plat Records of Hays County, Texas;

THENCE: Northwesterly, along and with the north right-of-way line of said Opportunity Boulevard, a non-tangent curve to the left, said curve having a radius of 1045.00 feet, a central angle of 04°17'28", a chord bearing and distance of N 76°04'58" W, 78.25 feet, for an arc length of 78.26 feet to a point;

THENCE: Departing the north right-of-way line of said Opportunity Boulevard, over and across said 99.80 acre tract, the following bearings and distances:

N 43°28'29" E, a distance of 907.56 feet to a point;

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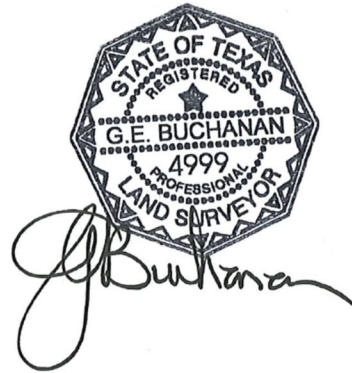
telephone: 210-375-9000 address: 2000 NW LOOP 410 SAN ANTONIO, TX 78213 website: PAPE-DAWSON.COM

San Antonio | Austin | Houston | Fort Worth | Dallas Texas Engineering Firm #470 Texas Surveying Firm #10028800

Northeasterly, along a tangent curve to the left, said curve having a radius of 42.35 feet, a central angle of $67^{\circ}07'16''$, a chord bearing and distance of $N\ 09^{\circ}54'51''\ E$, 46.82 feet, for an arc length of 49.61 feet to a point on the southwest right-of-way line of said County Road No. 159;

THENCE: $S\ 46^{\circ}29'26''\ E$, along and with the southwest right-of-way line of said County Road No. 159, a distance of 98.06 feet to the POINT OF BEGINNING and containing 1.006 acres in Hays County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 12323-00 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: January 7, 2021
JOB NO. 12323-00
DOC. ID. N:\CIVIL\12323-00\Word\12323-00 FN 1.006 AC.docx



METES AND BOUNDS DESCRIPTION
FOR

A 17.224 acre, or 750,270 square feet more or less, tract of land out of a portion of that 99.80 acre tract described in deed without warranty to Whisper Master Community Limited Partnership (WMCLP) recorded in Document Number 2016-16000334 of the Official Public Records of Hays County, Texas, Situated in the Joel Miner Survey, Abstract 321, Hays County, Texas. Said 17.244 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

- BEGINNING:** At a found ½" iron rod at the west corner of the intersection of County Road No. 159, variable width public right-of-way (aka Yarrington Road), and County Road No. 160, variable width public right-of-way (aka Harris Hill Road), the east corner of said 99.80 acre tract;
- THENCE:** S 43°20'50" W, departing the southwest right-of-way line of said County Road No. 159, along and with the northwest right-of-way line of said County Road No. 160 and the southeast line of said 99.80 acre tract, a distance of 760.27 feet to a set ½" iron rod with yellow cap marked "Pape-Dawson", the east monument at the north intersection of said County Road No. 160 and Opportunity Boulevard, a 90-foot wide public right-of-way dedicated in Document No. 19030333 of the Plat Records of Hays County, Texas;
- THENCE:** Departing the northwest right-of-way line of said County Road No. 160, over and across said 99.80 acre tract, the following bearings and distances:
- Southwesterly, along and with the northeast right-of-way line of said Opportunity Boulevard, along a non-tangent curve to the right, said curve having a radius of 30.00 feet, a central angle of 90°08'49", a chord bearing and distance of S 88°26'34" W, 42.48 feet, for an arc length of 47.20 feet to a set ½" iron rod with yellow cap marked "Pape-Dawson";
- N 46°29'02" W, continuing along and with the northeast right-of-way line of said Opportunity Boulevard, a distance of 390.48 feet to a set ½" iron rod with yellow cap marked "Pape-Dawson";
- Northwesterly, continuing along and with the northeast right-of-way line of said Opportunity Boulevard, along a tangent curve to the left, said curve having a radius of 1045.00 feet, a central angle of 27°27'13", a chord bearing and distance of N 60°12'38" W, 495.94 feet, for an arc length of 500.72 feet to a point;
- Northeasterly, departing the northeast right-of-way line of said Opportunity Boulevard, continuing over and across said 99.80 acre tract, along a non-tangent curve to the right, said curve having a radius of 41.65 feet, a central angle of 61°57'46", a chord bearing and distance of N 12°29'41" E, 42.88 feet, for an arc length of 45.04 feet to a point;

