

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT**

**LANDOWNER AGREEMENT  
AND NOTICE OF ASSESSMENTS**

**among**

**THE CITY OF SAN MARCOS, TEXAS**

**And**

**HARRIS HILL RESIDENTIAL LAND HOLDINGS, LTD. AND  
HARRIS HILL COMMERCIAL LAND HOLDINGS, LTD.**

**Dated as of:**

\_\_\_\_\_, 2021

## LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS

This **LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS** (this “Agreement”) is entered into among the CITY OF SAN MARCOS, TEXAS, a home-rule municipal corporation of the State of Texas (the “City”), and (i) HARRIS HILL RESIDENTIAL LAND HOLDINGS, LTD., a Texas limited partnership (“Harris Hill Residential”) and (ii) HARRIS HILL COMMERCIAL LAND HOLDINGS, LTD., a Texas limited partnership (“Harris Hill Commercial”) (Harris Hill Residential and Harris Hill Commercial are each referred to herein as a “Landowner” and collectively as the “Landowners”) (the City and the Landowners are referred to herein individually as a “Party” and collectively as the “Parties”). This Agreement shall be effective on the latest date it is executed by all the Parties (the “Effective Date”).

### RECITALS

WHEREAS, the Landowners collectively own approximately 595.94 acres of land located in San Marcos, Hays County, Texas, which is more particularly described in **Exhibit “A”** attached hereto (the “Land”), which Land is comprised as follows:

Harris Hill Residential owns a total of approximately 379.84 acres of land located within the Land which is more particularly described in **Exhibit “A-1”** attached hereto and made a part hereof (the “Harris Hill Residential Property”);

Harris Hill Commercial owns a total of approximately 216.10 acres of land located within the Land which is more particularly described in **Exhibit “A-2”** attached hereto and made a part hereof (the “Harris Hill Commercial Property”);

WHEREAS, the Land constitutes taxable, privately owned land located within the Whisper South Public Improvement District (the “District”) created pursuant to the authority of Chapter 372, Texas Local Government Code, as amended (the “PID Act”);

WHEREAS, Harris Hill Residential, Harris Hill Commercial and the City entered into that certain Whisper South Public Improvement District Financing Agreement dated \_\_\_\_\_, 2021 and passed and approved by Resolution No. \_\_\_\_\_ (as may be further amended from time to time as provided therein, the “PID Finance Agreement”) (relating to, among other matters, the levy of assessments on the Land, the issuance of revenue bonds secured by such assessments, and the construction of the “Authorized Improvements” as defined therein);

WHEREAS, the City Council of the City (the “City Council”) has contemporaneously herewith adopted an assessment ordinance (Ordinance No. \_\_\_\_\_) (including all exhibits, the “Assessment Ordinance”) that levied an assessment (the “Assessment”) on each Parcel located within the District, which Assessments will be used to fund the construction costs of any Authorized Improvements directly, in whole or in part, as work progresses on such Authorized Improvements and/or reimburse Harris Hill Residential for the costs of the Authorized Improvements or, if PID Bonds are issued by the City, pledged as security for the payment of such PID Bonds to pay for, among other things, the costs of constructing the Authorized Improvements

that will confer a special benefit on the property in the District;

WHEREAS, a copy of the Assessment Ordinance is attached hereto as **Exhibit “B”**;

WHEREAS, the Assessment Ordinance includes a “Service and Assessment Plan”;

WHEREAS, the Service and Assessment Plan includes an “Assessment Roll” setting forth the amount of the “Assessment” for each Parcel located within the District, including the amount of the “Annual Installment” for each Assessment paid in installments; and

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

## **ARTICLE I DEFINITIONS; APPROVAL OF AGREEMENTS**

Definitions. Capitalized terms used but not defined in this Agreement (including the exhibits hereto) shall have the meanings given to them in the Service and Assessment Plan.

Affirmation of Recitals. The matters set forth in the Recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the City Council.

## **ARTICLE II AGREEMENT OF LANDOWNERS**

A. Each Landowner ratifies, confirms, accepts, agrees to, and approves:

(i) the creation of the District, the boundaries of the District, and the boundaries of the Assessed Properties;

(ii) the location and construction of the Authorized Improvements which confer a special benefit on the Assessed Properties;

(iii) the determinations and findings of special benefit to the Assessed Properties made by the City Council in the Assessment Ordinance and Service and Assessment Plan;

(iv) the Assessment Ordinance and the Service and Assessment Plan; and

(v) the Buyer Disclosure in the form attached as **Exhibit “C”**.

B. Each Landowner consents, acknowledges, accepts, and agrees:

(i) to the Assessments levied against the applicable Assessed Properties as shown on the Assessment Roll, as the Assessment Roll may be amended from time to time;

(ii) that the Authorized Improvements and administration and operation of the

District confer a special benefit on the Assessed Properties in an amount that exceeds the Assessments against the Assessed Properties as shown on the Assessment Roll;

(iii) that the Assessments against the Assessed Properties are final, conclusive, and binding upon the Landowner and its successors and assigns;

(iv) to pay the Assessments and Annual Installments against the Assessed Properties when due and in the amounts stated in the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(v) that each Assessment or reassessment against the Assessed Properties, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Assessed Properties, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Assessed Properties regardless of whether the owner is named;

(vi) that the Assessment liens on the Assessed Properties are liens and covenants that run with the land and are effective from the date of the Assessment Ordinance and continue until the Assessments are paid in full and may be enforced by the governing body of the City in the same manner that ad valorem tax liens against real property may be enforced;

(vii) that delinquent installments of Assessments against the Assessed Properties shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) that the owner of an Assessed Property may pay at any time the entire Assessment against the Assessed Property, with interest that has accrued on the Assessment to the date of such payment;

(ix) that Annual Installments may be adjusted, decreased, and extended and that owners of the Assessed Properties shall be obligated to pay such Annual Installments as adjusted, decreased, or extended, when due and without the necessity of further action, assessments, or reassessments by the City Council; and

(x) that the Landowner has received, or hereby waives, all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Assessment Roll.

C. Each Landowner hereby waives:

(i) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District, defining the Assessed Properties, adopting the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll, levying of the Assessments, and determining the amount of the Annual Installments of the Assessments;



(ii) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the approval of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll and regarding the levying of the Assessments and determining the amount of the Annual Installments of the Assessments;

(iii) any and all actions and defenses against the adoption or amendment of the Assessment Ordinance, Service and Assessment Plan, and Assessment Roll;

(iv) any and all actions and defenses against the City's finding of "special benefit" pursuant to the PID Act and as set forth in the Service and Assessment Plan and the levying of the Assessments and determining the amount of the Annual Installment of the Assessments; and

(v) any right to object to the legality of the Assessment Ordinance, Service and Assessment Plan, Assessment Roll, or Assessments or to any proceedings connected therewith.

### **ARTICLE III TEXAS PROPERTY CODE SECTION 5.014 NOTICE**

A. Section 5.014 of the Texas Property Code requires that a seller of residential real property that is located in a public improvement district and that consists of not more than one dwelling unit shall give to the purchaser of the property written notice of the district in substantially the form set forth on **Exhibit "C"** hereto. The seller is required to deliver the notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the required notice, the references to the street address, the date in the notice, and the purchaser's signature may be omitted.

B. As the property in the District is developed, a notice substantially in the form as the notice attached hereto as **Exhibit "C"** (as may be updated and amended from time to time) will be prepared and provided to any purchaser of an Assessed Property located in the District. If Section 5.014 of the Texas Property Code is amended, said amendment will control the notice to be provided as of the effective date of such amendment.

### **ARTICLE IV DEDICATION OF AUTHORIZED IMPROVEMENTS**

The City hereby acknowledges and agrees that (i) the Authorized Improvements will be dedicated, conveyed, leased or otherwise provided to or for the benefit of the City, the Maxwell Special Utility District ("Maxwell SUD"), a political subdivision of the State of Texas operating under the authority of Chapters 49 and Chapter 65 of the Texas Water Code, as amended, or a homeowners' association or property owners' association formed by any of the Landowners with

respect to any portion of the Land(each an “Owners Association”), and (ii) that in the case of any Authorized Improvements conveyed or dedicated to an Owners Association, such Authorized Improvements are nevertheless provided “for the benefit of” in accordance with Section 372.023 (a) of the PID Act and such Owners Association is an entity authorized approved by the City Council and authorized by the City to own, operate and maintain such Authorized Improvements for the City in accordance with Section 372.023(a)(3) of the PID Act. Each Landowner acknowledges that the Authorized Improvements, together with the land, easements, or other rights-of-way needed for the Authorized Improvements, shall be dedicated, conveyed, leased or otherwise provided to or for the benefit of the City or authorized Owners Association as provided in the PID Finance Agreement. Each Landowner will execute such conveyances and/or dedications as may be reasonably required to evidence the same. Without limiting the generality of any of the foregoing, with respect to any Authorized Improvements that are dedicated, conveyed, leased or otherwise provided to an Owners Association as provided herein, the applicable Landowner shall execute any necessary easements to the public with respect thereto in order to evidence that although such Authorized Improvements are owned and maintained by such Owners Association, the Authorized Improvements are provided for the use and benefit of the public.

## **ARTICLE V MISCELLANEOUS**

A. Notices. Any notice or other communication (a “Notice”) required or contemplated by this Agreement shall be given at the addresses set forth below. Notices as to one or more Assessed Properties shall only be given to the Landowner that owns the applicable Assessed Properties. Notices as to all of the Land shall be given to all Landowners. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (*e.g.*, Federal Express or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Landowners:        Harris Hill Residential Land Holdings, Ltd.  
   100 NE Loop 410, Suite 775  
   San Antonio, Texas 78216

Harris Hill Commercial Land Holdings, Ltd.  
100 NE Loop 410, Suite 775  
San Antonio, Texas 78216

With a copy to:        McLean & Howard, L.L.P.  
   Attn: Jeffrey S. Howard  
   Barton Oaks Plaza, Building II  
   901 South MoPac Expressway, Suite 225  
   Austin, Texas 78746  
   Facsimile: 512-328-2409

If to City: City of San Marcos  
Attn: City Manager  
630 East Hopkins  
San Marcos, TX 78666  
Facsimile: 512-396-2683

B. Parties in Interest. In the event of the sale or transfer of an Assessed Property or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Landowner with respect to such Assessed Property or such portion thereof, and the seller or transferor shall be released with respect to such Assessed Property or portion thereof. Notwithstanding the foregoing, if PID Bonds are issued by the City, the holders of PID Bonds are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the Parties, subject to the limitations set forth in the Indenture.

C. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Land and recorded in the Official Public Records of Hays County, Texas.

D. Estoppels. Within 10 days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to an Assessed Property and whether any Party is then in default hereunder.

E. Termination. This Agreement shall terminate as to each Assessed Property upon payment in full of the Assessment against the Assessed Property.

[SIGNATURE PAGES TO FOLLOW]

EXECUTED by the Parties on the dates stated below.

**THE CITY OF SAN MARCOS, TEXAS**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS           §

§

COUNTY OF HAYS         §

BEFORE ME, a Notary Public, on this day personally appeared \_\_\_\_\_, as \_\_\_\_\_ of the City of San Marcos, a Texas home-rule municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed on behalf of that municipal corporation.

GIVEN UNDER MY HAND AND SEAL of office this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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

**HARRIS HILL RESIDENTIAL  
LAND HOLDINGS, LTD.,**  
a Texas limited partnership

By: Harris Hill GP, LLC,  
a Texas limited liability company,  
its General Partner

By: \_\_\_\_\_  
Robert W. McDonald IV, Manager

STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

BEFORE ME, a Notary Public, on this day personally appeared Robert W. McDonald IV, as Manager of Harris Hill GP, LLC, a Texas limited liability company, the General Partner of Harris Hill Residential Land Holdings, Ltd., a Texas limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed on behalf of said entities.

GIVEN UNDER MY HAND AND SEAL of office this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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

**HARRIS HILL COMMERCIAL  
LAND HOLDINGS, LTD.,**  
a Texas limited partnership

By: Harris Hill GP, LLC,  
a Texas limited liability company,  
its General Partner

By: \_\_\_\_\_  
Robert W. McDonald IV, Manager

STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

BEFORE ME, a Notary Public, on this day personally appeared Robert W. McDonald IV, as Manager of Harris Hill GP, LLC, a Texas limited liability company, the General Partner of Harris Hill Commercial Land Holdings, Ltd., a Texas limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed on behalf of said entities.

GIVEN UNDER MY HAND AND SEAL of office this \_\_\_\_\_ day of \_\_\_\_\_,  
2021.

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

**EXHIBIT A**

**LEGAL DESCRIPTION**

The Land

The “Land” as defined in the Agreement consists of three tracts:

- (1) That certain approximately 311.90 acre tract and that certain approximately 67.94 acre tract, referred to collectively as the “Harris Hill Residential Property” in the Agreement, which is more particularly described in Exhibit “A-1” attached hereto;
- (2) That certain approximately 216.10 acre tract, referred to as the “Harris Hill Commercial Property” in the Agreement, which is more particularly described in Exhibit “A-2” attached hereto;

**Exhibit "A-1"**

**The Harris Hill Residential Property**

The "Harris Hill Residential Property" as defined in the Agreement consists of approximately 380 acres of land described as follows:

**TRACT ONE:**

**NICOLAI REUBEN  
PARCEL**

**FIELD NOTES FOR A 311.9 ACRE TRACT OF LAND**

A **311.9 acre** tract of land, out of the J. Veramendi Survey, Abstract 17, Hays County, Texas and being all of a called 312.005 acre tract of land as conveyed to Reuben Nicolai Revocable Trust of record in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas. Said **311.9 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found 1-1/2" iron pipe in the apparent northeast right-of-way line of County Road 160 (Harris Hill Road), for the most southerly corner of said 312.005 acre tract and the tract described herein;

**THENCE:** With the apparent northeast and easterly right-of-way line of Harris Hill Road and the southwest and northwest line of said 312.005 acre tract, the following three (3) courses:

1. **N 45° 55' 28" W**, a distance of **2602.87 feet** to a found 1/2" iron rod for a point of curvature,
2. With a curve to the right having a radius of **250.00 feet**, an arc length of **392.54 feet**, a delta angle of **089° 57' 48"** and a chord bears, **N 00° 52' 20" W**, a distance of **353.44 feet** to a found 1/2" iron rod for a point of non-tangency, and
3. **N 44° 07' 28" E**, a distance of **4516.12 feet** to a found 1/2" iron rod at the apparent west corner of a 33-2/5 acre tract of land as described in Volume 154, Page 504 of the Deed Records of Hays County, Texas, for the north corner of said 312.005 acre tract and the tract described herein;

**THENCE: S 45° 55' 33" E**, departing the apparent easterly right-of-way line of Harris Hill Road and with the northeast line of said 312.005 acre tract, a distance of **2853.29 feet** to a found 1/2" iron rod in the northwest line of a called 100.0 acre tract of land as described in Volume 154, Page 503 of the Deed Records of Hays County, Texas, for the east corner of said 312.005 acre tract and the tract described herein;

**THENCE: S 44° 07' 50" W**, with the common line between said 100.0 acre tract, the northwest line of a called 24.93 acre tract of land as described in Volume 4186, Page 253 of the Official Public Records of Hays County, Texas and said 312.005 acre tract, a distance of **4766.34 feet** to the **POINT OF BEGINNING** and containing **312.005 acres** of land situated in Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 311.9 Acres

Date: January 27, 2020





## TRACT TWO:

### HOPSON PARCEL

#### FIELD NOTES FOR A 67.94 ACRE TRACT OF LAND

A **67.94 acre** tract of land, out of the J. Miner Survey, Abstract 321, and the T.G. McGehee Survey, Abstract 11, Hays County, Texas and being all of a called 33-2/5 acre tract of land, all of a called 17.76 acre tract of land, and a portion of a called 118-1/2 acre tract of land, all as described in Volume 154, Page 504 of the Deed Records of Hays County, Texas. Said **67.94 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found ½” iron rod in the apparent southeast right-of-way line of County Road 160 (Harris Hill Road), for the southwest corner of Lot 1 of the Northpoint Section 1 Subdivision, a plat of record in Volume 2, Pages 251-252 of the Plat Records of Hays County, Texas, at the apparent north corner of said 33-2/5 acre tract and for the northwest corner of the tract described herein;

**THENCE: S 46° 24’ 00” E**, departing the apparent southeast right-of-way line of Harris Hill Road, and with the southwest lines of said Northpoint Section 1 Subdivision, Northpoint Section 4 Subdivision, a plat of record in Volume 7, Pages 289-290 of the Plat Records of Hays County, Texas, and the apparent northeast lines of said 33-2/5 acre tract and the 17.76 acre tract, a distance of **2525.46 feet** to a found 1” iron pipe for the south corner of Lot 99 of said Northpoint Section 4 Subdivision, in the west line of said 118-1/2 acre tract, at the apparent east corner of said 17.76 acre tract and for an interior corner of the tract described herein;

**THENCE: N 43° 13’ 46” E**, with the southeast line of said Northpoint Section 4 Subdivision, Northpoint Section 3 Subdivision, a plat of record in Volume 3, Pages 281-282 of the Plat Records of Hays County, Texas, and the northwest line of said 118-1/2 acre tract, a distance of **1397.62 feet** to a found 1-1/2” iron pipe for the southeast corner of Lot 1 of the Harris Hill Road Sport Vehicle Track Subdivision, a plat of record in Volume 14, Pages 42-43 of Plat Records of Hays County, Texas, for the south corner of a R.O.W. Dedication as shown on said Harris Hill Road Sport Vehicle Track Subdivision Plat, for the east corner of Lot 69 of said Northpoint Section 3 Subdivision, for the southwest corner of a called 5.058 acre tract of land as described and conveyed to Hays County of record in Volume 5158, Page 87 of the Official Public Records of Hays County, Texas, for the north corner of said 118-1/2 acre tract and the most northerly northeast corner of the tract described herein;

**THENCE: S 46° 28’ 36” E**, with the common line between said 118-1/2 acre tract and said 5.058 acre tract, a distance of **10.95 feet** to a found ½” iron rod with an orange plastic cap stamped “McGray-McGray” for the northwest corner of a called 11.736 acre tract of land as described and conveyed to Hays County of record in Document No. 16008150 of the Official Public Records of Hays County, Texas, and for the most easterly northeast corner and a point of curvature of the tract described herein;

**THENCE:** Departing the northeast line of said 118-1/2 acre tract and with the westerly lines of said 11.736 acre tract, the following six (6) courses:

1. With a non-tangent curve to the left having a radius of **9110.00 feet**, an arc length of **60.14 feet**, a delta angle of **000° 22’ 42”** and a chord bears, **S 33° 27’ 18” W**, a distance of **60.14 feet** to a found ½” iron rod with an orange plastic cap stamped “McGray-McGray” for a point of tangency,
2. **S 33° 15’ 57” W**, a distance of **948.71 feet** to a found ½” iron rod with a yellow plastic cap stamped “Byrn” for an angle,
3. **S 36° 07’ 42” W**, a distance of **200.23 feet** to a found ½” iron rod with a yellow plastic cap stamped “Byrn” for an angle,
4. **S 33° 15’ 57” W**, a distance of **199.98 feet** to a found ½” iron rod with a yellow plastic cap stamped “Byrn” for an angle,
5. **S 27° 33’ 19” W**, a distance of **100.49 feet** to a found ½” iron rod for an angle, and
6. **S 33° 15’ 57” W**, a distance of **796.45 feet** to a set ½” iron rod with a red plastic cap stamped “Matkin Hoover Eng. & Survey” in the north line of a called 100.0 acre tract of land as described in Volume 154, Page 503 of the Deed Records of Hays County, Texas, for the southwest corner of said 11.736 acre tract, the northwest corner

of a called 19.083 acre tract of land as described and conveyed to Hays County of record in Document No. 17041297 of the Official Public Records of Hays County, Texas, in the southwest line of said 118-1/2 acre tract and for the most easterly southeast corner of the tract described herein;

**THENCE: N 45° 24' 57" W**, with the common line between said 100.0 acre tract and said 118-1/2 acre tract, a distance of **96.67 feet** to a set 1/2" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for the northwest corner of said 100.0 acre tract and an interior corner of the tract described herein;

**THENCE: S 44° 07' 50" W**, with the northwest line of said 100.0 acre tract, a distance of **112.31 feet** to a found 1/2" iron rod for the east corner of a called 312.005 acre tract of land as conveyed to Reuben Nicholai Revocable Trust of record in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas, and for a southerly exterior corner of the tract described herein;

**THENCE: N 45° 55' 33" W**, with the northeast line of said 312.005 acre tract, a distance of **2853.29 feet** to a found 1/2" iron rod in the apparent southeast right-of-way line of Harris Hill Road, at the apparent west corner of said 33-2/5 acre tract, for the north corner of said 312.005 acre tract and for the west corner of the tract described herein;

**THENCE: N 44° 12' 31" E**, with the apparent southeast right-of-way line of Harris Hill Road and the apparent northwest line of said 33-2/5 acre tract, a distance of **957.35 feet** to the **POINT OF BEGINNING** and containing **67.94 acres** of land situated in Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 67.94 Acres

Date: January 27, 2020



## Exhibit "A-2"

### The Harris Hill Commercial Property

The "Harris Hill Commercial Property" as defined in the Agreement consists of approximately 216 acres of land described as follows:

#### NOB PARCEL

#### FIELD NOTES FOR A 216.1 ACRE TRACT OF LAND

A **216.1 acre** tract of land, out of the J. Veramendi Survey, Abstract 17, Hays County, Texas and being all of a called 216.30 acre tract of land as described and conveyed to N.O.B. Holdings, Ltd., of record in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas. Said **216.1 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a set ½" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" at an angle in the easterly right-of-way line of Interstate Highway 35, a variable width right-of-way, as shown on the Texas Department of Transportation (TxDOT) Right-of-Way Map, Account No. 6014-5-6, in the southeast line of a called 73.98 acre tract of land as described in Volume 126, Page 101 of the Deed Records of Hays County, Texas, for a westerly exterior corner of said 216.30 acre tract and the tract described herein, from which a found TxDOT Monument, Type I, for an angle in the easterly right-of-way line of Interstate Highway 35 bears, N 05° 27' 06" E, a distance of 314.95 feet;

**THENCE:** N 43° 22' 21" E, departing the easterly right-of-way line of Interstate Highway 35 and with the common line between said 73.98 acre tract and said 216.30 acre tract, a distance of **1866.87 feet** to a found 6" steel post at the east corner of said 73.98 acre tract, in the southwest line of a called 97.840 acre tract of land as described in Volume 714, Page 603 of the Official Public Records of Hays County, Texas, for the north corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the northeast line of said 216.30 acre tract the following two (2) courses:

1. S 46° 40' 58" E, a distance of **2877.42 feet** to a found 6" steel post for an angle, and
2. S 47° 24' 10" E, a distance of **427.01 feet** to a found 6" steel post in the apparent northwest right-of-way line of County Road 160 (Harris Hill Road), for the east corner of said 216.30 acre tract and the tract described herein;

**THENCE:** S 44° 09' 02" W, with the apparent northwest right-of-way line of Harris Hill Road and the southeast line of said 216.30 acre tract, a distance of **1601.39 feet** to a found 6" steel post at the east corner of a called 7.40 acre tract of land as described in Volume 219, Page 574 of the Official Public Records of Hays County, Texas, for a southeasterly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** N 47° 22' 10" W, departing the apparent northwest right-of-way line of Harris Hill Road and with the common line between said 7.40 acre tract and said 216.30 acre tract, a distance of **428.13 feet** to a found 6" steel post at the north corner of said 7.40 acre tract, an interior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With a southeast line of said 216.30 acre tract, the following two (2) courses:

1. S 44° 12' 44" W, a distance of **2185.65 feet** to a set ½" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for an angle, and
2. S 44° 14' 14" W, a distance of **939.19 feet** to a found ½" iron rod at the southwest corner of a called 10.409 acre tract of land as described in Volume 4252, Page 213 of the Official Public Records of Hays County, Texas, in a northeast line of a called 82.651 acre tract of land as described in Volume 2405, Page 387 of the Official Public Records of Hays County, Texas, for the most southerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the common line between said 216.30 acre tract and said 82.651 acre tract, the following four (4) courses:

1. N 48° 14' 26" W, a distance of **48.48 feet** to a found ½" iron rod for a corner,
2. N 09° 50' 28" E, a distance of **631.67 feet** to a found ½" iron rod for an angle.
3. N 28° 58' 59" E, a distance of **267.64 feet** to a found ½" iron rod for an angle, and
4. N 25° 02' 43" W, a distance of **94.55 feet** to a point in the approximate centerline of the Blanco River and for angle of the tract described herein;

**THENCE:** With the approximate centerline of Blanco River and the southwesterly lines of said 216.30 acre tract and the northeasterly lines of said 82.651 acre tract, the following courses:

1. N 18° 44' 06" E, a distance of **588.03 feet** to a point for an angle,
2. N 26° 47' 10" E, a distance of **329.18 feet** to a point for an angle,
3. N 06° 27' 57" W, a distance of **482.15 feet** to a point for an angle,
4. N 35° 20' 59" W, a distance of **321.44 feet** to a point for an angle,
5. N 27° 07' 59" W, a distance of **199.34 feet** to a point for an angle, and
6. N 75° 40' 13" W, a distance of **100.33 feet** to a point for the common north corner of said 82.651 acre tract and Lot 2 of the Gary Farm Subdivision, a plat of record in Volume 10, Page 46 of the Plat Records of Hays County, Texas, for an exterior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** Continuing with the southwesterly lines of said 216.30 acre tract, and along the north bank of the Blanco River as called for in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas, the following four (4) courses:

1. N 43° 49' 02" E, a distance of **61.55 feet** to a point for a corner,
2. N 68° 34' 31" W, a distance of **46.79 feet** to a point for a corner,
3. S 81° 50' 25" W, a distance of **143.29 feet** to a point for a corner, and
4. S 65° 44' 11" W, a distance of **348.47 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" in the easterly right-of-way line of Interstate Highway 35, for an angle in the north line of said Lot 2, the most westerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the easterly right-of-way line of Interstate Highway 35 and the westerly line of said 216.30 acre tract, the following three (3) courses:

1. N 23° 30' 30" E, a distance of **1000.55 feet** to a found TxDOT Monument, Type I, for an angle,
2. N 12° 02' 09" W, a distance of **428.00 feet** to a found TxDOT Monument, Type I, for an angle, and
3. N 05° 27' 06" E, a distance of **1.78 feet** to the **POINT OF BEGINNING** and containing **216.1 acres** of land situated in the City of San Marcos, Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 216.1 Acres

Date: January 27, 2020



**EXHIBIT B**

**ASSESSMENT ORDINANCE**

*[Exhibit B follows.]*



**ORDINANCE NO. 2021-\_\_**

**AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR, AND APPORTIONING THE COSTS OF, CERTAIN IMPROVEMENTS TO PROPERTY IN AND FOR THE WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT; FIXING A CHARGE AND LIEN AGAINST ALL PROPERTIES WITHIN THE DISTRICT, AND THE OWNERS THEREOF; PROVIDING FOR THE MANNER AND METHOD OF COLLECTION OF SUCH ASSESSMENTS; MAKING A FINDING OF SPECIAL BENEFIT TO PROPERTY IN THE DISTRICT AND THE REAL AND TRUE OWNERS THEREOF; APPROVING A SERVICE AND ASSESSMENT PLAN; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, Subchapter A of Chapter 372 of the Texas Local Government Code (the "Act") allows for the creation of public improvement districts; and

WHEREAS, a petition was submitted and filed with the City Clerk (the "*City Clerk*") of the City of San Marcos, Texas (the "*City*") pursuant to the Act, requesting the creation of a public improvement district located within the corporate limits of the City to be known as Whisper South Public Improvement District (the "*District*" or "*PID*") to provide public improvements within the District to include the design, acquisition, and construction of public improvement projects authorized by Section 372.003(b) of the Act that are necessary for development of the District, which public improvements will include, but not be limited to, streets, roadway construction, water, wastewater, and drainage facilities and improvements, and other improvement projects; and

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

WHEREAS, on May 4, 2021, after due notice, the City Council (the "*City Council*") of the City held the public hearing in the manner required by law on the advisability of the improvement projects described in the petition as required by Section 372.009 of the Act and on May 4, 2021 the City Council made the findings required by Section 372.009(b) of the Act and, by Resolution No. 2021-91R (the "*Creation Resolution*"), adopted by a majority of the members of the City Council, authorized the creation of the District in accordance with its finding as to the advisability of the improvement projects; and

WHEREAS, following the adoption of Creation Resolution, the City published notice of its authorization of the creation of the District in the *San Marcos Daily Record*, a newspaper of general circulation in the City; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Clerk within 20 days after the date of publication of such notice; and

WHEREAS, pursuant to the Act, the proposed assessment roll (the "*Assessment Roll*") and service and assessment plan were filed with the City Clerk; and

WHEREAS, the statutory notice of a public hearing was published on \_\_\_\_\_, to consider the levy of the proposed assessments (the "*Assessments*") on real property within the District was published in the *San Marcos Daily Record*, a newspaper of general circulation in the City and was mailed to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after notice was provided as required by the Act, the City Council on December 7, 2021 and December 15, 2021, held a public hearing to consider the levy of the proposed Assessments on property within the District, at which any and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Rolls, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the authorized improvements to be undertaken for the benefit of property to be assessed within the District (the "*Authorized Improvements*" as more fully described in Section 3 herein), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Rolls and the Whisper South Public Improvement District Service and Assessment Plan, in a form substantially similar to the attached Exhibit A, which final form shall be approved by the City Manager (the "*Service and Assessment Plan*"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance, the Service and Assessment Plan and the Assessment Rolls; and

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

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

WHEREAS, the City Council closed the hearing on December 15, 2021, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the Act; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:**

Section 1. All matters stated in the preamble of this Ordinance are found to be true and correct and are incorporated into the body of this Ordinance as if copied in their entirety.

Section 2. The Service and Assessment Plan, attached hereto as Exhibit A has been presented to and reviewed by the City Council and the City Council hereby approves the Service and Assessment Plan and adopts the Service and Assessment Plan as the service plan and assessment plan for the District. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.

Section 3. The Authorized Improvements described in the preamble hereof include the improvements described in Section III.A. of the Service and Assessment Plan that will benefit and serve all of the property within the District (the "*Major Improvements*"), the improvements described in Section III.B. of the Service and Assessment Plan that will benefit and serve all of the property within Improvement Area #1 of the District, as described in the Service and Assessment Plan (the "*Improvement Area #1 Improvements*"), the improvements described in Section III.C. of the Service and Assessment Plan that will benefit and serve all of the property within Improvement Area #2 of the District, as described in the Service and Assessment Plan (the "*Improvement Area #2 Improvements*"), and the improvements described in Section III.D. of the Service and Assessment Plan that will benefit and serve all of the property within Improvement Area #3 of the District, as described in the Service and Assessment Plan (the "*Improvement Area #3 Improvements*"). The Major Improvements, Improvement Area #1 Improvements, Improvement Area #2 Improvements and Improvement Area #3 Improvements are referred to herein, collectively, as the "*Authorized Improvements*")

Section 4. The City Council hereby finds and determines upon the evidence presented in reference to the property located within the District that: (i) the enhancement and value to accrue to the District and the real and true owner or owners thereof by virtue of construction of the Authorized Improvements will be equal to or in excess of the amount of the cost of the proposed Authorized Improvements; (ii) that the apportionment of the costs of the Authorized Improvements and the Assessments here and below made are just and equitable and produce substantial equality, considering the benefits received and the burdens imposed thereby, and result in imposing equal shares of the cost of the Authorized Improvements on property similarly benefitted, and are in accordance with the laws of the State of Texas; (iii) the property assessed is specially benefitted by means of the said Authorized Improvements in the District in relation to the costs of such



improvements; (iv) all procedures that have taken place heretofore with reference to the Authorized Improvements and Assessments are in all respects regular, proper, and valid; and (v) all prerequisites to the fixing of the assessment liens against the properties within the District, and the personal liability of the real and true owner or owners thereof, whether correctly named herein or not, have been in all things regularly and duly performed in compliance with the Act and the proceedings of the City Council. The cost of said Authorized Improvements is hereby assessed and levied as a special assessment against such properties and the real and true owner or owners thereof in the amounts as described in Exhibits F, H and J of the Service and Assessment Plan attached hereto.

Section 5. There shall be and is hereby levied and assessed against the property within the District, and against the real and true owners thereof (whether such owners be correctly named or not), the sums of money as listed in Exhibits F, H and J of the Service and Assessment Plan attached hereto and made a part hereof shown for each of the respective parcels of property, and the assessed against the same, and the owners thereof.

Section 6. The sums assessed against property located within the District and the real and true owners or owner thereof, whether the owner or owners be named or correctly named, or the properties be correctly described therein or not, together with interest thereon at the rate per annum when required as set forth in the Service and Assessment Plan and with reasonable attorney's fees and all costs and expenses of collection, if incurred, are hereby declared to be and made a first and prior lien upon the respective parcels of property against which same are assessed from and after this date, and a personal liability and charge against the real and true owner or owners thereof, whether or not such owner or owners be correctly named herein, paramount and superior to all other liens, claims or titles except for lawful claims for state, county, school district, or municipality ad valorem taxes; and that the sum so assessed shall be payable to the City or its assigns in accordance with the Assessment Rolls attached as Exhibits F, H and J to the Service and Assessment Plan.

Section 7. (a) The levy of the Assessments shall be effective on the date of adoption of this Ordinance levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

(b) The apportionment of the costs of the Authorized Improvements to be assessed against the property within the District, shall be as set forth in the Service and Assessment Plan.

(c) Assessments and Annual Installments shall be collected, administered and may be reallocated, and the costs of improvements paid, as set forth in: (i) this Ordinance; (ii) the Service and Assessment Plan and (iii) any ordinance, resolution, bond indenture or agreement approved by the City Council.

(d) Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall accrue and bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be due and payable and shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) Assessments and the interest thereon shall be deposited as and when received by the City into a separate fund to be used to pay the costs incurred for the Authorized Improvements, including debt service on obligations issued to pay the costs of the Authorized Improvements, and the establishment of each such fund is hereby approved.

(h) The Annual Installments shall be reduced to equal the actual costs of repaying the related series of Bonds and actual Annual Collection Costs (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

Section 8. This Ordinance incorporates by reference all provisions and requirements of the Act.

Section 9. If any section, article, paragraph, sentence, clause, phrase, or word in this Ordinance, or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portion of this Ordinance, despite such invalidity, which remaining portions shall remain in full force and effect.

Section 10. This Ordinance shall take effect immediately from and after its passage and it is accordingly so ordained.

PASSED, APPROVED AND ADOPTED on Second Reading on the 15<sup>th</sup> day of DECEMBER, 2021.

ATTEST:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

[SEAL]

Exhibit A

WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT  
SERVICE AND ASSESSMENT PLAN

*[Exhibit A follows.]*

# Whisper South Public Improvement District

---

PRELIMINARY SERVICE AND ASSESSMENT PLAN  
DECEMBER 15, 2021



## TABLE OF CONTENTS

Table of Contents .....	1
Introduction .....	3
Section I: Definitions .....	4
Section II: The District .....	12
Section III: Authorized Improvements.....	12
Section IV: Service Plan .....	16
Section V: Assessment Plan.....	16
Section VI: Terms of the Assessments.....	22
Section VII: Assessment Roll .....	27
Section VIII: Additional Provisions.....	28
List of Exhibits .....	30
List of Appendices .....	31
Exhibit A-1 – District Legal Description .....	32
Exhibit A-2 – Improvement Area #1 Legal Description.....	37
Exhibit A-3 – Improvement Area #2 Legal Description.....	39
Exhibit A-4 – Improvement Area #3 Legal Description.....	41
Exhibit B – District, Improvement Area #1, Improvement Area #2, and Improvement Area #3 Boundary Map .....	42
Exhibit C – Authorized Improvements.....	43
Exhibit D – Service Plan .....	44
Exhibit E – Sources and Uses.....	45
Exhibit F – Improvement Area #1 Assessment Roll .....	46
Exhibit G – Improvement Area #1 Annual Installments.....	47
Exhibit H – Improvement Area #2 Assessment Roll.....	48
Exhibit I – Improvement Area #2 Annual Installment.....	49
Exhibit J – Improvement Area #3 Assessment Roll.....	50
Exhibit K – Improvement Area #3 Annual Installments .....	51
Exhibit L – Maximum Assessment Per Lot Type .....	52
Exhibit M – Lot Type Classification Map.....	53
Exhibit N-1 – Map of Major Improvements.....	54

Exhibit N-2 – Map of Improvement Area #1 Improvements ..... 56

Exhibit N-3 – Map of Improvement Area #2 Improvements ..... 57

Exhibit N-4 – Map of Improvement Area #3 Improvements ..... 58

Exhibit O – Notice of PID Assessment Termination ..... 59

Exhibit P – Estimated Buildout Value for Improvement Area #1, Improvement Area #2, and  
Improvement Area #3 ..... 62

Exhibit Q – Improvement Area #1-3 Bond Debt Service Schedule ..... 63

Appendix A – Buyer Disclosures ..... 64

Whisper South Public Improvement District – Lot Type 1 Buyer Disclosure ..... 65

Whisper South Public Improvement District – Lot Type 2 Buyer Disclosure ..... 71

Whisper South Public Improvement District – Lot Type 3 Buyer Disclosure ..... 77

Whisper South Public Improvement District – Improvement Area #1 Initial Parcel Buyer  
Disclosure..... 83

Whisper South Public Improvement District – Improvement Area #2 Initial Parcel Buyer  
Disclosure..... 89

Whisper South Public Improvement District – Improvement Area #3 Initial Parcel Buyer  
Disclosure..... 95

Appendix B – Engineer’s Report..... 101

## INTRODUCTION

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

On May 4, 2021, the City passed and approved Resolution 2021-91R authorizing the creation of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 595.94 acres located within the City, as described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B**.

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

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

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay its share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F**. The Improvement Area #2 Assessment Roll is included as **Exhibit H**. The Improvement Area #3 Assessment Roll is included as **Exhibit J**.



## SECTION I: DEFINITIONS

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

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

**“Additional Interest Rate”** means the 0.50% additional interest charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

**“Administration Reserves”** means the estimated 1<sup>st</sup> year Annual Collection Costs.

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

**“Annual Collection Costs”** mean the actual or budgeted costs and expenses for: (1) the Administrator and City staff; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (5) issuing, paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this Service and Assessment Plan and the Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in

connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

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

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

**“Appraisal District”** means Hays Central Appraisal District.

**“Assessed Property”** means any Parcel within the District against which an Assessment is levied.

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

**“Assessment Ordinance”** means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment.

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

**“Assessment Roll”** means one or more assessment rolls for the Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein, and in the PID Act, including any Annual Service Plan Updates. The Improvement Area #1 Assessment Roll is included as **Exhibit F**. The Improvement Area #2 Assessment Roll is included as **Exhibit H**. The Improvement Area #3 Assessment Roll is included as **Exhibit J**.

**“Authorized Improvements”** means improvements authorized by Section 372.003 of the PID Act as described in **Section III** and **Exhibit C**, inclusive of Bond Issuance Costs and Administration Reserves, and depicted on **Exhibit N-1, Exhibit N-2, Exhibit N-3** and **Exhibit N-4**.

**“Bond Issuance Costs”** means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

“**City**” means the City of San Marcos, Texas.

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

“**Commercial Owner**” means Harris Hill Commercial Land Holdings, LTD. and any successor and assigns.

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

“**Delinquent Collection Costs**” mean, for a Parcel, interest, penalties, and other costs and expenses authorized by the PID Act that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan, including costs and expenses to foreclose liens.

“**Developer**” means Harris Hill Residential Land Holdings, LTD. and any successor and assigns.

“**District**” means the Whisper South Public Improvement District containing approximately 595.94 acres located within the City and shown on **Exhibit B** and more specifically described in **Exhibit A-1**.

“**District Formation Expenses**” means the costs associated with forming the District, including but not limited to costs incurred by the Developer and/or City for legal fees, consulting fees, professional fees, and any other cost or expense directly associated with the establishment of the District.

“**Estimated Buildout Value**” means the estimated buildout value of an Assessed Property at the time Assessments are levied, and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

“**Improvement Area**” means a defined area within the District, including Improvement Area #1, Improvement Area #2, and Improvement Area #3.

“**Improvement Area #1**” means approximately 313.04 acres located within the District, as shown on **Exhibit B** and more specifically described in **Exhibit A-2**.

“**Improvement Area #1-3 Bonds**” mean those certain “City of San Marcos, Texas, Special Assessment Revenue Bonds, Series 2021 (Whisper South Public Improvement District Improvement Area #1-3 Project)”, that are secured by Improvement Area #1 Assessments, Improvement Area #2 Assessments and Improvement Area #3 Assessments.

**“Improvement Area #1 Annual Installment”** means the annual installment payment of the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

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

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

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

**“Improvement Area #1 Improvements”** mean those Authorized Improvements that only benefit Improvement Area #1, more specifically described in **Section III.B**, and which are to be financed with the proceeds of the Improvement Area #1-3 Bonds.