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telephone: 210-375-9000 address: 2000 NW LOOP 410 SAN ANTONIO, TX 78213 website: PAPE-DAWSON.COM
San Antonio | Austin | Houston | Fort Worth | Dallas Texas Engineering Firm #470 Texas Surveying Firm #10028800

N 43°28'34" E, a distance of 832.49 feet to a point;

Northeasterly, along a tangent curve to the right, said curve having a radius of 41.65 feet, a central angle of 68°10'34", a chord bearing and distance of N 77°33'51" E, 46.69 feet, for an arc length of 49.56 feet to a point on the southwest right-of-way line of said County Road No. 159 and the northeast line of said 99.80 acre tract;

THENCE: S 46°29'26" E, a distance of 896.56 feet to the POINT OF BEGINNING and containing 17.224 acres in Hays County, Texas. Said tract being described in conjunction with an exhibit prepared under job number 12323-00 by Pape-Dawson Engineers, Inc.

This document was prepared under 22TAC663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: January 8, 2021
JOB NO. 12323-00
DOC. ID. N:\CIVIL\12323-00\Word\12323-00 FN 17.244 AC.docx



EXHIBIT D – ORIGINAL AND REVISED ASSESSMENT ALLOCATION

ORIGINAL ALLOCATION													
Parcel	Lot Description	Acreage	Units/SF	Prepaid Units/SF	AV Per Unit/SF	Total Estimated Buildout Value	% Allocation	Assessment	Average Annual Installment	Assessment per Unit/SF	Annual Installment per Unit/SF	Equivalent Tax Rate	
TRACT #1													
1	Retail/Commercial	69.393	500,000	-	\$ 125	\$ 62,500,000	10.65%	\$ 1,320,663	\$ 104,294	\$ 2.64	\$ 0.21	\$ 0.1669	
2	Retail/Commercial	46.293	375,000	-	\$ 100	\$ 37,500,000	6.39%	\$ 792,398	\$ 62,577	\$ 2.11	\$ 0.17	\$ 0.1669	
Tract #1 Total		115.686		-	\$ 225	\$ 100,000,000	17.05%	\$ 2,113,060					
TRACT #2													
3B	Business Park	16.560	180,000	-	\$ 90	\$ 16,200,000	2.76%	\$ 342,316	\$ 27,033	\$ 1.90	\$ 0.15	\$ 0.1669	
Tract #2 Total		16.560		-	\$ 90	\$ 16,200,000	2.76%	\$ 342,316					
TRACT #3													
6	Single Family	130.641	581	-	\$ 230,000	\$ 133,630,000	22.78%	\$ 2,823,682	\$ 222,989	\$ 4,860	\$ 384	\$ 0.1669	
Tract #3 Total		130.641		-	\$ 230,000	\$ 133,630,000	22.78%	\$ 2,823,682					
TRACT #4													
3A	Business Park	121.280	950,000	-	\$ 90	\$ 85,500,000	14.58%	\$ 1,806,666	\$ 142,675	\$ 1.90	\$ 0.15	\$ 0.1669	
4A	Commercial	60.993	280,000	-	\$ 110	\$ 30,800,000	5.25%	\$ 650,823	\$ 51,396	\$ 2.32	\$ 0.18	\$ 0.1669	
4B	Office	49.290	375,000	-	\$ 150	\$ 56,250,000	9.59%	\$ 1,188,596	\$ 93,865	\$ 3.17	\$ 0.25	\$ 0.1669	
4C	Multi-Family	30.260	718	-	\$ 85,000	\$ 61,030,000	10.40%	\$ 1,289,601	\$ 101,841	\$ 1,796	\$ 142	\$ 0.1669	
5	Mixed Use	33.370	110,000	-	\$ 100	\$ 11,000,000	1.88%	\$ 232,437	\$ 18,356	\$ 2.11	\$ 0.17	\$ 0.1669	
7A	Business Park	53.507	450,000	-	\$ 90	\$ 40,500,000	6.90%	\$ 855,789	\$ 67,583	\$ 1.90	\$ 0.15	\$ 0.1669	
Tract #4 Total		348.700		-	\$ 190	\$ 285,080,000	48.60%	\$ 6,023,912					
TRACT #5													
7B	Business Park (USAA)	71.122	1,000,000	1,000,000	\$ 90	\$ 90,000,000	Fully Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -	
Tract #5 Total		71.122		1,000,000	\$ 90	\$ 90,000,000	0.00%	\$ -					
TRACT #6													
8A	Multi-Family (W2)	14.250	342	-	\$ 85,000	\$ 29,070,000	4.96%	\$ 614,267	\$ 48,509	\$ 1,796.10	\$ 141.84	\$ 0.1669	
Tract #6 Total		14.250		-	\$ 85,000	\$ 29,070,000	4.96%	\$ 614,267					
TRACT #7													
8B	Multi-Family (Mission DG)	9.390	266	-	\$ 85,000	\$ 22,610,000	3.85%	\$ 477,763	\$ 37,729	\$ 1,796.10	\$ 141.84	\$ 0.1669	
Tract #7 Total		9.390		-	\$ 85,000	\$ 22,610,000	3.85%	\$ 477,763					
Total		1,403.308				\$ 676,590,000	100.00%	\$ 12,395,000	\$ 978,848			\$ 0.1447	