**“Improvement Area #1 Initial Parcel”** means all of the area within Improvement Area #1, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-2** and shown on the map on **Exhibit B**, consisting of approximately 313.04 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within Improvement Area #1, the Improvement Area #1 Annual Installment will be allocated to each property ID within the Improvement Area #1 Initial Parcel based on the Hays Central Appraisal District acreage for billing purposes only.

**“Improvement Area #1 Projects”** mean Improvement Area #1 Improvements and Improvement Area #1’s allocable share of the Major Improvements.

**“Improvement Area #2”** means approximately 216.10 acres located within the District, as shown on **Exhibit B** and more specifically described in **Exhibit A-3**.

**“Improvement Area #2 Annual Installment”** means the annual installment payment of the Improvement Area #2 Assessment as calculated by the Administrator and approved by the City

Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

**“Improvement Area #2 Assessed Property”** means any Parcel within Improvement Area #2 against which an Improvement Area #2 Assessment is levied.

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

**“Improvement Area #2 Assessment Roll”** means the Assessment Roll for the Improvement Area #2 Assessed Property and included in this Service and Assessment Plan as **Exhibit H**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

**“Improvement Area #2 Improvements”** mean those Authorized Improvements that only benefit Improvement Area #2, and more specifically described in **Section III.C**, and which are to be financed with the proceeds of the Improvement Area #1-3 Bonds.

**“Improvement Area #2 Initial Parcel”** means all of the area within Improvement Area #2, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-3** and shown on the map on **Exhibit B**, consisting of approximately 216.10 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within Improvement Area #2, the Improvement Area #2 Annual Installment will be allocated to each property ID within the Improvement Area #2 Initial Parcel based on the Hays Central Appraisal District acreage for billing purposes only.

**“Improvement Area #2 Projects”** mean Improvement Area #2 Improvements and Improvement Area #2’s allocable share of the Major Improvements.

**“Improvement Area #3”** means approximately 66.77 acres located within the District, as shown on **Exhibit B** and more specifically described in **Exhibit A-4**.

**“Improvement Area #3 Annual Installment”** means the annual installment payment of the Improvement Area #3 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

**“Improvement Area #3 Assessed Property”** means any Parcel within Improvement Area #3 against which an Improvement Area #3 Assessment is levied.

**“Improvement Area #3 Assessment”** means an Assessment levied against Improvement Area #3 Assessed Property and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #3 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

**“Improvement Area #3 Assessment Roll”** means the Assessment Roll for the Improvement Area #3 Assessed Property and included in this Service and Assessment Plan as **Exhibit J**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

**“Improvement Area #3 Improvements”** mean those Authorized Improvements that only benefit Improvement Area #3, and more specifically described in **Section III.D**, and which are to be financed with the proceeds of the Improvement Area #1-3 Bonds.

**“Improvement Area #3 Initial Parcel”** means all of the area within Improvement Area #3, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A-4** and shown on the map on **Exhibit B**, consisting of approximately 66.77 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within Improvement Area #3, the Improvement Area #3 Annual Installment will be allocated to each property ID within the Improvement Area #3 Initial Parcel based on the Hays Central Appraisal District acreage for billing purposes only.

**“Improvement Area #3 Projects”** mean Improvement Area #3 Improvements and Improvement Area #3’s allocable share of the Major Improvements.

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

**“Lot”** means (1) for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single-family residential, etc.), as determined by the Administrator and confirmed and approved by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as determined by the Administrator and confirmed and approved by the City Council.

**“Lot Type 1”** means a Lot within Improvement Area #1 or Improvement Area #3 designated as a 42’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit M**.

**“Lot Type 2”** means a Lot within Improvement Area #1 designated as a 50’ single-family residential lot by the Developer, as shown on the map attached as **Exhibit M**.

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

**“Lot Type Multi-Family”** means a Lot within Improvement Area #1 or Improvement Area #2 designated as a multi-family residential lot by the Developer, as shown on the map attached as **Exhibit M**.

**“Lot Type Commercial”** means a Lot within Improvement Area #2 designated as a commercial lot by the Developer, as shown on the map attached as **Exhibit M**.

**“Major Improvements”** mean the Authorized Improvements that benefit more than one Improvement Area, and are more specifically described in **Section III.A**, and which are to be financed with the proceeds of the Improvement Area #1-3 Bonds.

**“Maximum Assessment”** means, for each Lot within Improvement Area #1, Improvement Area #2 and Improvement Area #3, the amount shown for each Lot Type on **Exhibit L**. The Maximum Assessment shall be reduced annually by the principal portion of the Annual Installment.

**“Non-Benefited Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefited Property at the time the Assessments (1) are levied or (2) are reallocated pursuant to a subdivision of a Parcel that receives no benefit.

**“Owners Association”** means one or more property owners associations formed with respect to all or a portion of the Assessed Properties that may own, operate and/ or maintain some of the Authorized Improvements and which the City acknowledges are approved and authorized by the City pursuant to Section 372.023(a)(3) of the PID Act.

**“Parcel(s)”** means a property within the District, identified by either a tax map identification number assigned by the Hays Central Appraisal District for real property tax purposes, by metes

and bounds description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

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

**“PID Bonds”** mean bonds issued by the City to finance the Actual Costs of the Authorized Improvements including the Improvement Area #1-3 Bonds.

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

**“Prepayment Costs”** mean interest and Annual Collection Costs incurred up to the date of Prepayment.

**“Property ID”** mean a unique number assigned to each Parcel by the Appraisal District.

**“Service and Assessment Plan”** means this Service and Assessment Plan as amended, modified and updated from time to time.

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

**“Trustee”** means a trustee (or successor trustee) under the applicable Indenture.



## SECTION II: THE DISTRICT

The District includes approximately 595.94 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit A-1** and depicted on **Exhibit B**. Development of the District is anticipated to include approximately 1,338 single-family units, 920 multi-family units and 607,000 square feet of commercial space.

Improvement Area #1 includes approximately 313.04 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B**. Development of Improvement Area #1 is anticipated to include approximately 1,091 single-family units and 240 multi-family units.

Improvement Area #2 includes approximately 216.10 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-3** and depicted on **Exhibit B**. Development of Improvement Area #2 is anticipated to include approximately 680 multi-family units and 607,000 square feet of commercial space.

Improvement Area #3 includes approximately 66.77 acres located within the District, as more particularly described by metes and bounds on **Exhibit A-4** and depicted on **Exhibit B**. Development of Improvement Area #3 is anticipated to include approximately 247 single-family units.

## SECTION III: AUTHORIZED IMPROVEMENTS

The City Council, based on information provided by the Developer and their engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Major Improvements, the Improvement Area #1 Improvements, the Improvement Area #2 Improvements, the Improvement Area #3 Improvements, the Administration Reserves and Bond Issuance Costs are Authorized Improvements and confer a special benefit on the Assessed Property. The budget for the Authorized Improvements is shown on **Exhibit C**, and maps depicting the Authorized Improvements are shown on **Exhibit N-1, Exhibit N-2, Exhibit N-3, and Exhibit N-4**.

### A. Major Improvements

#### ▪ *Roadways*

Improvements include subgrade stabilization (including clearing, grubbing, erosion control, excavation, embankment and drainage), asphalt, lime stabilization, and flexible base for roadways, entrance monument(s), traffic controls, sidewalks, ADA ramps, curbs

and gutter, retaining walls, utilities, drainage infrastructure flowing to detention improvements, street light conduits and streetlights. Along with the intersections, striping, signage, lighting and landscaping, utilities, drainage, and other items referenced in the foregoing sentence, within the right-of-way are included. Included within erosion control and specified under the project's stormwater pollution prevention plan are silt fencing, construction entrances, tree protection and re-vegetation of all disturbed areas within the right of way. These roadway improvements include streets that will provide access from I-35 to the future FM 110 and will benefit each lot within the District. The roadway improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. The roadway improvements will provide street access to all Parcels in Improvement Area #1, Improvement Area #2, and Improvement Area #3.

- *Wastewater*

Improvements include the excavation and embedment, trench safety, piping, manholes, service connections, testing, related earthwork, erosion control, and installation of a sanitary sewer main, lift station, and force main and all necessary appurtenances required to provide wastewater service. The wastewater improvements will provide sanitary sewer access to all Parcels in Improvement Area #1, Improvement Area #2, and Improvement Area #3.

- *Parks, Landscaping & Trails*

Improvements include earthwork, excavation, erosion control, retaining walls, signage, playground equipment, shade structures, park furniture fixtures, lighting, fountains, parking, sidewalks, trails, drainage infrastructure, landscaping, screen wall, water and sewer utility improvements, concrete paving, irrigation, and revegetation of all disturbed areas. These improvements will benefit Improvement Area #1, Improvement Area #2, and Improvement Area #3. The Parks, Landscaping and Trail Improvements will be conveyed to the City and Maintained by an Owners Association on behalf of the City.

- *Water*

Improvements including the construction of a water tower along with all necessary lines and appurtenances needed for operation and functionality of the water tower to serve Improvement Area #1 and Improvement Area #3. The necessary water distribution lines include excavation and embedment, trench safety, piping, fire hydrant assemblies, service connections, testing, related earthwork, erosion control and all necessary appurtenances required to provide water service.

- *Soft Costs*

Estimated to be 8% of above-described hard costs, inclusive of a 4% construction management fee.

- *District Formation Expenses*

Costs associated with forming the District, including but not limited to costs incurred by the Developer and/or City for legal fees, consulting fees, professional fees, and any other cost or expense directly associated with the establishment of the District.

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

- *Water*

Improvements include trench excavation and embedment, trench safety, piping, valves, manholes, fire hydrant assemblies, service connections, testing, related earthwork, erosion control, the installation and testing of a 12" water distribution line within Improvement Area #1 and all necessary appurtenances constructed to City and utility provider standards and specifications required to provide water access to every lot within Improvement Area #1.

- *Drainage*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, curb inlets, rock rip rap, outfall and headwall structures, channels, discharge structures, detention ponds and testing as well as all related earthwork, excavation, embankment, revegetation, and erosion control necessary to provide storm drainage for all Lots within Improvement Area #1.

- *Soft Costs*

Estimated to be 8% of above-described hard costs, inclusive of a 4% construction management fee.

## **C. Improvement Area #2 Improvements**

- *Water*

Improvements include trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, related earthwork, erosion control, the installation and testing of a water main and all necessary appurtenances constructed to City and utility provider standards and specifications required to provide water access to every lot within Improvement Area #2.

- *Soft Costs*

Estimated to be 8% of above-described hard costs, inclusive of a 4% construction management fee.

#### **D. Improvement Area #3 Improvements**

- *Roadways*

Improvements include subgrade stabilization (including clearing, grubbing, excavation, embankment and drainage), asphalt and flexible base for roadways, entrance monument, traffic control, sidewalks, ADA ramps, curbs and gutter, street light conduits and streetlights. Along with the intersections, striping, signage, lighting and landscaping within the right-of-way are included. Included within erosion control and specified under the project's stormwater pollution prevention plan are silt fencing, construction entrances, tree protection and re-vegetation of all disturbed areas within the right of way. The street improvements will be designed and constructed in accordance with city standards and specifications, will be owned and operated by the city, and will provide street access to Improvement Area #3.

- *Soft Costs*

Estimated to be 8% of above-described hard costs, inclusive of a 4% construction management fee.

#### **E. Bond Issuance Costs**

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under an applicable Indenture.

- *Capitalized Interest*

Equals the amount of capitalized interest available for payment of interest on PID Bonds as reflected in an applicable Indenture.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds and includes a fee for underwriter's counsel.

- *Cost of Issuance*

Costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs,

City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

#### **F. Administration Reserves**

Estimated 1st year Annual Collection Costs.

### **SECTION IV: SERVICE PLAN**

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council. **Exhibit D** summarizes the Service Plan for the District.

**Exhibit E** summarizes the sources and uses of funds required to construct and pay the Authorized Improvements. The sources and uses of funds shown on **Exhibit E** shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

### **SECTION V: ASSESSMENT PLAN**

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

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

## A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements shall be allocated as follows:

- Major Improvements shall be allocated as follows:
  - Roadway improvements shall be allocated between Improvement Area #1, Improvement Area #2, and Improvement Area #3 pro rata based on Estimated Buildout Value, as shown on **Exhibit P**.
  - Wastewater improvements shall be allocated between Improvement Area #1, Improvement Area #2, and Improvement Area #3 pro rata based on Estimated Buildout Value, as shown on **Exhibit P**.
  - Parks, Landscaping & Trails improvements shall be allocated between Improvement Area #1, Improvement Area #2, and Improvement Area #3 pro rata based on Estimated Buildout Value, as shown on **Exhibit P**.
  - Water improvements shall be allocated between Improvement Area #1, and Improvement Area #3 pro rata based on Estimated Buildout Value, as shown on **Exhibit P**.
  - Soft costs shall be allocated between Improvement Area #1, Improvement Area #2, and Improvement Area #3 pro rata based on the respective Major Improvements and the costs thereof allocated to each Improvement Area.
  - District Formation Expenses, Bond Issuance Costs, and Administration Reserves shall be allocated between Improvement Area #1, Improvement Area #2, and Improvement Area #3 pro rata based on Estimated Buildout Value, as shown on **Exhibit P**.
- The Improvement Area #1 Improvements are allocated entirely to the Improvement Area #1 Initial Parcel.
- The Improvement Area #2 Improvements are allocated entirely to the Improvement Area #2 Initial Parcel.
- The Improvement Area #3 Improvements are allocated entirely to the Improvement Area #3 Initial Parcel.

## B. Assessments

Improvement Area #1 Assessments will be levied on the Improvement Area #1 Initial Parcel as shown on the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F**. The projected

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

Improvement Area #2 Assessments will be levied on the Improvement Area #2 Initial Parcel as shown on the Improvement Area #2 Assessment Roll, attached hereto as **Exhibit H**. The projected Improvement Area #2 Annual Installments are shown on **Exhibit I**, subject to revisions made during any Annual Service Plan Update.

Improvement Area #3 Assessments will be levied on the Improvement Area #3 Initial Parcel as shown on the Improvement Area #3 Assessment Roll, attached hereto as **Exhibit J**. The projected Improvement Area #3 Annual Installments are shown on **Exhibit K**, subject to revisions made during any Annual Service Plan Update.

Upon subdivisions of the Improvement Area #1 Initial Parcel, the Improvement Area #2 Initial Parcel or the Improvement Area #3 Initial Parcel by final plat, the applicable Assessment shall be reallocated pursuant to **Section VI.A**. The Maximum Assessment for each Lot Type is shown on **Exhibit L**. In no case will the Assessment for any Lot Type exceed the Maximum Assessment.

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

The City Council, acting in its legislative capacity based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

- *Improvement Area #1*

1. The costs of Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1 equal \$9,507,787, as shown on **Exhibit C**; and
2. The Improvement Area #1 Assessed Property receives special benefit from Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1 equal to or greater than the Actual Costs of the Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1; and
3. The Improvement Area #1 Assessed Property will be allocated 100% of the Improvement Area #1 Assessments levied on the Improvement Area #1 Initial Parcel for Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1, which equal \$8,687,518, as shown on the Improvement Area #1 Assessment Roll attached hereto as **Exhibit F**; and

4. The special benefit ( $\geq \$9,507,787$ ) received by the Improvement Area #1 Assessed Property from Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1 is equal to or greater than the amount of the Improvement Area #1 Assessments (\$8,687,518) levied on the Improvement Area #1 Initial Parcel; and
  5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #1 Assessments, the Developer owned 100% of the Improvement Area #1 Assessed Property. The Developer acknowledged that Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1 confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for Improvement Area #1 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #1 associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Initial Parcel.
- *Improvement Area #2*
    1. The costs of Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2 equal \$3,669,923, as shown on **Exhibit C**; and
    2. The Improvement Area #2 Assessed Property receives special benefit from Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2 equal to or greater than the Actual Costs of the Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2; and
    3. The Improvement Area #2 Assessed Property will be allocated 100% of the Improvement Area #2 Assessments levied on the Improvement Area #2 Initial Parcel for Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2, which equal \$3,589,408, as shown on the Improvement Area #2 Assessment Roll attached hereto as **Exhibit H**; and
    4. The special benefit ( $\geq \$3,669,923$ ) received by the Improvement Area #2 Assessed Property from Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2 is equal to or greater than



the amount of the Improvement Area #2 Assessments (\$3,589,408) levied on the Improvement Area #2 Initial Parcel; and

5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #2 Assessments, the Commercial Owner owned 100% of the Improvement Area #2 Assessed Property. The Commercial Owner acknowledged that Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2 confer a special benefit on the Improvement Area #2 Assessed Property and consented to the imposition of the Improvement Area #2 Assessments to pay for Improvement Area #2 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #2 associated therewith. The Commercial Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #2 Assessments on the Improvement Area #2 Initial Parcel.

▪ *Improvement Area #3*

1. The costs of the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3 equal \$1,866,878, as shown on **Exhibit C**; and
2. The Improvement Area #3 Assessed Property receives special benefit from the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3 equal to or greater than the Actual Costs of the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3; and
3. The Improvement Area #3 Assessed Property will be allocated 100% of the Improvement Area #3 Assessments levied on the Improvement Area #3 Initial Parcel for the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3, which equal \$1,723,074, as shown on the Improvement Area #3 Assessment Roll attached hereto as **Exhibit J**; and
4. The special benefit ( $\geq$  \$1,866,878) received by the Improvement Area #3 Assessed Property from the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3 is equal to or greater than the amount of the Improvement Area #3 Assessments (\$1,723,074) levied on the Improvement Area #3 Initial Parcel; and

5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #3 Assessments, the Developer owned 100% of the Improvement Area #3 Assessed Property. The Developer acknowledged that the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3 confers a special benefit on the Improvement Area #3 Assessed Property and consented to the imposition of the Improvement Area #3 Assessments to pay for the Improvement Area #3 Projects and Bond Issuance Costs and Administration Reserves allocable to Improvement Area #3 associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #3 Assessments on the Improvement Area #3 Initial Parcel.

#### **D. Annual Collection Costs**

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

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

The interest rate on Assessments levied on the Assessed Property to pay the PID Bonds may exceed the interest rate on the PID Bonds by the Additional Interest Rate. Interest at the rate of the PID Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

## SECTION VI: TERMS OF THE ASSESSMENTS

### A. Reallocation of Assessments

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

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

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

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

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

#### 2. *Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat and a Property ID has been assigned by the Appraisal District, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

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

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

E= the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

### *3. Upon Consolidation*

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

The Assessment for any resulting Lot will not exceed the Maximum Assessment, and compliance may require a mandatory prepayment of Assessments pursuant to **Section VI.B.**

## **B. True-Up of Assessments if Maximum Assessment Exceeded**

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the owner of the applicable Assessed Property must partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

## **C. Mandatory Prepayment of Assessments**

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment or any portion of the Assessed Property become Non-Benefitted Property, the owner transferring the Assessed Property causing the portion to become Non-Benefitted

Property shall pay to the Administrator the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the transfer; provided that, however, such mandatory Prepayment of the Assessment shall not be required for portions of a Parcel that are dedicated or conveyed to the City, any other governmental entity or utility provider for use as internal roads, utilities, parks, landscaping, trails, drainage and detention facilities, and other similar improvements, in which case the Assessment that was allocated to the Parcel will be reallocated to the remainder of the Parcel. If a reallocation to the remainder of the Parcel as provided in the foregoing sentence causes the Assessment for such remainder to exceed the Maximum Assessment, the owner of the remainder of the Parcel must partially prepay the Assessment to the extent it exceeds the Maximum Assessment in an amount sufficient to reduce the Assessment to the Maximum Assessment.

#### **D. Reduction of Assessments**

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund relating to the PID Bonds that are not expected to be used for purposes of the Project Fund, to redeem outstanding PID Bonds, in accordance with the applicable Indenture. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

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

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

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Interest costs from the date of prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and

corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable "Notice of PID Assessment Termination," a form of which is attached hereto as **Exhibit O**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

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

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

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

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

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefited Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90 and the Annual Installment adjusted accordingly.

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

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

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

**Exhibit G** shows the projected Improvement Area #1 Annual Installments. **Exhibit I** shows the projected Improvement Area #2 Annual Installments. **Exhibit K** shows the projected Improvement Area #3 Annual Installments.

Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update. Until a plat has been recorded on a Parcel and a Property ID has been assigned by the Appraisal District within Improvement Area #1, Improvement Area #2, or Improvement Area #3, the Annual Installment will be allocated to each Property ID within the Improvement Area #1 Initial Parcel, Improvement Area #2 Initial Parcel and Improvement Area #3 Initial Parcel, respectively, based on the Hays Central Appraisal District acreage for billing purposes only.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated pro rata among Assessed Properties for which the Assessments remain unpaid in proportion to the amount of the unpaid Assessment. Annual Installments shall be collected in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

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

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

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments shall be due when billed and shall be delinquent if not paid prior to February 1, 2023.

Failure of an owner to receive an invoice for an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act.

## **SECTION VII: ASSESSMENT ROLL**

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



The Improvement Area #2 Assessment Roll is attached as **Exhibit H**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #2 Assessment Roll and Improvement Area #2 Annual Installments for each Parcel within the Improvement Area #2 Assessed Property as part of each Annual Service Plan Update.

The Improvement Area #3 Assessment Roll is attached as **Exhibit J**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #3 Assessment Roll and Improvement Area #3 Annual Installments for each Parcel within the Improvement Area #3 Assessed Property as part of each Annual Service Plan Update.

## **SECTION VIII: ADDITIONAL PROVISIONS**

### **A. Calculation Errors**

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner's notice of error and the Administrator's response at a City Council meeting, and within 30 days after closing such meeting, the City Council shall make a final determination as to whether or not an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable ordinance authorizing the PID Bonds, or the Indenture, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

### **B. Amendments**

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

Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

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

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

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

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

### **E. Severability**

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

## LIST OF EXHIBITS

- Exhibit A-1** District Legal Description
- Exhibit A-2** Improvement Area #1 Legal Description
- Exhibit A-3** Improvement Area #2 Legal Description
- Exhibit A-4** Improvement Area #3 Legal Description
- Exhibit B** District, Improvement Area #1, Improvement Area #2, and Improvement Area #3 Boundary Map
- Exhibit C** Authorized Improvements
- Exhibit D** Service Plan
- Exhibit E** Sources and Uses
- Exhibit F** Improvement Area #1 Assessment Roll
- Exhibit G** Improvement Area #1 Annual Installments
- Exhibit H** Improvement Area #2 Assessment Roll
- Exhibit I** Improvement Area #2 Annual Installments
- Exhibit J** Improvement Area #3 Assessment Roll
- Exhibit K** Improvement Area #3 Annual Installments
- Exhibit L** Maximum Assessment Per Lot Type
- Exhibit M** Lot Type Classification Map
- Exhibit N-1** Map of Major Improvements
- Exhibit N-2** Map of Improvement Area #1 Improvements
- Exhibit N-3** Map of Improvement Area #2 Improvements
- Exhibit N-4** Map of Improvement Area #3 Improvements
- Exhibit O** Notice of PID Assessment Termination
- Exhibit P** Estimated Buildout Value for Improvement Area #1, Improvement Area #2, and Improvement Area #3
- Exhibit Q** Improvement Area #1-3 Bond Debt Service Schedule

## LIST OF APPENDICES

**Appendix A** Buyer Disclosures

**Appendix B** Engineer's Report

## EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION

### FIELD NOTES FOR A 216.1 ACRE TRACT OF LAND

A **216.1 acre** tract of land, out of the J. Veramendi Survey, Abstract 17, Hays County, Texas and being all of a called 216.30 acre tract of land as described and conveyed to N.O.B. Holdings, Ltd., of record in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas. Said **216.1 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a set  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" at an angle in the easterly right-of-way line of Interstate Highway 35, a variable width right-of-way, as shown on the Texas Department of Transportation (TxDOT) Right-of-Way Map, Account No. 6014-5-6, in the southeast line of a called 73.98 acre tract of land as described in Volume 126, Page 101 of the Deed Records of Hays County, Texas, for a westerly exterior corner of said 216.30 acre tract and the tract described herein, from which a found TxDOT Monument, Type I, for an angle in the easterly right-of-way line of Interstate Highway 35 bears, N 05° 27' 06" E, a distance of 314.95 feet;

**THENCE:** N 43° 22' 21" E, departing the easterly right-of-way line of Interstate Highway 35 and with the common line between said 73.98 acre tract and said 216.30 acre tract, a distance of **1866.87 feet** to a found 6" steel post at the east corner of said 73.98 acre tract, in the southwest line of a called 97.840 acre tract of land as described in Volume 714, Page 603 of the Official Public Records of Hays County, Texas, for the north corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the northeast line of said 216.30 acre tract the following two (2) courses:

1. S 46° 40' 58" E, a distance of **2877.42 feet** to a found 6" steel post for an angle, and
2. S 47° 24' 10" E, a distance of **427.01 feet** to a found 6" steel post in the apparent northwest right-of-way line of County Road 160 (Harris Hill Road), for the east corner of said 216.30 acre tract and the tract described herein;

**THENCE:** S 44° 09' 02" W, with the apparent northwest right-of-way line of Harris Hill Road and the southeast line of said 216.30 acre tract, a distance of **1601.39 feet** to a found 6" steel post at the east corner of a called 7.40 acre tract of land as described in Volume 219, Page 574 of the Official Public Records of Hays County, Texas, for a southeasterly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** N 47° 22' 10" W, departing the apparent northwest right-of-way line of Harris Hill Road and with the common line between said 7.40 acre tract and said 216.30 acre tract, a distance of **428.13 feet** to a found 6" steel post at the north corner of said 7.40 acre tract, an interior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With a southeast line of said 216.30 acre tract, the following two (2) courses:

1. S 44° 12' 44" W, a distance of **2185.65 feet** to a set  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for an angle, and
2. S 44° 14' 14" W, a distance of **939.19 feet** to a found  $\frac{1}{2}$ " iron rod at the southwest corner of a called 10.409 acre tract of land as described in Volume 4252, Page 213 of the Official Public Records of Hays County, Texas, in a northeast line of a called 82.651 acre tract of land as described in Volume 2405, Page 387 of the Official Public Records of Hays County, Texas, for the most southerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the common line between said 216.30 acre tract and said 82.651 acre tract, the following four (4) courses:

1. N 48° 14' 26" W, a distance of **48.48 feet** to a found  $\frac{1}{2}$ " iron rod for a corner,
2. N 09° 50' 28" E, a distance of **631.67 feet** to a found  $\frac{1}{2}$ " iron rod for an angle,
3. N 28° 58' 59" E, a distance of **267.64 feet** to a found  $\frac{1}{2}$ " iron rod for an angle, and
4. N 25° 02' 43" W, a distance of **94.55 feet** to a point in the approximate centerline of the Blanco River and for angle of the tract described herein;

**THENCE:** With the approximate centerline of Blanco River and the southwesterly lines of said 216.30 acre tract and the northeasterly lines of said 82.651 acre tract, the following courses:

1. N 18° 44' 06" E, a distance of **588.03 feet** to a point for an angle,
2. N 26° 47' 10" E, a distance of **329.18 feet** to a point for an angle,
3. N 06° 27' 57" W, a distance of **482.15 feet** to a point for an angle,
4. N 35° 20' 59" W, a distance of **321.44 feet** to a point for an angle,
5. N 27° 07' 59" W, a distance of **199.34 feet** to a point for an angle, and
6. N 75° 40' 13" W, a distance of **100.33 feet** to a point for the common north corner of said 82.651 acre tract and Lot 2 of the Gary Farm Subdivision, a plat of record in Volume 10, Page 46 of the Plat Records of Hays County, Texas, for an exterior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** Continuing with the southwesterly lines of said 216.30 acre tract, and along the north bank of the Blanco River as called for in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas, the following four (4) courses:

1. N 43° 49' 02" E, a distance of **61.55 feet** to a point for a corner,
2. N 68° 34' 31" W, a distance of **46.79 feet** to a point for a corner,
3. S 81° 50' 25" W, a distance of **143.29 feet** to a point for a corner, and
4. S 65° 44' 11" W, a distance of **348.47 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" in the easterly right-of-way line of Interstate Highway 35, for an angle in the north line of said Lot 2, the most westerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the easterly right-of-way line of Interstate Highway 35 and the westerly line of said 216.30 acre tract, the following three (3) courses:

1. N 23° 30' 30" E, a distance of **1000.55 feet** to a found TxDOT Monument, Type I, for an angle,
2. N 12° 02' 09" W, a distance of **428.00 feet** to a found TxDOT Monument, Type I, for an angle, and
3. N 05° 27' 06" E, a distance of **1.78 feet** to the **POINT OF BEGINNING** and containing **216.1 acres** of land situated in the City of San Marcos, Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 216.1 Acres

Date: January 27, 2020



**FIELD NOTES FOR A 311.9 ACRE TRACT OF LAND**

A **311.9 acre** tract of land, out of the J. Veramendi Survey, Abstract 17, Hays County, Texas and being all of a called 312.005 acre tract of land as conveyed to Reuben Nicholai Revocable Trust of record in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas. Said **311.9 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found 1-1/2" iron pipe in the apparent northeast right-of-way line of County Road 160 (Harris Hill Road), for the most southerly corner of said 312.005 acre tract and the tract described herein;

**THENCE:** With the apparent northeast and easterly right-of-way line of Harris Hill Road and the southwest and northwest line of said 312.005 acre tract, the following three (3) courses:

1. **N 45° 55' 28" W**, a distance of **2602.87 feet** to a found 1/2" iron rod for a point of curvature,
2. With a curve to the right having a radius of **250.00 feet**, an arc length of **392.54 feet**, a delta angle of **089° 57' 48"** and a chord bears, **N 00° 52' 20" W**, a distance of **353.44 feet** to a found 1/2" iron rod for a point of non-tangency, and
3. **N 44° 07' 28" E**, a distance of **4516.12 feet** to a found 1/2" iron rod at the apparent west corner of a 33-2/5 acre tract of land as described in Volume 154, Page 504 of the Deed Records of Hays County, Texas, for the north corner of said 312.005 acre tract and the tract described herein;

**THENCE:** **S 45° 55' 33" E**, departing the apparent easterly right-of-way line of Harris Hill Road and with the northeast line of said 312.005 acre tract, a distance of **2853.29 feet** to a found 1/2" iron rod in the northwest line of a called 100.0 acre tract of land as described in Volume 154, Page 503 of the Deed Records of Hays County, Texas, for the east corner of said 312.005 acre tract and the tract described herein;

**THENCE:** **S 44° 07' 50" W**, with the common line between said 100.0 acre tract, the northwest line of a called 24.93 acre tract of land as described in Volume 4186, Page 253 of the Official Public Records of Hays County, Texas and said 312.005 acre tract, a distance of **4766.34 feet** to the **POINT OF BEGINNING** and containing **312.005 acres** of land situated in Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 311.9 Acres

Date: January 27, 2020





## FIELD NOTES FOR A 67.94 ACRE TRACT OF LAND

A **67.94 acre** tract of land, out of the J. Miner Survey, Abstract 321, and the T.G. McGehee Survey, Abstract 11, Hays County, Texas and being all of a called 33-2/5 acre tract of land, all of a called 17.76 acre tract of land, and a portion of a called 118-1/2 acre tract of land, all as described in Volume 154, Page 504 of the Deed Records of Hays County, Texas. Said **67.94 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found ½" iron rod in the apparent southeast right-of-way line of County Road 160 (Harris Hill Road), for the southwest corner of Lot 1 of the Northpoint Section 1 Subdivision, a plat of record in Volume 2, Pages 251-252 of the Plat Records of Hays County, Texas, at the apparent north corner of said 33-2/5 acre tract and for the northwest corner of the tract described herein;

**THENCE: S 46° 24' 00" E**, departing the apparent southeast right-of-way line of Harris Hill Road, and with the southwest lines of said Northpoint Section 1 Subdivision, Northpoint Section 4 Subdivision, a plat of record in Volume 7, Pages 289-290 of the Plat Records of Hays County, Texas, and the apparent northeast lines of said 33-2/5 acre tract and the 17.76 acre tract, a distance of **2525.46 feet** to a found 1" iron pipe for the south corner of Lot 99 of said Northpoint Section 4 Subdivision, in the west line of said 118-1/2 acre tract, at the apparent east corner of said 17.76 acre tract and for an interior corner of the tract described herein;

**THENCE: N 43° 13' 46" E**, with the southeast line of said Northpoint Section 4 Subdivision, Northpoint Section 3 Subdivision, a plat of record in Volume 3, Pages 281-282 of the Plat Records of Hays County, Texas, and the northwest line of said 118-1/2 acre tract, a distance of **1397.62 feet** to a found 1-1/2" iron pipe for the southeast corner of Lot 1 of the Harris Hill Road Sport Vehicle Track Subdivision, a plat of record in Volume 14, Pages 42-43 of Plat Records of Hays County, Texas, for the south corner of a R.O.W. Dedication as shown on said Harris Hill Road Sport Vehicle Track Subdivision Plat, for the east corner of Lot 69 of said Northpoint Section 3 Subdivision, for the southwest corner of a called 5.058 acre tract of land as described and conveyed to Hays County of record in Volume 5158, Page 87 of the Official Public Records of Hays County, Texas, for the north corner of said 118-1/2 acre tract and the most northerly northeast corner of the tract described herein;

**THENCE: S 46° 28' 36" E**, with the common line between said 118-1/2 acre tract and said 5.058 acre tract, a distance of **10.95 feet** to a found ½" iron rod with an orange plastic cap stamped "McGray-McGray" for the northwest corner of a called 11.736 acre tract of land as described and conveyed to Hays County of record in Document No. 16008150 of the Official Public Records of Hays County, Texas, and for the most easterly northeast corner and a point of curvature of the tract described herein;

**THENCE:** Departing the northeast line of said 118-1/2 acre tract and with the westerly lines of said 11.736 acre tract, the following six (6) courses:

1. With a non-tangent curve to the left having a radius of **9110.00 feet**, an arc length of **60.14 feet**, a delta angle of **000° 22' 42"** and a chord bears, **S 33° 27' 18" W**, a distance of **60.14 feet** to a found ½" iron rod with an orange plastic cap stamped "McGray-McGray" for a point of tangency,
2. **S 33° 15' 57" W**, a distance of **948.71 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
3. **S 36° 07' 42" W**, a distance of **200.23 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
4. **S 33° 15' 57" W**, a distance of **199.98 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
5. **S 27° 33' 19" W**, a distance of **100.49 feet** to a found ½" iron rod for an angle, and
6. **S 33° 15' 57" W**, a distance of **796.45 feet** to a set ½" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" in the north line of a called 100.0 acre tract of land as described in Volume 154, Page 503 of the Deed Records of Hays County, Texas, for the southwest corner of said 11.736 acre tract, the northwest corner



of a called 19.083 acre tract of land as described and conveyed to Hays County of record in Document No. 17041297 of the Official Public Records of Hays County, Texas, in the southwest line of said 118-1/2 acre tract and for the most easterly southeast corner of the tract described herein;

**THENCE: N 45° 24' 57" W**, with the common line between said 100.0 acre tract and said 118-1/2 acre tract, a distance of **96.67 feet** to a set 1/2" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for the northwest corner of said 100.0 acre tract and an interior corner of the tract described herein;

**THENCE: S 44° 07' 50" W**, with the northwest line of said 100.0 acre tract, a distance of **112.31 feet** to a found 1/2" iron rod for the east corner of a called 312.005 acre tract of land as conveyed to Reuben Nicholai Revocable Trust of record in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas, and for a southerly exterior corner of the tract described herein;

**THENCE: N 45° 55' 33" W**, with the northeast line of said 312.005 acre tract, a distance of **2853.29 feet** to a found 1/2" iron rod in the apparent southeast right-of-way line of Harris Hill Road, at the apparent west corner of said 33-2/5 acre tract, for the north corner of said 312.005 acre tract and for the west corner of the tract described herein;

**THENCE: N 44° 12' 31" E**, with the apparent southeast right-of-way line of Harris Hill Road and the apparent northwest line of said 33-2/5 acre tract, a distance of **957.35 feet** to the **POINT OF BEGINNING** and containing **67.94 acres** of land situated in Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 67.94 Acres

Date: January 27, 2020



## EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION



### FIELD NOTES FOR A 313.04 ACRE TRACT OF LAND

A 313.04 acre tract of land, located in the J. Miner Survey, Abstract 321, the J. Veramendi Survey, Abstract 17, and the T.G. McGehee Survey, Abstract 11, Hays County, Texas, being a portion of a called 312.005 acre tract of land as described in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas, all of a called 33-2/5 acre tract of land, all of a called 17.76 acre tract of land, and a portion of a called 118-1/2 acre tract of land, all being described in Volume 154, Page 504 of the Deed Records of Hays County, Texas. Said 313.04 acre tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found ½" iron rod in the apparent southeast right-of-way line of County Road 160, a.k.a. Harris Hill Road, for the southwest corner of Lot 1 of the Northpoint Section 1 Subdivision as recorded in Volume 2, Pages 251-252 of the Plat Records of Hays County, Texas, at the apparent north corner of said 33-2/5 acre tract and for the northwest corner of the tract described herein;

**THENCE:** S 46° 24' 00" E, departing said right-of-way line of County Road 160, a.k.a. Harris Hill, with the southwest lines of said Northpoint Section 1 Subdivision, Northpoint Section 4 Subdivision as recorded in Volume 7, Pages 289-290 of the Plat Records of Hays County, Texas, the apparent northeast lines of said 33-2/5 acre tract and said 17.76 acre tract, a distance of **2525.46 feet** to a found 1" iron pipe for the south corner of Lot 99 of said Northpoint Section 4 Subdivision, in the west line of said 118-1/2 acre tract, at the apparent east corner of said 17.76 acre tract and for an interior corner of the tract described herein;

**THENCE:** N 43° 13' 46" E, with the southeast line of said Northpoint Section 4 Subdivision, Northpoint Section 3 Subdivision, a plat of record in Volume 3, Pages 281-282 of the Plat Records of Hays County, Texas, and the northwest line of said 118-1/2 acre tract, a distance of **1397.62 feet** to a found 1-1/2" iron pipe for the southeast corner of Lot 1 of the Harris Hill Road Sport Vehicle Track Subdivision, a plat of record in Volume 14, Pages 42-43 of Plat Records of Hays County, Texas, for the south corner of a R.O.W. Dedication as shown on said Harris Hill Road Sport Vehicle Track Subdivision Plat, for the east corner of Lot 69 of said Northpoint Section 3 Subdivision, for the southwest corner of a called 5.058 acre tract of land as described and conveyed to Hays County of record in Volume 5158, Page 87 of the Official Public Records of Hays County, Texas, for the north corner of said 118-1/2 acre tract and the most northerly northeast corner of the tract described herein;

**THENCE:** S 46° 28' 36" E, with the common line between said 118-1/2 acre tract and said 5.058 acre tract, a distance of **10.95 feet** to a found ½" iron rod with an orange plastic cap stamped "McGray-McGray" for the northeast corner of a called 11.736 acre tract of land as described and conveyed to Hays County of record in Document No. 16008150 of the Official Public Records of Hays County, Texas, and for the most easterly northeast corner and a point of curvature of the tract described herein;

**THENCE:** Departing the northeast line of said 118-1/2 acre tract and with the westerly lines of said 11.736 acre tract, the following six (6) courses:

1. With a non-tangent curve to the left having a radius of **9110.00 feet**, an arc length of **60.14 feet**, a delta angle of **000° 22' 42"** and a chord bears, **S 33° 27' 18" W**, a distance of **60.14 feet** to a found ½" iron rod with an orange plastic cap stamped "McGray-McGray" for a point of tangency,
2. **S 33° 15' 57" W**, a distance of **948.71 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
3. **S 36° 07' 42" W**, a distance of **200.23 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
4. **S 33° 15' 57" W**, a distance of **199.98 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" for an angle,
5. **S 27° 33' 19" W**, a distance of **100.49 feet** to a found ½" iron rod for an angle, and

6. S 33° 15' 57" W, a distance of 796.45 feet to a point in the north line of a called 100.0 acre tract of land as described in Volume 154, Page 503 of the Deed Records of Hays County, Texas, for the southwest corner of said 11.736 acre tract, the northwest corner of a called 19.083 acre tract of land as described and conveyed to Hays County of record in Document No. 17041297 of the Official Public Records of Hays County, Texas, in the southwest line of said 118-1/2 acre tract and for the most easterly southeast corner of the tract described herein;

THENCE: N 45° 24' 57" W, with the common line between said 100.0 acre tract and said 118-1/2 acre tract, a distance of 96.67 feet to point for the northwest corner of said 100.0 acre tract and an interior corner of the tract described herein;

THENCE: S 44° 07' 50" W, with the northwest line of said 100.0 acre tract, the northwest line of a called 24.93 acre tract of land as described in Volume 4186, Page 253 of the Official Public Records of Hays County, Texas, and the southeast line of said 312.005 acre tract, a distance of 4200.54 feet a point for the most southerly corner of the tract described herein;

THENCE: Into said 312.005 acre tract, the following six (6) courses:

1. N 24° 56' 57" W, a distance of 167.66 feet to a point for corner,
2. N 45° 30' 49" W, a distance of 208.84 feet to a point for corner,
3. N 67° 16' 51" W, a distance of 456.86 feet to a point for corner,
4. N 35° 47' 57" W, a distance of 315.62 feet to a point for corner,
5. N 58° 37' 51" E, a distance of 206.71 feet to a point for corner, and
6. N 21° 36' 55" W, a distance of 1977.75 feet to a point in the apparent southeast right-of-way line of Harris Hill Road, in the northwest line of said 312.005 acre tract and for the most westerly corner of the tract described herein;

THENCE: N 44° 07' 28" E, with the apparent southeast right-of-way line of Harris Hill Road and the northwest line of said 312.005 acre tract, a distance of 3123.31 feet to a found 1/2" iron rod at the northwest corner of said 312.005 acre tract and for an angle of the tract described herein;

THENCE: N 44° 12' 31" E, with the apparent southeast right-of-way line of Harris Hill Road and the northwest line of said 33-2/5 acre tract, a distance of 957.35 feet to the POINT OF BEGINNING and containing 313.04 acres of land situated in Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document.