REVISED ALLOCATION												
Parcel	Lot Description	Acreage [a]	Units/SF	Prepaid Units/SF	AV Per Unit/SF	Total Estimated Buildout Value	% Allocation	Assessment	Average Annual Installment	Assessment per Unit/SF	Annual Installment per Unit/SF	Equivalent Tax Rate
TRACT #1												
1A	Retail/Commercial	56.240	253,281	-	\$ 200	\$ 50,656,200	7.78%	\$ 964,432	\$ 76,162	\$ 3.81	\$ 0.30	\$ 0.1504
1B	Multi-Family	13.150	244	-	\$ 85,000	\$ 20,740,000	3.19%	\$ 394,864	\$ 31,183	\$ 1,618.30	\$ 127.80	\$ 0.1504
2A	Retail/Commercial	35.650	144,405	-	\$ 200	\$ 28,881,000	4.44%	\$ 549,859	\$ 43,423	\$ 3.81	\$ 0.30	\$ 0.1504
2B	Multi-Family	10.640	126	-	\$ 85,000	\$ 10,710,000	1.65%	\$ 203,905	\$ 16,103	\$ 1,618.30	\$ 127.80	\$ 0.1504
Tract #1 Total		115.680				\$ 110,987,200	17.05%	\$ 2,113,060				
TRACT #2												
3B	Business Park	16.560	180,000	-	\$ 90	\$ 16,200,000	2.76%	\$ 342,316	\$ 27,033	\$ 1.90	\$ 0.15	\$ 0.1669
Tract #2 Total		16.560				\$ 16,200,000	2.76%	\$ 342,316				
TRACT #3												
6	Single Family	130.641	581	-	\$ 230,000	\$ 133,630,000	22.78%	\$ 2,823,682	\$ 222,989	\$ 4,860	\$ 384	\$ 0.1669
Tract #3 Total		130.641				\$ 133,630,000	22.78%	\$ 2,823,682				
TRACT #4 [b]												
3A	Business Park	104.585	741,613	-	\$ 90	\$ 66,745,170	11.38%	\$ 1,410,366	\$ 111,378	\$ 1.90	\$ 0.15	\$ 0.1669
3C	Business Park (CLX Ventures)	16.695	208,387	-	\$ 90	\$ 18,754,830	3.20%	\$ 396,301	\$ 31,296	\$ 1.90	\$ 0.15	\$ 0.1669
4A	Commercial	60.993	280,000	-	\$ 110	\$ 30,800,000	5.25%	\$ 650,823	\$ 51,396	\$ 2.32	\$ 0.18	\$ 0.1669
4B	Office	49.290	375,000	-	\$ 150	\$ 56,250,000	9.59%	\$ 1,188,596	\$ 93,865	\$ 3.17	\$ 0.25	\$ 0.1669
4C	Multi-Family	30.260	718	-	\$ 85,000	\$ 61,030,000	10.40%	\$ 1,289,601	\$ 101,841	\$ 1,796.10	\$ 141.84	\$ 0.1669
5	Mixed Use	33.370	110,000	-	\$ 100	\$ 11,000,000	1.88%	\$ 232,437	\$ 18,356	\$ 2.11	\$ 0.17	\$ 0.1669
7A	Business Park	35.277	250,000	-	\$ 90	\$ 22,500,000	3.84%	\$ 475,439	\$ 37,546	\$ 1.90	\$ 0.15	\$ 0.1669
7C	Business Park (USAA)	18.230	200,000	-	\$ 90	\$ 18,000,000	3.07%	\$ 380,351	\$ 30,037	\$ 1.90	\$ 0.15	\$ 0.1669
Tract #4 Total		348.700				\$ 285,080,000	48.60%	\$ 6,023,912				
TRACT #5												
7B	Business Park (USAA)	71.122	1,000,000	1,000,000	\$ 90	\$ 90,000,000	Fully Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -
Tract #5 Total		71.122				\$ 90,000,000	0.00%	\$ -				
TRACT #6												
8A	Multi-Family (W2)	14.250	342	-	\$ 85,000	\$ 29,070,000	4.96%	\$ 614,267	\$ 48,509	\$ 1,796.10	\$ 141.84	\$ 0.1669
Tract #6 Total		14.250				\$ 29,070,000	4.96%	\$ 614,267				
TRACT #7												
8B	Multi-Family (Mission DG)	9.390	266	-	\$ 85,000	\$ 22,610,000	3.85%	\$ 477,763	\$ 37,729	\$ 1,796.10	\$ 141.84	\$ 0.1669
Tract #7 Total		9.390				\$ 22,610,000	3.85%	\$ 477,763				
Total		706.343				\$ 687,577,200	100.00%	\$ 12,395,000	\$ 978,848			

Footnotes:

[a] Acres shown are rounded.

[b] Approximately 20 acres within Parcel 4 of Tract #4 is planned to be used as a detention pond. Such 20 acres of land is Non-Benefitted Property and is not subject to an Assessment.

EXHIBIT E – HOMEBUYER DISCLOSURE FOR SINGLE FAMILY RESIDENTIAL LOTS

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS TO THE CITY OF SAN MARCOS, TEXAS

CONCERNING THE PROPERTY AT:

STREET ADDRESS

PRINCIPAL ASSESSMENT: \$4,860.04

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the City of San Marcos, Texas, for the costs of a portion of public improvements (the “**Authorized Improvements**”) undertaken for the benefit of the property within “**Whisper Public Improvement District**” (the “**District**”) created under Subchapter A, Chapter 372, Local Government Code, as amended.

THE PRINCIPAL OF THE ASSESSMENT AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS \$4,860.04, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change**. The exact amount of the annual installments will be approved each year by the 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 Secretary of the City of San Marcos.