Job # 20-4003 313.04 Acres

Date: November 4, 2021

## EXHIBIT A-3 – IMPROVEMENT AREA #2 LEGAL DESCRIPTION

### FIELD NOTES FOR A 216.1 ACRE TRACT OF LAND

A **216.1 acre** tract of land, out of the J. Veramendi Survey, Abstract 17, Hays County, Texas and being all of a called 216.30 acre tract of land as described and conveyed to N.O.B. Holdings, Ltd., of record in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas. Said **216.1 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a set  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" at an angle in the easterly right-of-way line of Interstate Highway 35, a variable width right-of-way, as shown on the Texas Department of Transportation (TxDOT) Right-of-Way Map, Account No. 6014-5-6, in the southeast line of a called 73.98 acre tract of land as described in Volume 126, Page 101 of the Deed Records of Hays County, Texas, for a westerly exterior corner of said 216.30 acre tract and the tract described herein, from which a found TxDOT Monument, Type I, for an angle in the easterly right-of-way line of Interstate Highway 35 bears, N 05° 27' 06" E, a distance of 314.95 feet;

**THENCE: N 43° 22' 21" E**, departing the easterly right-of-way line of Interstate Highway 35 and with the common line between said 73.98 acre tract and said 216.30 acre tract, a distance of **1866.87 feet** to a found 6" steel post at the east corner of said 73.98 acre tract, in the southwest line of a called 97.840 acre tract of land as described in Volume 714, Page 603 of the Official Public Records of Hays County, Texas, for the north corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the northeast line of said 216.30 acre tract the following two (2) courses:

1. **S 46° 40' 58" E**, a distance of **2877.42 feet** to a found 6" steel post for an angle, and
2. **S 47° 24' 10" E**, a distance of **427.01 feet** to a found 6" steel post in the apparent northwest right-of-way line of County Road 160 (Harris Hill Road), for the east corner of said 216.30 acre tract and the tract described herein;

**THENCE: S 44° 09' 02" W**, with the apparent northwest right-of-way line of Harris Hill Road and the southeast line of said 216.30 acre tract, a distance of **1601.39 feet** to a found 6" steel post at the east corner of a called 7.40 acre tract of land as described in Volume 219, Page 574 of the Official Public Records of Hays County, Texas, for a southeasterly corner of said 216.30 acre tract and the tract described herein;

**THENCE: N 47° 22' 10" W**, departing the apparent northwest right-of-way line of Harris Hill Road and with the common line between said 7.40 acre tract and said 216.30 acre tract, a distance of **428.13 feet** to a found 6" steel post at the north corner of said 7.40 acre tract, an interior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With a southeast line of said 216.30 acre tract, the following two (2) courses:

1. **S 44° 12' 44" W**, a distance of **2185.65 feet** to a set  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for an angle, and
2. **S 44° 14' 14" W**, a distance of **939.19 feet** to a found  $\frac{1}{2}$ " iron rod at the southwest corner of a called 10.409 acre tract of land as described in Volume 4252, Page 213 of the Official Public Records of Hays County, Texas, in a northeast line of a called 82.651 acre tract of land as described in Volume 2405, Page 387 of the Official Public Records of Hays County, Texas, for the most southerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the common line between said 216.30 acre tract and said 82.651 acre tract, the following four (4) courses:

1. **N 48° 14' 26" W**, a distance of **48.48 feet** to a found  $\frac{1}{2}$ " iron rod for a corner,
2. **N 09° 50' 28" E**, a distance of **631.67 feet** to a found  $\frac{1}{2}$ " iron rod for an angle.
3. **N 28° 58' 59" E**, a distance of **267.64 feet** to a found  $\frac{1}{2}$ " iron rod for an angle, and
4. **N 25° 02' 43" W**, a distance of **94.55 feet** to a point in the approximate centerline of the Blanco River and for angle of the tract described herein;



**THENCE:** With the approximate centerline of Blanco River and the southwesterly lines of said 216.30 acre tract and the northeasterly lines of said 82.651 acre tract, the following courses:

1. N 18° 44' 06" E, a distance of **588.03 feet** to a point for an angle,
2. N 26° 47' 10" E, a distance of **329.18 feet** to a point for an angle,
3. N 06° 27' 57" W, a distance of **482.15 feet** to a point for an angle,
4. N 35° 20' 59" W, a distance of **321.44 feet** to a point for an angle,
5. N 27° 07' 59" W, a distance of **199.34 feet** to a point for an angle, and
6. N 75° 40' 13" W, a distance of **100.33 feet** to a point for the common north corner of said 82.651 acre tract and Lot 2 of the Gary Farm Subdivision, a plat of record in Volume 10, Page 46 of the Plat Records of Hays County, Texas, for an exterior corner of said 216.30 acre tract and the tract described herein;

**THENCE:** Continuing with the southwesterly lines of said 216.30 acre tract, and along the north bank of the Blanco River as called for in Volume 3086, Page 39 of the Official Public Records of Hays County, Texas, the following four (4) courses:

1. N 43° 49' 02" E, a distance of **61.55 feet** to a point for a corner,
2. N 68° 34' 31" W, a distance of **46.79 feet** to a point for a corner,
3. S 81° 50' 25" W, a distance of **143.29 feet** to a point for a corner, and
4. S 65° 44' 11" W, a distance of **348.47 feet** to a found ½" iron rod with a yellow plastic cap stamped "Byrn" in the easterly right-of-way line of Interstate Highway 35, for an angle in the north line of said Lot 2, the most westerly corner of said 216.30 acre tract and the tract described herein;

**THENCE:** With the easterly right-of-way line of Interstate Highway 35 and the westerly line of said 216.30 acre tract, the following three (3) courses:

1. N 23° 30' 30" E, a distance of **1000.55 feet** to a found TxDOT Monument, Type I, for an angle,
2. N 12° 02' 09" W, a distance of **428.00 feet** to a found TxDOT Monument, Type I, for an angle, and
3. N 05° 27' 06" E, a distance of **1.78 feet** to the **POINT OF BEGINNING** and containing **216.1 acres** of land situated in the City of San Marcos, Hays County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.

Job # 20-4003 216.1 Acres

Date: January 27, 2020



## EXHIBIT A-4 – IMPROVEMENT AREA #3 LEGAL DESCRIPTION



### FIELD NOTES FOR A 66.767 ACRE TRACT OF LAND

A 66.767 acre tract of land, located in the J. Veramendi Survey, Abstract 17, Hays County, Texas, and being a portion of a called 312.005 acre tract of land as described in Volume 2946, Page 47 of the Official Public Records of Hays County, Texas. Said 66.767 acre tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found 1-1/2" iron pipe in the apparent northeast right-of-way line of County Road 160 (Harris Hill Road), for the most southerly corner of said 312.005 acre tract and the tract described herein;

**THENCE:** With the apparent northeast and easterly right-of-way line of Harris Hill Road and the southwest and northwest line of said 312.005 acre tract, the following three (3) courses:

1. N 45° 55' 28" W, a distance of 2602.87 feet to a found 1/2" iron rod for a point of curvature,
2. With a curve to the right having a radius of 250.00 feet, an arc length of 392.54 feet, a delta angle of 089° 57' 48" and a chord bears, N 00° 52' 20" W, a distance of 353.44 feet to a found 1/2" iron rod for a point of non-tangency, and
3. N 44° 07' 28" E, a distance of 1392.82 feet to a point for the most northerly corner of the tract described herein;

**THENCE:** Departing said right-of-way line and into said 312.005 acre tract, the following six (6) courses:

1. S 21° 36' 55" E, a distance of 1977.75 feet to a point for corner,
2. S 58° 37' 51" W, a distance of 206.71 feet to a point for corner,
3. S 35° 47' 57" E, a distance of 315.62 feet to a point for corner,
4. S 67° 16' 51" E, a distance of 456.86 feet to a point for corner,
5. S 45° 30' 49" E, a distance of 208.84 feet to a point for corner, and
6. S 24° 56' 57" E, a distance of 167.66 feet to a point in the northwest line of a called 24.93 acre tract of land as described in Volume 4186, Page 253 of the Official Public Records of Hays County, Texas, the southeast line of said 312.005 acre tract and for the most easterly corner of the tract described herein;

**THENCE:** S 44° 07' 50" W, with the common line between said 24.93 acre tract and said 312.005 acre tract, a distance of 678.11 feet to the **POINT OF BEGINNING** and containing 66.767 acres of land situated in Hays County, Texas.

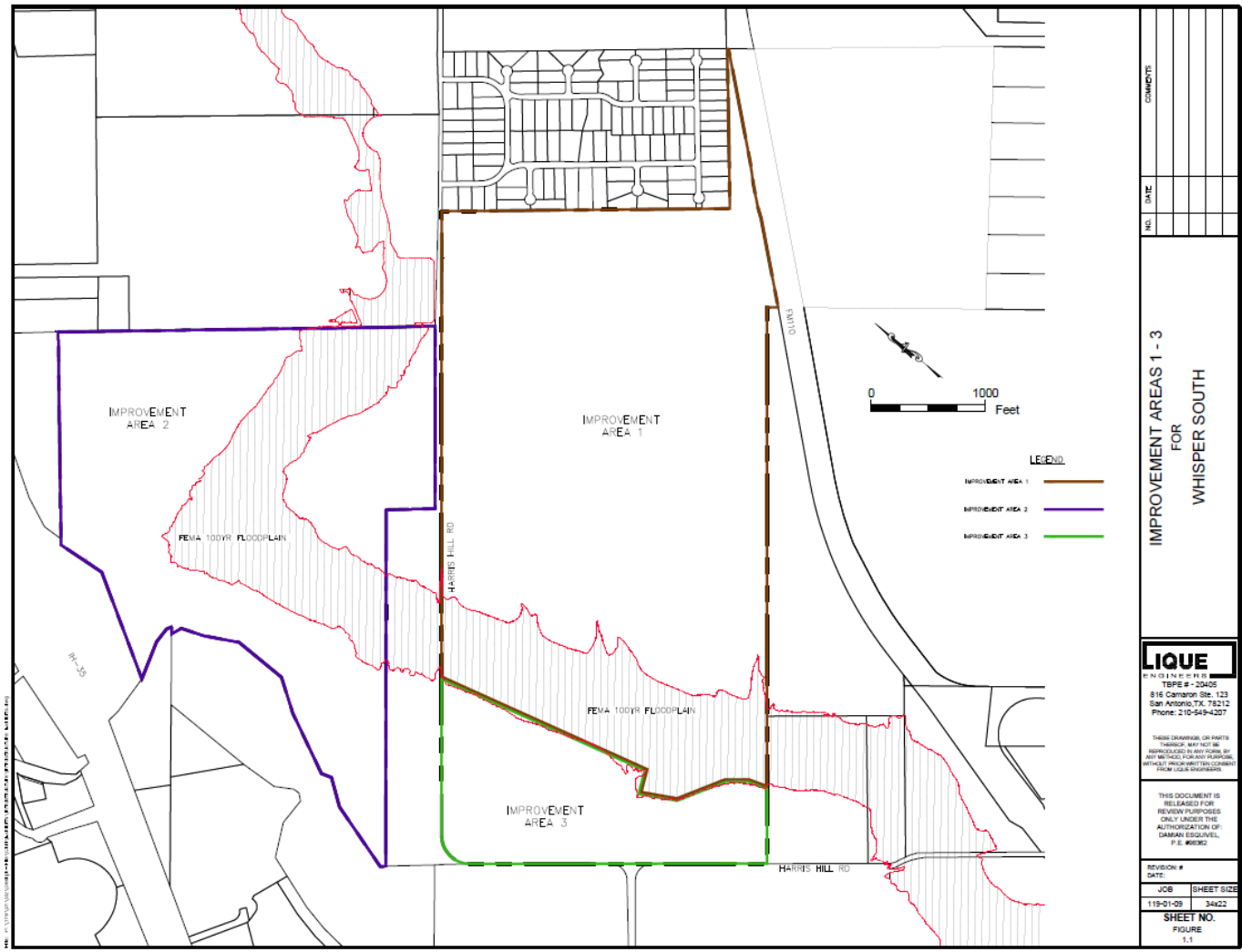
**Note:** The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work completed on January 23, 2020.



Job # 20-4003 66.767 Acres

Date: November 4, 2021

**EXHIBIT B – DISTRICT, IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3  
BOUNDARY MAP**



## EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	Improvement Area #1		Improvement Area #2		Improvement Area #3	
		%	Cost	%	Cost	%	Cost
<i>Major Improvements</i>							
Roadways	\$ 6,476,205	62.05%	\$ 4,018,725	25.64%	\$ 1,660,410	12.31%	\$ 797,070
Wastewater	1,728,876	62.05%	1,072,832	25.64%	443,260	12.31%	212,784
Parks, Landscaping & Trails	500,000	62.05%	310,269	25.64%	128,193	12.31%	61,538
Water [b]	250,000	83.45%	208,622	0.00%	-	16.55%	41,378
Soft Costs [c]	716,406	62.65%	448,836	24.92%	178,549	12.43%	89,022
District Formation Expenses	250,000	62.05%	155,134	25.64%	64,097	12.31%	30,769
	<u>\$ 9,921,487</u>		<u>\$ 6,214,417</u>		<u>\$ 2,474,509</u>		<u>\$ 1,232,561</u>
<i>Improvement Area #1 Improvements</i>							
Water	\$ 540,034	100.00%	\$ 540,034	0.00%	\$ -	0.00%	\$ -
Drainage	556,510	100.00%	556,510	0.00%	-	0.00%	-
Soft Costs [c]	87,724	100.00%	87,724	0.00%	-	0.00%	-
	<u>\$ 1,184,268</u>		<u>\$ 1,184,268</u>		<u>\$ -</u>		<u>\$ -</u>
<i>Improvement Area #2 Improvements</i>							
Water	\$ 300,000	0.00%	\$ -	100.00%	\$ 300,000	0.00%	\$ -
Soft Costs [c]	24,000	0.00%	-	100.00%	24,000	0.00%	-
	<u>\$ 324,000</u>		<u>\$ -</u>		<u>\$ 324,000</u>		<u>\$ -</u>
<i>Improvement Area #3 Improvements</i>							
Roadways	\$ 200,000	0.00%	\$ -	0.00%	\$ -	100.00%	\$ 200,000
Soft Costs [c]	16,000	0.00%	-	0.00%	-	100.00%	16,000
	<u>\$ 216,000</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 216,000</u>
<i>Bond Issuance Costs</i>							
Debt Service Reserve Fund [d]	\$ 924,000	62.05%	\$ 573,376	25.64%	\$ 236,901	12.31%	\$ 113,723
Capitalized Interest [d]	1,174,833	62.05%	729,028	25.64%	301,211	12.31%	144,595
Underwriter Discount [d]	420,000	62.05%	260,626	25.64%	107,682	12.31%	51,692
Cost of Issuance [d]	840,000	62.05%	521,251	25.64%	215,364	12.31%	103,384
	<u>\$ 3,358,833</u>		<u>\$ 2,084,280</u>		<u>\$ 861,159</u>		<u>\$ 413,394</u>
<i>Administration Reserves</i>							
First Year's Annual Collection Costs	\$ 40,000	62.05%	\$ 24,821	25.64%	\$ 10,255	12.31%	\$ 4,923
	<u>\$ 40,000</u>		<u>\$ 24,821</u>		<u>\$ 10,255</u>		<u>\$ 4,923</u>
<b>Total</b>	<b>\$ 15,044,588</b>		<b>\$ 9,507,787</b>		<b>\$ 3,669,923</b>		<b>\$ 1,866,878</b>

**Notes:**

[a] Costs were determined by the Engineer's Report prepared by Lique Engineers dated 10/14/2021.

[b] The water tower improvement will only benefit Improvement Area #1 and Improvement Area #3.

[c] Soft costs are estimated at 8% of hard costs, inclusive of a 4% construction management fee.

[d] Costs associated with the issuance of Improvement Area #1-3 Bonds were allocated between Improvement Area # 1, Improvement Area #2 and Improvement Area #3 on a pro rata basis based on the amount of Assessments levied.



## EXHIBIT D – SERVICE PLAN

Improvement Area #1						
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ -	\$ -	\$ 160,719	\$ 168,166	\$ 175,612
Interest		316,370	412,657	412,657	405,023	397,035
Capitalized Interest		(316,370)	(412,657)	-	-	-
	(1)	\$ -	\$ -	\$ 573,376	\$ 573,188	\$ 572,647
Annual Collection Costs	(2)	\$ -	\$ 25,318	\$ 25,824	\$ 26,341	\$ 26,868
Additional Interest	(3)	\$ -	\$ 43,438	\$ 43,438	\$ 42,634	\$ 41,793
<b>Total Annual Installment</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ -</b>	<b>\$ 68,756</b>	<b>\$ 642,638</b>	<b>\$ 642,163</b>	<b>\$ 641,308</b>

Improvement Area #2						
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ -	\$ -	\$ 66,404	\$ 69,481	\$ 72,557
Interest		130,714	170,497	170,497	167,343	164,042
Capitalized Interest		(130,714)	(170,497)	-	-	-
	(1)	\$ -	\$ -	\$ 236,901	\$ 236,823	\$ 236,600
Annual Collection Costs	(2)	\$ -	\$ 10,461	\$ 10,670	\$ 10,883	\$ 11,101
Additional Interest	(3)	\$ -	\$ 17,947	\$ 17,947	\$ 17,615	\$ 17,268
<b>Total Annual Installment</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ -</b>	<b>\$ 28,408</b>	<b>\$ 265,518</b>	<b>\$ 265,322</b>	<b>\$ 264,968</b>

Improvement Area #3						
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
Principal		\$ -	\$ -	\$ 31,877	\$ 33,354	\$ 34,831
Interest		62,749	81,846	81,846	80,332	78,748
Capitalized Interest		(62,749)	(81,846)	-	-	-
	(1)	\$ -	\$ -	\$ 113,723	\$ 113,686	\$ 113,578
Annual Collection Costs	(2)	\$ -	\$ 5,022	\$ 5,122	\$ 5,224	\$ 5,329
Additional Interest	(3)	\$ -	\$ 8,615	\$ 8,615	\$ 8,456	\$ 8,289
<b>Total Annual Installment</b>	<b>(4) = (1) + (2) + (3)</b>	<b>\$ -</b>	<b>\$ 13,637</b>	<b>\$ 127,460</b>	<b>\$ 127,366</b>	<b>\$ 127,196</b>

## EXHIBIT E – SOURCES AND USES

	Improvement Area #1	Improvement Area #2	Improvement Area #3	Total
<b>Sources of Funds</b>				
Improvement Area #1-3 Bond Par	\$ 8,687,518	\$ 3,589,408	\$ 1,723,074	\$ 14,000,000
Developer Contribution	820,269	80,515	143,804	1,044,588
<b>Total Sources</b>	<b>\$ 9,507,787</b>	<b>\$ 3,669,923</b>	<b>\$ 1,866,878</b>	<b>\$ 15,044,588</b>
<b>Uses of Funds</b>				
Major Improvements	\$ 6,214,417	\$ 2,474,509	\$ 1,232,561	\$ 9,921,487
Improvement Area #1 Improvements	1,184,268	-	-	1,184,268
Improvement Area #2 Improvements	-	324,000	-	324,000
Improvement Area #3 Improvements	-	-	216,000	216,000
	<u>\$ 7,398,685</u>	<u>\$ 2,798,509</u>	<u>\$ 1,448,561</u>	<u>\$ 11,645,755</u>
<i>Bond Issuance Costs</i>				
Debt Service Reserve Fund	\$ 573,376	\$ 236,901	\$ 113,723	\$ 924,000
Capitalized Interest	729,028	301,211	144,595	1,174,833
Underwriter Discount	260,626	107,682	51,692	420,000
Cost of Issuance	521,251	215,364	103,384	840,000
	<u>\$ 2,084,280</u>	<u>\$ 861,159</u>	<u>\$ 413,394</u>	<u>\$ 3,358,833</u>
<i>Administration Reserves</i>				
First Year's Annual Collection Costs	\$ 24,821	\$ 10,255	\$ 4,923	\$ 40,000
	<u>\$ 24,821</u>	<u>\$ 10,255</u>	<u>\$ 4,923</u>	<u>\$ 40,000</u>
<b>Total Uses</b>	<b>\$ 9,507,787</b>	<b>\$ 3,669,923</b>	<b>\$ 1,866,878</b>	<b>\$ 15,044,588</b>

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

Parcel ID	Legal Description	Improvement Area #1	
		Outstanding Assessment	Annual Installment Due 1/31/2022
R12103	Improvement Area #1 Initial Parcel	\$ 7,133,627.23	\$ -
R11267	Improvement Area #1 Initial Parcel	\$ 1,303,036.26	\$ -
R151669	Improvement Area #1 Initial Parcel	\$ 250,854.84	\$ -
<b>Total</b>		<b>\$ 8,687,518.33</b>	<b>\$ -</b>

*Note: For billing purposes only, until a plat has been recorded within the Improvement Area #1 Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #1 Initial Parcel based on the acreage of the Tax Parcel as calculated by the Hays Central Appraisal District.*

## EXHIBIT G – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 316,370.46	\$ -	\$ -	\$ (316,370.46)	\$ -
2023	-	412,657.12	25,317.91	43,437.59	(412,657.12)	68,755.50
2024	160,719.09	412,657.12	25,824.27	43,437.59	-	642,638.07
2025	168,165.53	405,022.96	26,340.75	42,634.00	-	642,163.25
2026	175,611.98	397,035.10	26,867.57	41,793.17	-	641,307.82
2027	183,678.96	388,693.53	27,404.92	40,915.11	-	640,692.52
2028	191,745.94	379,968.78	27,953.02	39,996.71	-	639,664.46
2029	200,433.46	370,860.85	28,512.08	39,037.98	-	638,844.37
2030	209,120.98	361,340.26	29,082.32	38,035.82	-	637,579.38
2031	219,049.57	351,407.01	29,663.97	36,990.21	-	637,110.76
2032	228,357.62	341,002.16	30,257.25	35,894.96	-	635,512.00
2033	238,906.75	330,155.17	30,862.39	34,753.18	-	634,677.49
2034	248,835.35	318,807.10	31,479.64	33,558.64	-	632,680.73
2035	261,246.09	306,987.42	32,109.23	32,314.47	-	632,657.21
2036	271,795.22	294,578.23	32,751.42	31,008.24	-	630,133.10
2037	284,826.49	281,667.96	33,406.45	29,649.26	-	629,550.16
2038	297,237.23	268,138.70	34,074.57	28,225.13	-	627,675.64
2039	310,268.51	254,019.93	34,756.07	26,738.94	-	625,783.45
2040	324,540.86	239,282.18	35,451.19	25,187.60	-	624,461.83
2041	339,433.75	223,866.49	36,160.21	23,564.89	-	623,025.34
2042	355,567.71	207,743.38	36,883.41	21,867.72	-	622,062.24
2043	371,081.14	190,853.92	37,621.08	20,089.89	-	619,646.03
2044	387,835.64	173,227.56	38,373.50	18,234.48	-	617,671.19
2045	405,831.21	154,805.37	39,140.98	16,295.30	-	616,072.86
2046	424,447.32	135,528.39	39,923.79	14,266.15	-	614,165.65
2047	443,683.97	115,367.14	40,722.27	12,143.91	-	611,917.29
2048	463,541.16	94,292.15	41,536.72	9,925.49	-	609,295.51
2049	484,639.42	72,273.95	42,367.45	7,607.78	-	606,888.60
2050	506,978.75	49,253.57	43,214.80	5,184.59	-	604,631.71
2051	529,938.62	25,172.08	44,079.10	2,649.69	-	601,839.49
<b>Total</b>	<b>\$ 8,687,518.33</b>	<b>\$ 7,873,036.09</b>	<b>\$ 982,138.32</b>	<b>\$ 795,438.49</b>	<b>\$ (729,027.58)</b>	<b>\$ 17,609,103.65</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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 H – IMPROVEMENT AREA #2 ASSESSMENT ROLL**

Parcel ID	Legal Description	Improvement Area #2	
		Outstanding Assessment	Annual Installment Due 1/31/2022
R12381	Improvement Area #2 Initial Parcel	\$ 3,589,408.20	\$ -
<b>Total</b>		<b>\$ 3,589,408.20</b>	<b>\$ -</b>

*Note: For billing purposes only, until a plat has been recorded within the Improvement Area #2 Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #2 Initial Parcel based on the acreage of the Tax Parcel as calculated by the Hays Central Appraisal District.*

## EXHIBIT I – IMPROVEMENT AREA #2 ANNUAL INSTALLMENT

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 130,714.28	\$ -	\$ -	\$ (130,714.28)	\$ -
2023	-	170,496.89	10,460.56	17,947.04	(170,496.89)	28,407.60
2024	66,404.05	170,496.89	10,669.77	17,947.04	-	265,517.75
2025	69,480.69	167,342.70	10,883.17	17,615.02	-	265,321.57
2026	72,557.32	164,042.36	11,100.83	17,267.62	-	264,968.14
2027	75,890.34	160,595.89	11,322.85	16,904.83	-	264,713.92
2028	79,223.37	156,991.10	11,549.30	16,525.38	-	264,289.15
2029	82,812.78	153,227.99	11,780.29	16,129.26	-	263,950.32
2030	86,402.18	149,294.38	12,015.90	15,715.20	-	263,427.66
2031	90,504.36	145,190.28	12,256.21	15,283.19	-	263,234.05
2032	94,350.16	140,891.32	12,501.34	14,830.67	-	262,573.49
2033	98,708.73	136,409.69	12,751.37	14,358.91	-	262,228.70
2034	102,810.91	131,721.03	13,006.39	13,865.37	-	261,403.70
2035	107,938.63	126,837.51	13,266.52	13,351.32	-	261,393.98
2036	112,297.20	121,710.42	13,531.85	12,811.62	-	260,351.10
2037	117,681.31	116,376.31	13,802.49	12,250.14	-	260,110.24
2038	122,809.04	110,786.44	14,078.54	11,661.73	-	259,335.75
2039	128,193.15	104,953.01	14,360.11	11,047.69	-	258,553.96
2040	134,090.04	98,863.84	14,647.31	10,406.72	-	258,007.91
2041	140,243.31	92,494.56	14,940.26	9,736.27	-	257,414.40
2042	146,909.35	85,833.01	15,239.06	9,035.05	-	257,016.47
2043	153,319.01	78,854.81	15,543.84	8,300.51	-	256,018.17
2044	160,241.44	71,572.16	15,854.72	7,533.91	-	255,202.23
2045	167,676.64	63,960.69	16,171.81	6,732.70	-	254,541.85
2046	175,368.23	55,996.05	16,495.25	5,894.32	-	253,753.85
2047	183,316.20	47,666.06	16,825.16	5,017.48	-	252,824.90
2048	191,520.57	38,958.54	17,161.66	4,100.90	-	251,741.66
2049	200,237.70	29,861.31	17,504.89	3,143.30	-	250,747.20
2050	209,467.61	20,350.02	17,854.99	2,142.11	-	249,814.73
2051	218,953.90	10,400.31	18,212.09	1,094.77	-	248,661.07
<b>Total</b>	<b>\$ 3,589,408.20</b>	<b>\$ 3,252,889.86</b>	<b>\$ 405,788.54</b>	<b>\$ 328,650.06</b>	<b>\$ (301,211.17)</b>	<b>\$ 7,275,525.49</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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 J – IMPROVEMENT AREA #3 ASSESSMENT ROLL**

Parcel ID	Legal Description	Improvement Area #3	
		Outstanding Assessment	Annual Installment Due 1/31/2022
R12103	Improvement Area #3 Initial Parcel	\$ 1,723,073.46	\$ -
<b>Total</b>		<b>\$ 1,723,073.46</b>	<b>\$ -</b>

*Note: For billing purposes only, until a plat has been recorded within the Improvement Area #3 Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #3 Initial Parcel based on the acreage of the Tax Parcel as calculated by the Hays Central Appraisal District.*

## EXHIBIT K – IMPROVEMENT AREA #3 ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 62,748.59	\$ -	\$ -	\$ (62,748.59)	\$ -
2023	-	81,845.99	5,021.53	8,615.37	(81,845.99)	13,636.90
2024	31,876.86	81,845.99	5,121.96	8,615.37	-	127,460.17
2025	33,353.78	80,331.84	5,224.40	8,455.98	-	127,366.00
2026	34,830.70	78,747.53	5,328.89	8,289.21	-	127,196.33
2027	36,430.70	77,093.08	5,435.46	8,115.06	-	127,074.30
2028	38,030.69	75,362.62	5,544.17	7,932.91	-	126,870.39
2029	39,753.77	73,556.16	5,655.06	7,742.75	-	126,707.74
2030	41,476.84	71,667.86	5,768.16	7,543.98	-	126,456.84
2031	43,446.07	69,697.71	5,883.52	7,336.60	-	126,363.89
2032	45,292.22	67,634.02	6,001.19	7,119.37	-	126,046.80
2033	47,384.52	65,482.64	6,121.22	6,892.91	-	125,881.28
2034	49,353.75	63,231.87	6,243.64	6,655.99	-	125,485.25
2035	51,815.28	60,887.57	6,368.51	6,409.22	-	125,480.58
2036	53,907.58	58,426.34	6,495.88	6,150.14	-	124,979.95
2037	56,492.19	55,865.73	6,625.80	5,880.60	-	124,864.33
2038	58,953.73	53,182.35	6,758.32	5,598.14	-	124,492.54
2039	61,538.34	50,382.05	6,893.48	5,303.37	-	124,117.25
2040	64,369.10	47,458.98	7,031.35	4,995.68	-	123,855.12
2041	67,322.94	44,401.45	7,171.98	4,673.84	-	123,570.21
2042	70,522.94	41,203.61	7,315.42	4,337.22	-	123,379.19
2043	73,599.85	37,853.77	7,461.73	3,984.61	-	122,899.96
2044	76,922.92	34,357.78	7,610.96	3,616.61	-	122,508.27
2045	80,492.15	30,703.94	7,763.18	3,231.99	-	122,191.26
2046	84,184.45	26,880.56	7,918.44	2,829.53	-	121,812.98
2047	87,999.82	22,881.80	8,076.81	2,408.61	-	121,367.05
2048	91,938.28	18,701.81	8,238.35	1,968.61	-	120,847.05
2049	96,122.88	14,334.74	8,403.12	1,508.92	-	120,369.66
2050	100,553.64	9,768.90	8,571.18	1,028.31	-	119,922.03
2051	105,107.48	4,992.61	8,742.60	525.54	-	119,368.23
<b>Total</b>	<b>\$ 1,723,073.46</b>	<b>\$ 1,561,529.89</b>	<b>\$ 194,796.31</b>	<b>\$ 157,766.45</b>	<b>\$ (144,594.58)</b>	<b>\$ 3,492,571.53</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

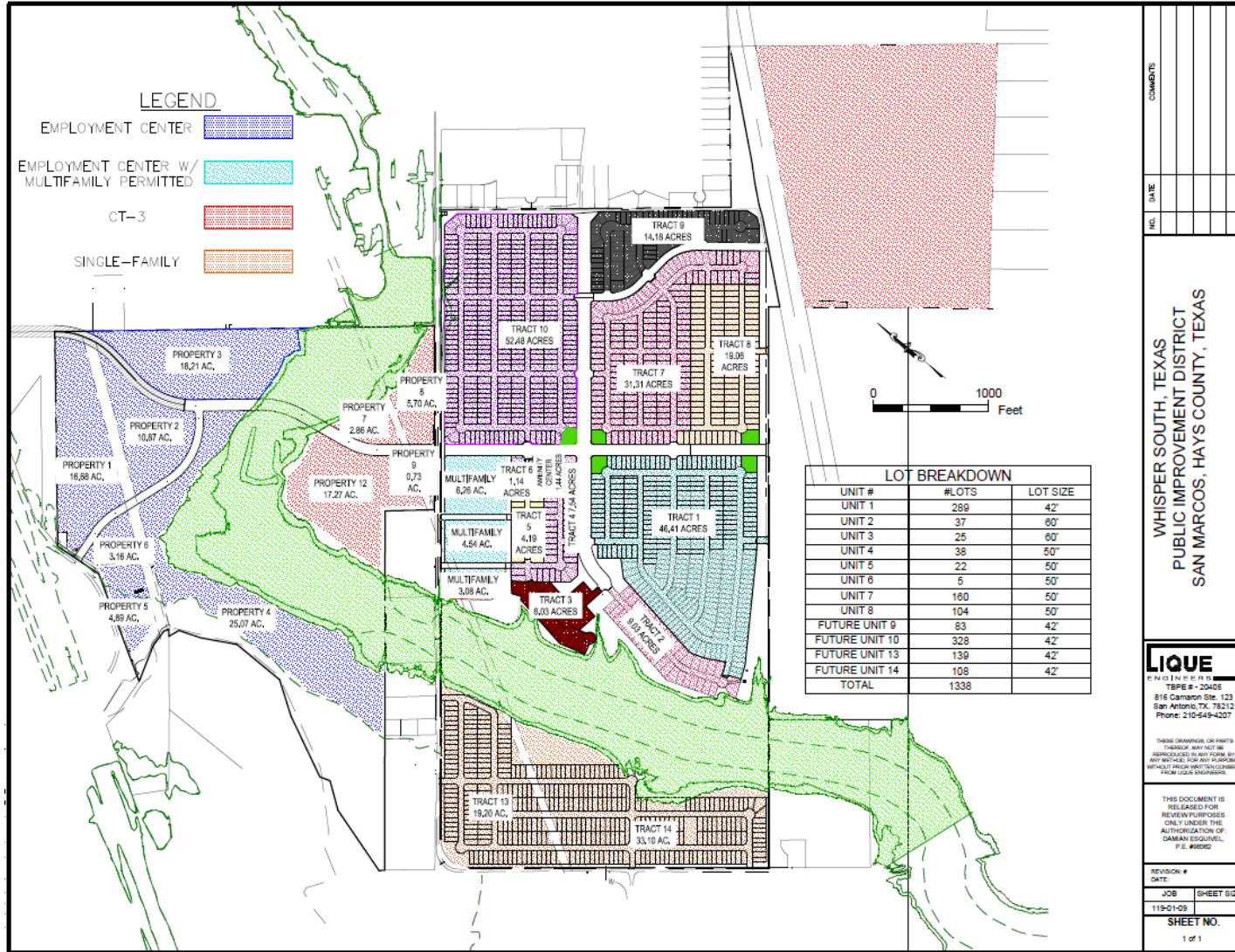
*Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.*



**EXHIBIT L – MAXIMUM ASSESSMENT PER LOT TYPE**

Lot Type	Units/Square Feet	Total Assessment	Maximum Assessment per Lot Type
<b>Improvement Area #1</b>			
1	700	\$ 4,883,204.14	\$6,976.01 per Unit
2	329	2,637,520.95	\$8,016.78 per Unit
3	62	592,960.50	\$9,563.88 per Unit
Multi-Family	240	573,832.74	\$2,390.97 per Unit
<b>Total</b>		<b>\$ 8,687,518.33</b>	
<b>Improvement Area #2</b>			
Multi-Family	680	\$ 1,625,859.44	\$2,390.97 per Unit
Commercial	607,000	1,963,548.76	\$3.23 per Building Square Foot
<b>Total</b>		<b>\$ 3,589,408.20</b>	
<b>Improvement Area #3</b>			
1	247	\$ 1,723,073.46	\$6,976.01 per Unit
<b>Total</b>		<b>\$ 1,723,073.46</b>	

# EXHIBIT M – LOT TYPE CLASSIFICATION MAP



WHISPER SOUTH, TEXAS  
PUBLIC IMPROVEMENT DISTRICT  
SAN MARCOS, HAYS COUNTY, TEXAS

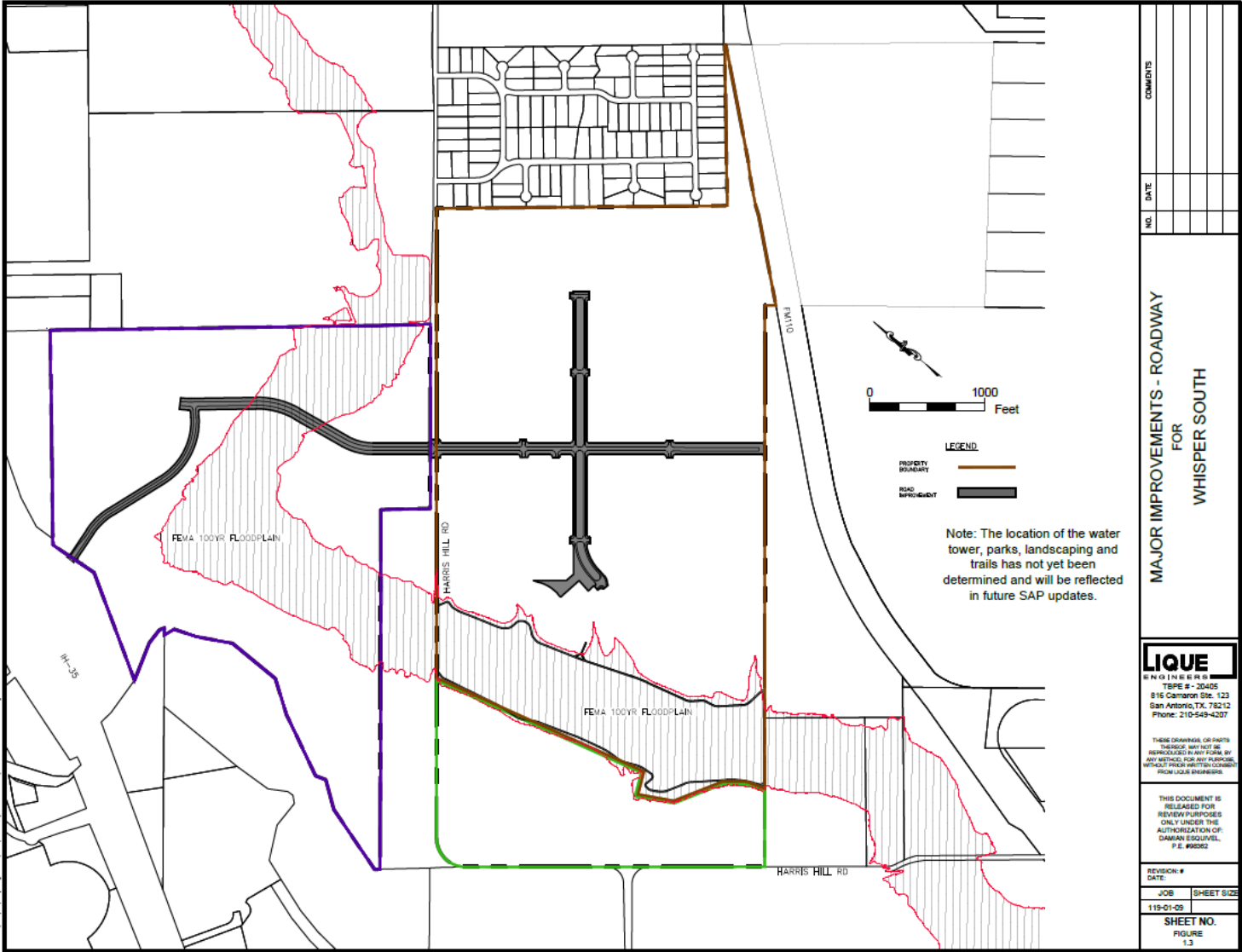
**LIQUE**  
ENGINEERS  
TSP# - 20405  
816 Cameron St. 123  
San Antonio, TX 78212  
Phone: 210-649-4207