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

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate this _____, 20__.

PURCHASER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF HAYS §

§

The foregoing instrument was acknowledged before me by _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

STATE OF TEXAS §

§

COUNTY OF HAYS §

§

The foregoing instrument was acknowledged before me by _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

ANNUAL INSTALLMENTS

Single Family Annual Installments per Unit

Annual Installments Due 1/31	Principal	Interest ¹	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ 74.50	\$ 262.02	\$ 24.30	\$ 20.86	\$ 381.67
2023	\$ 78.42	\$ 258.76	\$ 23.93	\$ 21.28	\$ 382.38
2024	\$ 82.34	\$ 255.33	\$ 23.54	\$ 21.70	\$ 382.90
2025	\$ 84.30	\$ 251.72	\$ 23.12	\$ 22.14	\$ 381.28
2026	\$ 88.22	\$ 248.04	\$ 22.70	\$ 22.58	\$ 381.54
2027	\$ 94.10	\$ 243.73	\$ 22.26	\$ 23.03	\$ 383.13
2028	\$ 98.02	\$ 239.15	\$ 21.79	\$ 23.49	\$ 382.45
2029	\$ 103.91	\$ 234.37	\$ 21.30	\$ 23.96	\$ 383.54
2030	\$ 107.83	\$ 229.30	\$ 20.78	\$ 24.44	\$ 382.35
2031	\$ 113.71	\$ 224.05	\$ 20.24	\$ 24.93	\$ 382.93
2032	\$ 121.55	\$ 217.93	\$ 19.67	\$ 25.43	\$ 384.59
2033	\$ 127.43	\$ 211.40	\$ 19.07	\$ 25.94	\$ 383.83
2034	\$ 133.31	\$ 204.55	\$ 18.43	\$ 26.45	\$ 382.75
2035	\$ 141.15	\$ 197.39	\$ 17.76	\$ 26.98	\$ 383.29
2036	\$ 149.00	\$ 189.80	\$ 17.06	\$ 27.52	\$ 383.38
2037	\$ 158.80	\$ 181.79	\$ 16.31	\$ 28.07	\$ 384.98
2038	\$ 166.64	\$ 173.26	\$ 15.52	\$ 28.64	\$ 384.05
2039	\$ 174.48	\$ 164.30	\$ 14.68	\$ 29.21	\$ 382.67
2040	\$ 184.29	\$ 154.92	\$ 13.81	\$ 29.79	\$ 382.81
2041	\$ 196.05	\$ 145.01	\$ 12.89	\$ 30.39	\$ 384.34
2042	\$ 207.81	\$ 133.99	\$ 11.91	\$ 31.00	\$ 384.70
2043	\$ 221.53	\$ 122.30	\$ 10.87	\$ 31.62	\$ 386.32
2044	\$ 233.30	\$ 109.84	\$ 9.76	\$ 32.25	\$ 385.15
2045	\$ 247.02	\$ 96.71	\$ 8.60	\$ 32.89	\$ 385.22
2046	\$ 260.74	\$ 82.82	\$ 7.36	\$ 33.55	\$ 384.48
2047	\$ 276.43	\$ 68.15	\$ 6.06	\$ 34.22	\$ 384.86
2048	\$ 294.07	\$ 52.60	\$ 4.68	\$ 34.91	\$ 386.26
2049	\$ 311.72	\$ 36.06	\$ 3.21	\$ 35.60	\$ 386.59
2050	\$ 329.36	\$ 18.53	\$ 1.65	\$ 36.32	\$ 385.85
Total	\$ 4,860.04	\$ 5,007.80	\$ 453.25	\$ 809.19	\$ 11,130.28

¹ Interest is calculated at the rate of the PID Bonds.

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

EXHIBIT F – DEBT SERVICE SCHEDULE FOR THE PID BONDS

Debt Summary			
Fiscal Year Ended	Principal	Interest	Total
09/30/2021	\$0.00	\$719,584.40	\$719,584.40
09/30/2022	\$190,000.00	\$668,243.78	\$858,243.78
09/30/2023	\$200,000.00	\$659,931.28	\$859,931.28
09/30/2024	\$210,000.00	\$651,181.28	\$861,181.28
09/30/2025	\$215,000.00	\$641,993.78	\$856,993.78
09/30/2026	\$225,000.00	\$632,587.54	\$857,587.54
09/30/2027	\$240,000.00	\$621,618.78	\$861,618.78
09/30/2028	\$250,000.00	\$609,918.78	\$859,918.78
09/30/2029	\$265,000.00	\$597,731.28	\$862,731.28
09/30/2030	\$275,000.00	\$584,812.52	\$859,812.52
09/30/2031	\$290,000.00	\$571,406.28	\$861,406.28
09/30/2032	\$310,000.00	\$555,818.78	\$865,818.78
09/30/2033	\$325,000.00	\$539,156.28	\$864,156.28
09/30/2034	\$340,000.00	\$521,687.52	\$861,687.52
09/30/2035	\$360,000.00	\$503,412.52	\$863,412.52
09/30/2036	\$380,000.00	\$484,062.52	\$864,062.52
09/30/2037	\$405,000.00	\$463,637.52	\$868,637.52
09/30/2038	\$425,000.00	\$441,868.76	\$866,868.76
09/30/2039	\$445,000.00	\$419,025.00	\$864,025.00
09/30/2040	\$470,000.00	\$395,106.24	\$865,106.24
09/30/2041	\$500,000.00	\$369,843.74	\$869,843.74
09/30/2042	\$530,000.00	\$341,718.74	\$871,718.74
09/30/2043	\$565,000.00	\$311,906.24	\$876,906.24
09/30/2044	\$595,000.00	\$280,125.00	\$875,125.00
09/30/2045	\$630,000.00	\$246,656.24	\$876,656.24
09/30/2046	\$665,000.00	\$211,218.74	\$876,218.74
09/30/2047	\$705,000.00	\$173,812.50	\$878,812.50
09/30/2048	\$750,000.00	\$134,156.26	\$884,156.26
09/30/2049	\$795,000.00	\$91,968.76	\$886,968.76
09/30/2050	\$840,000.00	\$47,250.00	\$887,250.00
Total	\$12,395,000.00	\$13,491,441.06	\$25,886,441.06

EXHIBIT G - NOTICE OF PID ASSESSMENT TERMINATION



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

[Date]
Hays County Clerk's Office
Honorable Elain Cardenas
Hays County
712 S Stagecoach Trail #2008
San Marcos, TX 78666

Re: City of San Marcos Lien Release documents for filing

Dear Ms. Cardenas,

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

City of San Marcos
Attn: Tammy Cook
630 E Hopkins
San Marcos, TX 78666

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

Sincerely,
[Signature]

P3Works, LLC
P: (817)393-0353
admin@p3-works.com

AFTER RECORDING RETURN TO:

Tammy Cook
630 E Hopkins
San Marcos, TX 78666

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

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

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of San Marcos, Texas (hereinafter referred to as the "City "), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on October 21, 2014 the City Council for the City, approved Resolution No. 2014-149R, creating the Whisper Public Improvement District; and

WHEREAS, the Whisper Public Improvement District consists of approximately 706.1 contiguous acres located within the City; and

WHEREAS, on June 2, 2020, the City Council, approved Ordinance No. 2020-42, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Whisper Public Improvement District; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of \$_____ (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Hays County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of _____ County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, as established by Ordinance No. 2020-42 which levied the Assessment in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

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

CITY OF SAN MARCOS, TEXAS,

By: _____
[Name], [Title]

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §

§

COUNTY OF HAYS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Name], [Title] for the City of San Marcos, Texas, on behalf of said municipality.

Notary Public, State of Texas