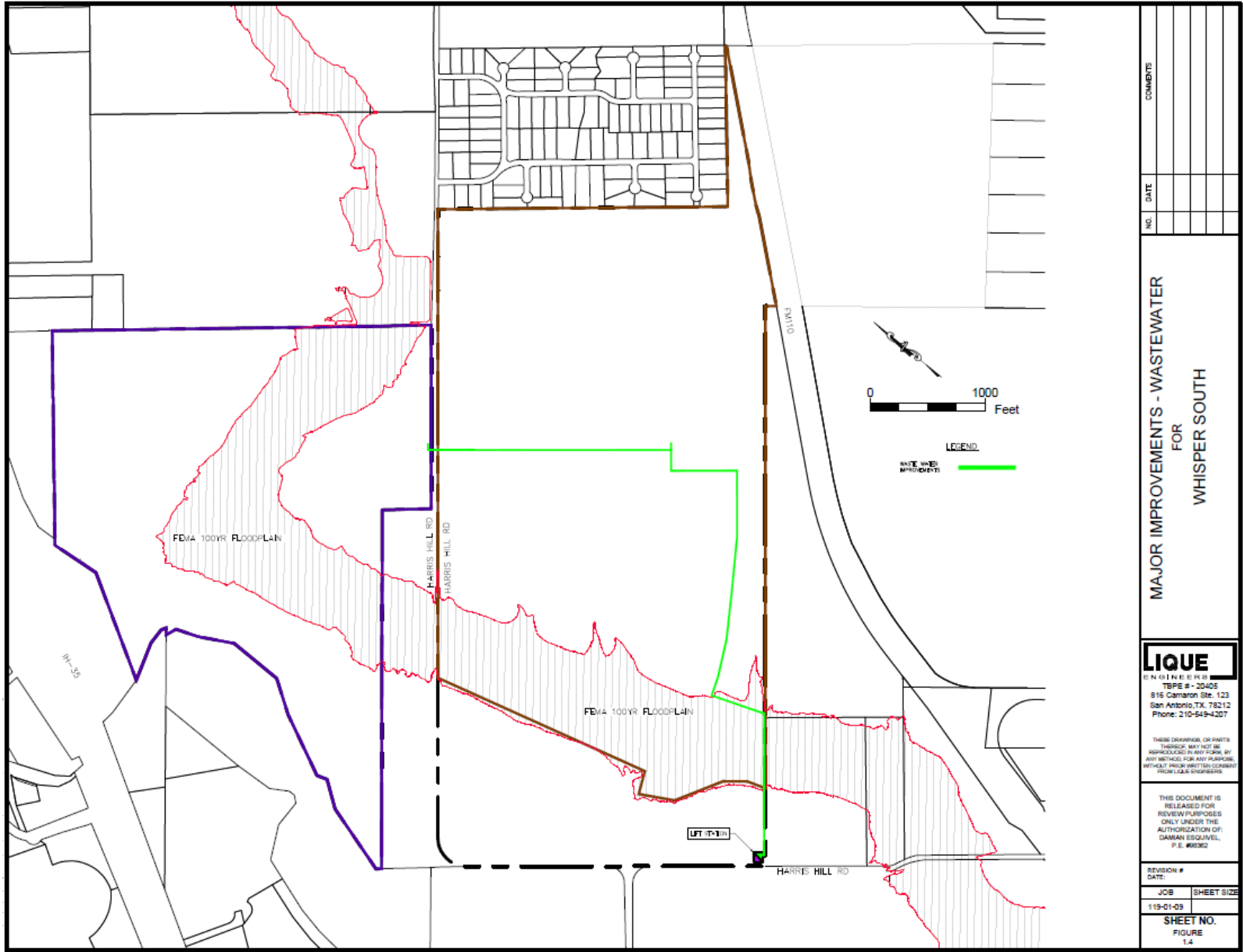
THESE DIMENSIONS OR PARTS THEREOF MAY NOT BE APPLICABLE TO THE FINAL PLAN. ANY REVISIONS FOR ANY PURPOSES MUST BE WRITTEN COMMENTS FROM LICENSED ENGINEERS.

THIS DOCUMENT IS RELEASED FOR REVIEW PURPOSES ONLY UNDER THE AUTHORIZATION OF DAMIAN EGUILVER, P.E. #6982

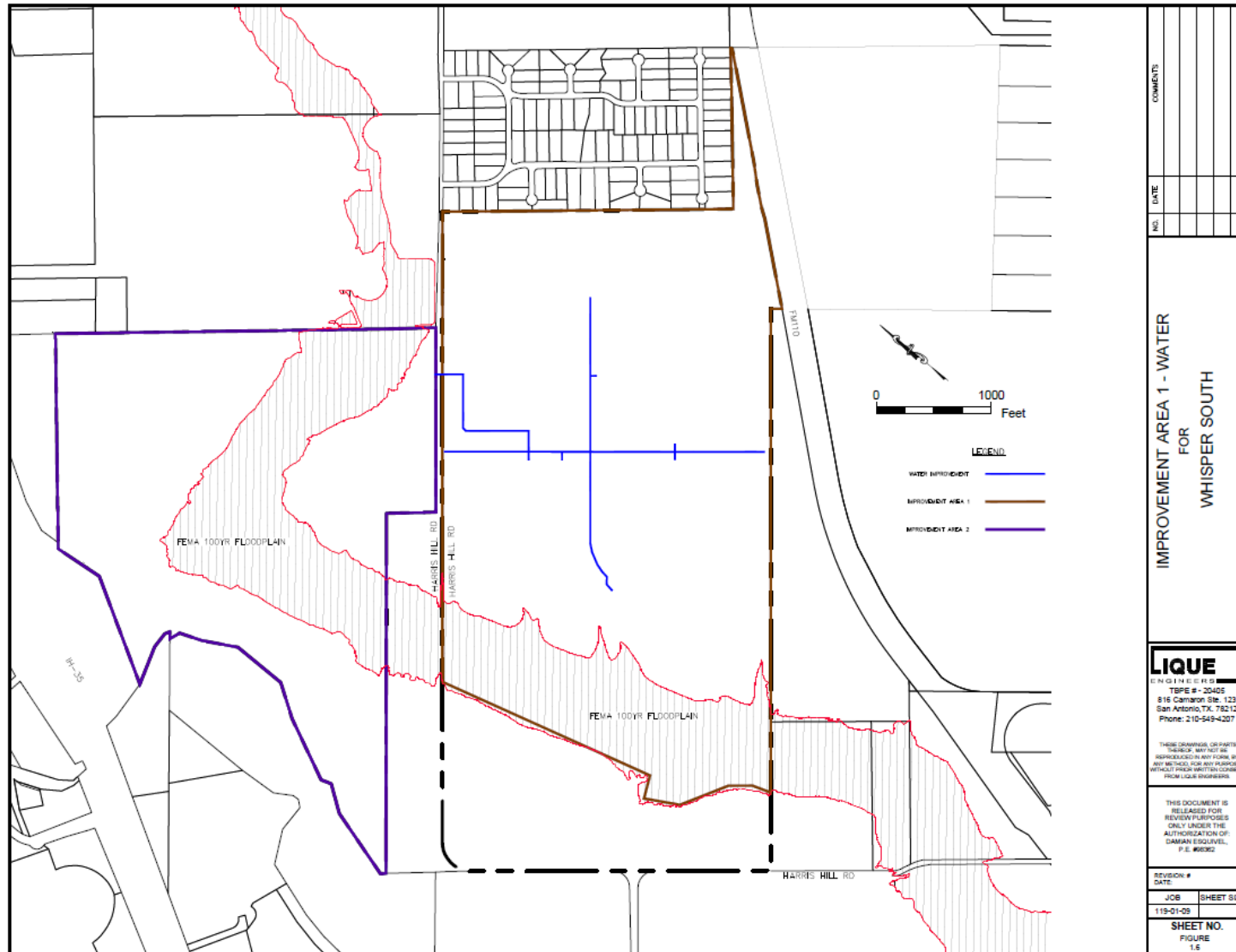
REVISION #  
DATE  
JOB SHEET SIZE  
118021-05  
SHEET NO.  
1 of 1

**EXHIBIT N-1 – MAP OF MAJOR IMPROVEMENTS**

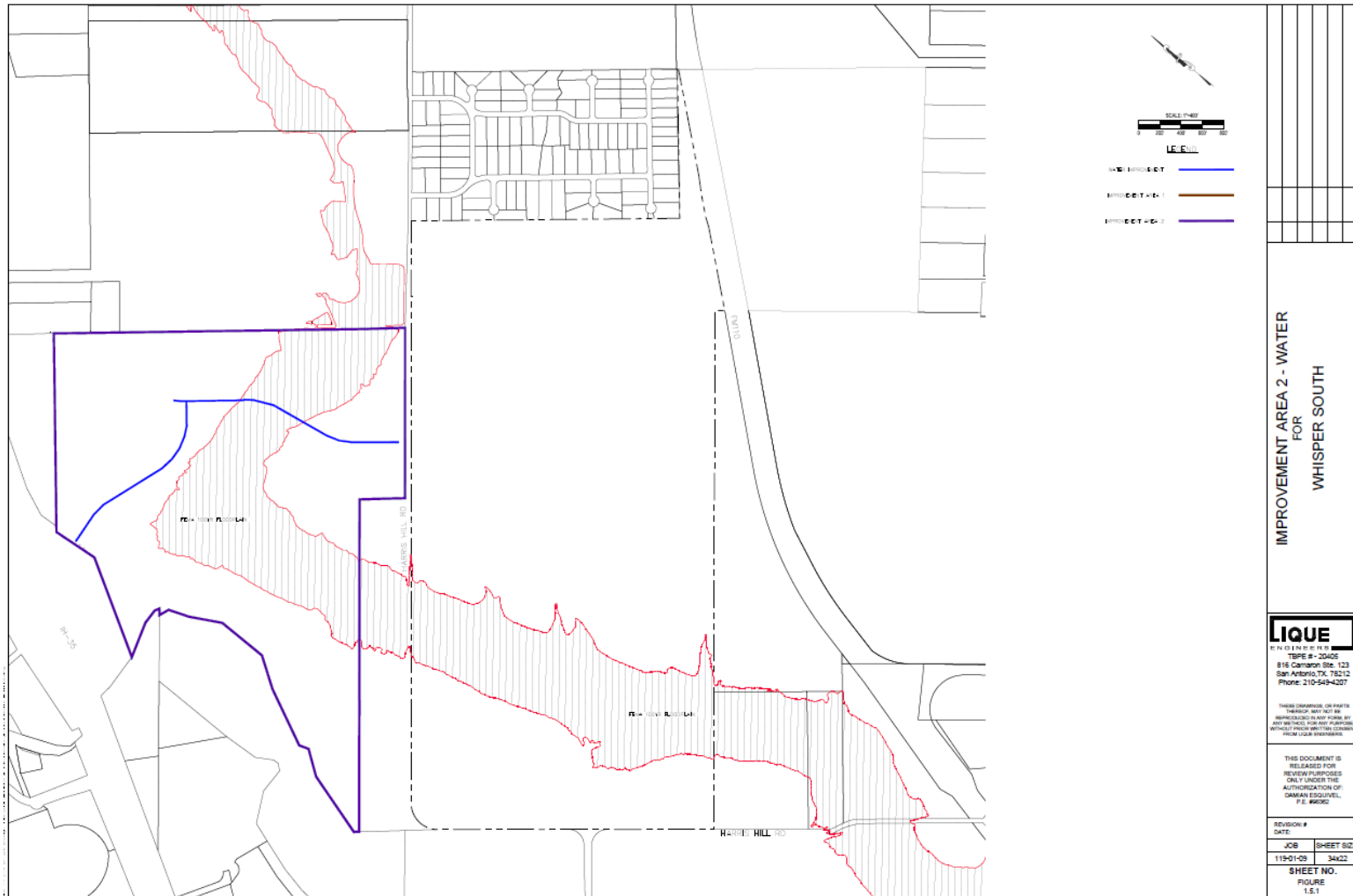




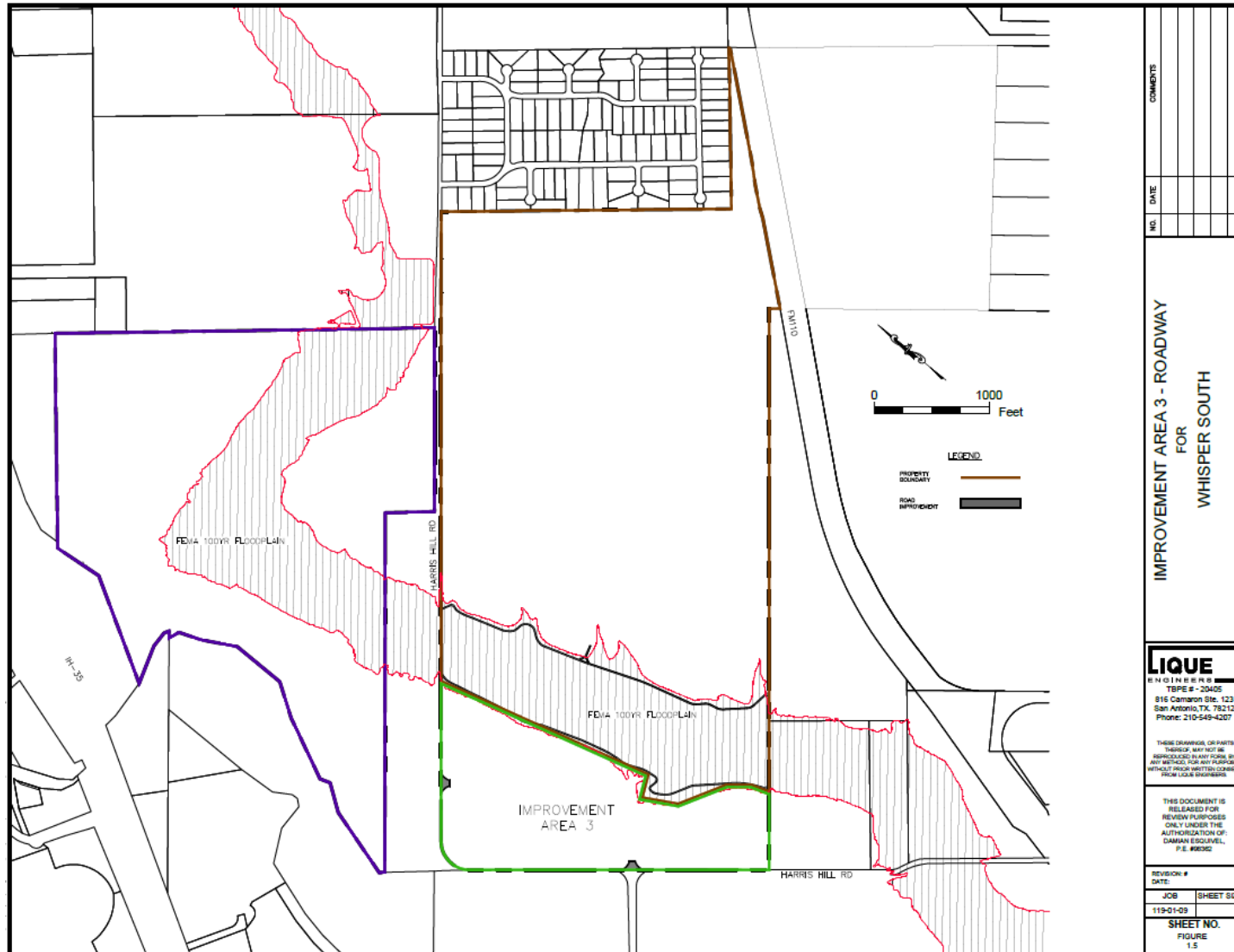
## EXHIBIT N-2 – MAP OF IMPROVEMENT AREA #1 IMPROVEMENTS



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



## EXHIBIT N-4 – MAP OF IMPROVEMENT AREA #3 IMPROVEMENTS



**EXHIBIT O – NOTICE OF PID ASSESSMENT TERMINATION**



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

---

[Date]  
Hays County Clerk's Office  
Honorable [County Clerk Name]  
Hays Government Center  
712 S. Stagecoach Trail  
San Marcos, TX 78666

**Re: City of San Marcos Lien Release documents for filing**

Dear Ms./Mr. [County Clerk Name],

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: [City Secretary]  
630 E Hopkins St  
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:**

[City Secretary Name]  
630 E Hopkins St  
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 or about May 4, 2021, the City Council for the City, approved Resolution 2021-91R, creating the Whisper South Public Improvement District; and

**WHEREAS**, the Whisper South Public Improvement District consists of approximately 595.94 contiguous acres located within the City; and

**WHEREAS**, on or about \_\_\_\_\_, the City Council, approved Ordinance No. \_\_\_\_\_, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Whisper South 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 Hays County, Texas (hereinafter referred to as the "Property"); and

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

**RELEASE**

**NOW THEREFORE**, the City, the owner and holder of the Lien, Instrument No. \_\_\_\_\_, in the Real Property Records of Hays County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

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

**CITY OF SAN MARCOS, TEXAS,**

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

**ATTEST:**

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

**STATE OF TEXAS**                   §  
  §  
**COUNTY OF HAYS**               §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by [Manager Name], City Manager for the City of San Marcos, Texas, on behalf of said municipality.

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

**EXHIBIT P – ESTIMATED BUILDOUT VALUE FOR IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3**

		Estimated Buildout Value		District Estimated Buildout Value		Improvement Area #1 & Improvement Area #3 Estimated Buildout Value		% of Improvement Area #1 & Improvement Area #3 Estimated Buildout Value	
Units/Square Feet		Per Unit/Square Foot			% of District Estimated Buildout Value				
<b>Improvement Area #1</b>									
42'	700	units	\$ 248,000	\$ 173,600,000		\$ 173,600,000			
50'	329	units	\$ 285,000	\$ 93,765,000		\$ 93,765,000			
60'	62	units	\$ 340,000	\$ 21,080,000		\$ 21,080,000			
Multi-Family	240	units	\$ 85,000	\$ 20,400,000		\$ 20,400,000			
				<b>\$ 308,845,000</b>	<b>62.05%</b>	<b>\$ 308,845,000</b>		<b>83.45%</b>	
<b>Improvement Area #2</b>									
Multi-Family	680	units	\$ 85,000	\$ 57,800,000		\$ -			
Commercial	607,000	square feet	\$ 115	\$ 69,805,000		\$ -			
				<b>\$ 127,605,000</b>	<b>25.64%</b>	<b>\$ -</b>		<b>0.00%</b>	
<b>Improvement Area #3</b>									
1	247	units	\$ 248,000	\$ 61,256,000		\$ 61,256,000			
				<b>\$ 61,256,000</b>	<b>12.31%</b>	<b>\$ 61,256,000</b>		<b>16.55%</b>	
				<b>\$ 497,706,000</b>	<b>100.00%</b>	<b>\$ 370,101,000</b>		<b>100.00%</b>	

**EXHIBIT Q – IMPROVEMENT AREA #1-3 BOND DEBT SERVICE SCHEDULE**

## **APPENDIX A – BUYER DISCLOSURES**

Buyer Disclosures for the following are found in this Appendix:

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Improvement Area #1 Initial Parcel
- Improvement Area #2 Initial Parcel
- Improvement Area #3 Initial Parcel

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 BUYER  
DISCLOSURE**

**NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT**

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
PROPERTY ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$6,976.01**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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



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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.

## ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 254.04	\$ -	\$ -	\$ (254.04)	\$ -
2023	-	331.36	20.33	34.88	(331.36)	55.21
2024	129.06	331.36	20.74	34.88	-	516.03
2025	135.04	325.23	21.15	34.23	-	515.65
2026	141.01	318.82	21.57	33.56	-	514.96
2027	147.49	312.12	22.01	32.85	-	514.47
2028	153.97	305.11	22.45	32.12	-	513.65
2029	160.95	297.80	22.89	31.35	-	512.99
2030	167.92	290.15	23.35	30.54	-	511.97
2031	175.90	282.18	23.82	29.70	-	511.59
2032	183.37	273.82	24.30	28.82	-	510.31
2033	191.84	265.11	24.78	27.91	-	509.64
2034	199.81	256.00	25.28	26.95	-	508.04
2035	209.78	246.51	25.78	25.95	-	508.02
2036	218.25	236.54	26.30	24.90	-	505.99
2037	228.71	226.18	26.83	23.81	-	505.52
2038	238.68	215.31	27.36	22.66	-	504.02
2039	249.14	203.98	27.91	21.47	-	502.50
2040	260.60	192.14	28.47	20.23	-	501.44
2041	272.56	179.76	29.04	18.92	-	500.28
2042	285.52	166.82	29.62	17.56	-	499.51
2043	297.98	153.25	30.21	16.13	-	497.57
2044	311.43	139.10	30.81	14.64	-	495.98
2045	325.88	124.31	31.43	13.08	-	494.70
2046	340.83	108.83	32.06	11.46	-	493.17
2047	356.27	92.64	32.70	9.75	-	491.36
2048	372.22	75.72	33.35	7.97	-	489.26
2049	389.16	58.04	34.02	6.11	-	487.33
2050	407.10	39.55	34.70	4.16	-	485.51
2051	425.54	20.21	35.40	2.13	-	483.27
<b>Total</b>	<b>\$ 6,976.01</b>	<b>\$ 6,321.98</b>	<b>\$ 788.65</b>	<b>\$ 638.73</b>	<b>\$ (585.40)</b>	<b>\$ 14,139.97</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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.*

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 2 BUYER  
DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

PROPERTY ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$8,016.78**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

---

<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.



## ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 291.94	\$ -	\$ -	\$ (291.94)	\$ -
2023	-	380.80	23.36	40.08	(380.80)	63.45
2024	148.31	380.80	23.83	40.08	-	593.02
2025	155.18	373.75	24.31	39.34	-	592.58
2026	162.05	366.38	24.79	38.57	-	591.79
2027	169.50	358.68	25.29	37.76	-	591.23
2028	176.94	350.63	25.79	36.91	-	590.28
2029	184.96	342.23	26.31	36.02	-	589.52
2030	192.98	333.44	26.84	35.10	-	588.35
2031	202.14	324.28	27.37	34.13	-	587.92
2032	210.73	314.67	27.92	33.12	-	586.45
2033	220.46	304.66	28.48	32.07	-	585.68
2034	229.62	294.19	29.05	30.97	-	583.83
2035	241.08	283.29	29.63	29.82	-	583.81
2036	250.81	271.83	30.22	28.61	-	581.48
2037	262.84	259.92	30.83	27.36	-	580.94
2038	274.29	247.44	31.44	26.05	-	579.21
2039	286.31	234.41	32.07	24.67	-	577.47
2040	299.48	220.81	32.71	23.24	-	576.25
2041	313.23	206.58	33.37	21.75	-	574.92
2042	328.12	191.70	34.04	20.18	-	574.03
2043	342.43	176.12	34.72	18.54	-	571.81
2044	357.89	159.85	35.41	16.83	-	569.98
2045	374.50	142.85	36.12	15.04	-	568.51
2046	391.68	125.06	36.84	13.16	-	566.75
2047	409.43	106.46	37.58	11.21	-	564.67
2048	427.75	87.01	38.33	9.16	-	562.25
2049	447.22	66.69	39.10	7.02	-	560.03
2050	467.84	45.45	39.88	4.78	-	557.95
2051	489.02	23.23	40.68	2.45	-	555.37
<b>Total</b>	<b>\$ 8,016.78</b>	<b>\$ 7,265.18</b>	<b>\$ 906.31</b>	<b>\$ 734.03</b>	<b>\$ (672.74)</b>	<b>\$ 16,249.56</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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.*

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 3 BUYER  
DISCLOSURE**

**NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT**

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

PROPERTY ADDRESS

**LOT TYPE 3 PRINCIPAL ASSESSMENT: \$9,563.88**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

---

<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.

### ANNUAL INSTALLMENTS - LOT TYPE 3

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 348.28	\$ -	\$ -	\$ (348.28)	\$ -
2023	-	454.28	27.87	47.82	(454.28)	75.69
2024	176.93	454.28	28.43	47.82	-	707.46
2025	185.13	445.88	29.00	46.93	-	706.94
2026	193.33	437.09	29.58	46.01	-	706.00
2027	202.21	427.90	30.17	45.04	-	705.32
2028	211.09	418.30	30.77	44.03	-	704.19
2029	220.65	408.27	31.39	42.98	-	703.29
2030	230.22	397.79	32.02	41.87	-	701.90
2031	241.15	386.86	32.66	40.72	-	701.38
2032	251.39	375.40	33.31	39.52	-	699.62
2033	263.01	363.46	33.98	38.26	-	698.70
2034	273.94	350.97	34.66	36.94	-	696.50
2035	287.60	337.96	35.35	35.57	-	696.48
2036	299.21	324.29	36.06	34.14	-	693.70
2037	313.56	310.08	36.78	32.64	-	693.06
2038	327.22	295.19	37.51	31.07	-	690.99
2039	341.57	279.64	38.26	29.44	-	688.91
2040	357.28	263.42	39.03	27.73	-	687.45
2041	373.67	246.45	39.81	25.94	-	685.87
2042	391.44	228.70	40.60	24.07	-	684.81
2043	408.51	210.11	41.42	22.12	-	682.15
2044	426.96	190.70	42.24	20.07	-	679.98
2045	446.77	170.42	43.09	17.94	-	678.22
2046	467.26	149.20	43.95	15.71	-	676.12
2047	488.44	127.00	44.83	13.37	-	673.64
2048	510.30	103.80	45.73	10.93	-	670.76
2049	533.53	79.56	46.64	8.38	-	668.11
2050	558.12	54.22	47.57	5.71	-	665.62
2051	583.40	27.71	48.53	2.92	-	662.55
<b>Total</b>	<b>\$ 9,563.88</b>	<b>\$ 8,667.24</b>	<b>\$ 1,081.21</b>	<b>\$ 875.68</b>	<b>\$ (802.57)</b>	<b>\$ 19,385.44</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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.*

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1**  
**INITIAL PARCEL BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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



AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
PROPERTY ADDRESS

**IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT: \$8,687,518.33**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 316,370.46	\$ -	\$ -	\$ (316,370.46)	\$ -
2023	-	412,657.12	25,317.91	43,437.59	(412,657.12)	68,755.50
2024	160,719.09	412,657.12	25,824.27	43,437.59	-	642,638.07
2025	168,165.53	405,022.96	26,340.75	42,634.00	-	642,163.25
2026	175,611.98	397,035.10	26,867.57	41,793.17	-	641,307.82
2027	183,678.96	388,693.53	27,404.92	40,915.11	-	640,692.52
2028	191,745.94	379,968.78	27,953.02	39,996.71	-	639,664.46
2029	200,433.46	370,860.85	28,512.08	39,037.98	-	638,844.37
2030	209,120.98	361,340.26	29,082.32	38,035.82	-	637,579.38
2031	219,049.57	351,407.01	29,663.97	36,990.21	-	637,110.76
2032	228,357.62	341,002.16	30,257.25	35,894.96	-	635,512.00
2033	238,906.75	330,155.17	30,862.39	34,753.18	-	634,677.49
2034	248,835.35	318,807.10	31,479.64	33,558.64	-	632,680.73
2035	261,246.09	306,987.42	32,109.23	32,314.47	-	632,657.21
2036	271,795.22	294,578.23	32,751.42	31,008.24	-	630,133.10
2037	284,826.49	281,667.96	33,406.45	29,649.26	-	629,550.16
2038	297,237.23	268,138.70	34,074.57	28,225.13	-	627,675.64
2039	310,268.51	254,019.93	34,756.07	26,738.94	-	625,783.45
2040	324,540.86	239,282.18	35,451.19	25,187.60	-	624,461.83
2041	339,433.75	223,866.49	36,160.21	23,564.89	-	623,025.34
2042	355,567.71	207,743.38	36,883.41	21,867.72	-	622,062.24
2043	371,081.14	190,853.92	37,621.08	20,089.89	-	619,646.03
2044	387,835.64	173,227.56	38,373.50	18,234.48	-	617,671.19
2045	405,831.21	154,805.37	39,140.98	16,295.30	-	616,072.86
2046	424,447.32	135,528.39	39,923.79	14,266.15	-	614,165.65
2047	443,683.97	115,367.14	40,722.27	12,143.91	-	611,917.29
2048	463,541.16	94,292.15	41,536.72	9,925.49	-	609,295.51
2049	484,639.42	72,273.95	42,367.45	7,607.78	-	606,888.60
2050	506,978.75	49,253.57	43,214.80	5,184.59	-	604,631.71
2051	529,938.62	25,172.08	44,079.10	2,649.69	-	601,839.49
<b>Total</b>	<b>\$ 8,687,518.33</b>	<b>\$ 7,873,036.09</b>	<b>\$ 982,138.32</b>	<b>\$ 795,438.49</b>	<b>\$ (729,027.58)</b>	<b>\$ 17,609,103.65</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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.*

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2**  
**INITIAL PARCEL BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
PROPERTY ADDRESS

**IMPROVEMENT AREA #2 INITIAL PARCEL PRINCIPAL ASSESSMENT: \$3,589,408.20**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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



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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.

## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2 INITIAL PARCEL

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 130,714.28	\$ -	\$ -	\$ (130,714.28)	\$ -
2023	-	170,496.89	10,460.56	17,947.04	(170,496.89)	28,407.60
2024	66,404.05	170,496.89	10,669.77	17,947.04	-	265,517.75
2025	69,480.69	167,342.70	10,883.17	17,615.02	-	265,321.57
2026	72,557.32	164,042.36	11,100.83	17,267.62	-	264,968.14
2027	75,890.34	160,595.89	11,322.85	16,904.83	-	264,713.92
2028	79,223.37	156,991.10	11,549.30	16,525.38	-	264,289.15
2029	82,812.78	153,227.99	11,780.29	16,129.26	-	263,950.32
2030	86,402.18	149,294.38	12,015.90	15,715.20	-	263,427.66
2031	90,504.36	145,190.28	12,256.21	15,283.19	-	263,234.05
2032	94,350.16	140,891.32	12,501.34	14,830.67	-	262,573.49
2033	98,708.73	136,409.69	12,751.37	14,358.91	-	262,228.70
2034	102,810.91	131,721.03	13,006.39	13,865.37	-	261,403.70
2035	107,938.63	126,837.51	13,266.52	13,351.32	-	261,393.98
2036	112,297.20	121,710.42	13,531.85	12,811.62	-	260,351.10
2037	117,681.31	116,376.31	13,802.49	12,250.14	-	260,110.24
2038	122,809.04	110,786.44	14,078.54	11,661.73	-	259,335.75
2039	128,193.15	104,953.01	14,360.11	11,047.69	-	258,553.96
2040	134,090.04	98,863.84	14,647.31	10,406.72	-	258,007.91
2041	140,243.31	92,494.56	14,940.26	9,736.27	-	257,414.40
2042	146,909.35	85,833.01	15,239.06	9,035.05	-	257,016.47
2043	153,319.01	78,854.81	15,543.84	8,300.51	-	256,018.17
2044	160,241.44	71,572.16	15,854.72	7,533.91	-	255,202.23
2045	167,676.64	63,960.69	16,171.81	6,732.70	-	254,541.85
2046	175,368.23	55,996.05	16,495.25	5,894.32	-	253,753.85
2047	183,316.20	47,666.06	16,825.16	5,017.48	-	252,824.90
2048	191,520.57	38,958.54	17,161.66	4,100.90	-	251,741.66
2049	200,237.70	29,861.31	17,504.89	3,143.30	-	250,747.20
2050	209,467.61	20,350.02	17,854.99	2,142.11	-	249,814.73
2051	218,953.90	10,400.31	18,212.09	1,094.77	-	248,661.07
<b>Total</b>	<b>\$ 3,589,408.20</b>	<b>\$ 3,252,889.86</b>	<b>\$ 405,788.54</b>	<b>\$ 328,650.06</b>	<b>\$ (301,211.17)</b>	<b>\$ 7,275,525.49</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

*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.*

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #3**  
**INITIAL PARCEL BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

\_\_\_\_\_  
PROPERTY ADDRESS

**IMPROVEMENT AREA #3 INITIAL PARCEL PRINCIPAL ASSESSMENT: \$1,723,073.46**

As the purchaser of the real property described above, you are obligated to pay assessments to 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* (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.

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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]<sup>2</sup>

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of 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 HAYS

§

§

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

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Hays County.



## ANNUAL INSTALLMENTS - IMPROVEMENT AREA #3 INITIAL PARCEL

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2022	\$ -	\$ 62,748.59	\$ -	\$ -	\$ (62,748.59)	\$ -
2023	-	81,845.99	5,021.53	8,615.37	(81,845.99)	13,636.90
2024	31,876.86	81,845.99	5,121.96	8,615.37	-	127,460.17
2025	33,353.78	80,331.84	5,224.40	8,455.98	-	127,366.00
2026	34,830.70	78,747.53	5,328.89	8,289.21	-	127,196.33
2027	36,430.70	77,093.08	5,435.46	8,115.06	-	127,074.30
2028	38,030.69	75,362.62	5,544.17	7,932.91	-	126,870.39
2029	39,753.77	73,556.16	5,655.06	7,742.75	-	126,707.74
2030	41,476.84	71,667.86	5,768.16	7,543.98	-	126,456.84
2031	43,446.07	69,697.71	5,883.52	7,336.60	-	126,363.89
2032	45,292.22	67,634.02	6,001.19	7,119.37	-	126,046.80
2033	47,384.52	65,482.64	6,121.22	6,892.91	-	125,881.28
2034	49,353.75	63,231.87	6,243.64	6,655.99	-	125,485.25
2035	51,815.28	60,887.57	6,368.51	6,409.22	-	125,480.58
2036	53,907.58	58,426.34	6,495.88	6,150.14	-	124,979.95
2037	56,492.19	55,865.73	6,625.80	5,880.60	-	124,864.33
2038	58,953.73	53,182.35	6,758.32	5,598.14	-	124,492.54
2039	61,538.34	50,382.05	6,893.48	5,303.37	-	124,117.25
2040	64,369.10	47,458.98	7,031.35	4,995.68	-	123,855.12
2041	67,322.94	44,401.45	7,171.98	4,673.84	-	123,570.21
2042	70,522.94	41,203.61	7,315.42	4,337.22	-	123,379.19
2043	73,599.85	37,853.77	7,461.73	3,984.61	-	122,899.96
2044	76,922.92	34,357.78	7,610.96	3,616.61	-	122,508.27
2045	80,492.15	30,703.94	7,763.18	3,231.99	-	122,191.26
2046	84,184.45	26,880.56	7,918.44	2,829.53	-	121,812.98
2047	87,999.82	22,881.80	8,076.81	2,408.61	-	121,367.05
2048	91,938.28	18,701.81	8,238.35	1,968.61	-	120,847.05
2049	96,122.88	14,334.74	8,403.12	1,508.92	-	120,369.66
2050	100,553.64	9,768.90	8,571.18	1,028.31	-	119,922.03
2051	105,107.48	4,992.61	8,742.60	525.54	-	119,368.23
<b>Total</b>	<b>\$ 1,723,073.46</b>	<b>\$ 1,561,529.89</b>	<b>\$ 194,796.31</b>	<b>\$ 157,766.45</b>	<b>\$ (144,594.58)</b>	<b>\$ 3,492,571.53</b>

[a] Interest is calculated at a 4.75% rate for illustrative purposes only.

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

**APPENDIX B – ENGINEER’S REPORT**

[Remainder of page intentionally left blank.]



816 Camaron Street, Ste #110  
San Antonio, Texas 78212

October 14, 2021

**RE: *Engineer's Report***  
***Whisper South Development – Improvement Areas 1, 2 & 3***  
***San Marcos, Texas***

**Introduction:**

The Whisper South Development is a proposed mixed-use development which consists of approximately 595.94 acres, approximately 1,338 single family lots, commercial, and multi-family lots. The project is located within the City of San Marcos, with the Western boundary adjoining Interstate 35 and the Eastern boundary adjoining Loop 110. The PID infrastructure improvements will be divided into three improvement areas (Improvement Area 1, Improvement Area 2 and Improvement Area 3). This Engineer's Report has been prepared for all three improvement areas. The report also includes the documents requested by the City of San Marcos for the formation of the PID and the issuance of PID bonds by the city. The issued PID bonds are anticipated to be used to finance the public infrastructure for the development of the project.

**Development Costs:**

An engineer's opinion of probable cost (EOPC) has been prepared for offsite and onsite infrastructure improvements such as the water improvements including a water tower, sanitary sewer improvements, drainage improvements, roadway improvements, parks, trails and landscaping for the three Improvement Areas.

**Development Improvements:**

Development improvement exhibits have been prepared for the major roadway and wastewater, Improvements as shown on the following exhibits 1.2 and 1.3. Exhibits for the internal roadway, water, and drainage improvements are included on Exhibits 1.4, 1.5 and 1.6.

**Major Improvements**

- Streets – Improvements include subgrade stabilization (including clearing, grubbing, excavation, embankment and drainage), asphalt and flexible base for roadways, entrance monument, traffic control, sidewalks, ADA ramps, curbs and gutter, street light conduits and streetlights. Along with the intersections, striping, signage, lighting and landscaping within the right-of-way are included. Included within erosion control and specified under the Project's SWPPP are silt fencing, construction entrances, tree protection and re-vegetation of all disturbed areas within the right of way. These roadway improvements include streets that will provide street access to each lot within the PID. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.
- Wastewater – Improvements include the excavation and embedment, trench safety, piping, manholes, service connections, testing, related earthwork, erosion control installation of a sanitary sewer main, lift station, and force main and all necessary appurtenances required to



- provide wastewater service. The wastewater improvements will provide sanitary sewer access to all the Improvement Areas.
- Parks/Landscaping/Trails - Improvements include earthwork, excavation, erosion control, retaining walls, signage, playground equipment, shade structures, park furniture fixtures, lighting, fountains, parking, sidewalks, trails, drainage infrastructure, landscaping, screen wall, water and sewer utility improvements, concrete paving, irrigation, and revegetation of all disturbed areas.
- Water – Improvements include the construction of a water tower, along with all necessary appurtenances needed for operation and functionality of the water tower to serve Improvement Area 1 and Improvement Area 3.

#### Improvement Area Improvements

- Water – Improvements include the trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, related earthwork, erosion control, the installation and testing of a water main and all necessary appurtenances constructed to the City and utility provider standards and specifications required to provide water access. Improvement Area 1 water improvements will provide access to all lots within Improvement Area 1. Improvement Area 2 water improvements will provide access to all lots within Improvement Area 2.
- Drainage – Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, curb inlets, rock rip rap, outfall and headwall structures, channels, discharge structures, detention ponds and testing as well as all related earthwork, excavation, embankment, and erosion control necessary to provide storm drainage for all Lots within Improvement Area 1.
- Streets - Improvements include subgrade stabilization (including clearing, grubbing, excavation, embankment and drainage), asphalt and flexible base for roadways, entrance monument, traffic control, sidewalks, ADA ramps, curbs and gutter, street light conduits and streetlights. Along with the intersections, striping, signage, lighting and landscaping within the right-of-way are included. Included within erosion control and specified under the Project's SWPPP are silt fencing, construction entrances, tree protection and re-vegetation of all disturbed areas within the right of way. The street improvements will be designed and constructed in accordance with city standards and specifications, will be owned and operated by the city, and will provide street access to Improvement Area 3.

#### **Allocation of Project Benefits:**

##### Major Improvements

The benefit received from the following major improvements has been allocated to Improvement Area 1 (62.05%), improvement Area 2 (25.64%) and Improvement Area 3 (12.31%) proportionately based on estimated build-out value.

- Streets – The major roadway improvements will provide access from I-35 to the future FM 110 for all Improvement Areas. Improvement Area 3 will access the major roadway improvements from Harris Hill Road.
- Sanitary Sewer - The sanitary sewer main, force main, and lift station will consist of two lines, providing all three Improvement Areas with access to sanitary sewer service.
- Parks/Landscaping/Trails – Trails, landscaping and parks will be constructed throughout the project to provide benefit to all three Improvement Areas.

Water Tower – Represent water tower improvement benefitting Improvement Area 1 and Improvement Area 3. Benefit has been allocated proportionately to Improvement Area 1 (83.45%) and Improvement Area 3 (16.55%) based on estimated build-out value.

#### Improvement Area Improvements

The benefit received from the Improvement Area improvements has been allocated to the benefitting Improvement Areas proportionately based on estimated build-out value.

- Improvement Area 3 Roadway – Represent roadway improvements benefitting Improvement Area 3. 100% of the benefit of these improvements is allocated to Improvement Area 3.
- Improvement Area 1 Water – Represent water improvements benefitting Improvement Area 1. 100% of the benefit of these improvements is allocated to Improvement Area 1.
- Improvement Area 2 Water – Represent water improvements benefitting Improvement Area 2. 100% of the benefit of these improvements is allocated to Improvement Area 2.
- Improvement Area 1 Drainage – Represent drainage improvements benefitting Improvement Area 1. 100% of the benefit of these improvements is allocated to Improvement Area 1.

Damian Esquivel, P.E.  
Principal  
TPBE #20405



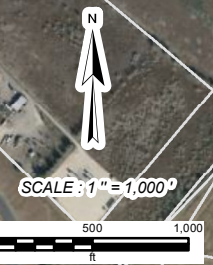
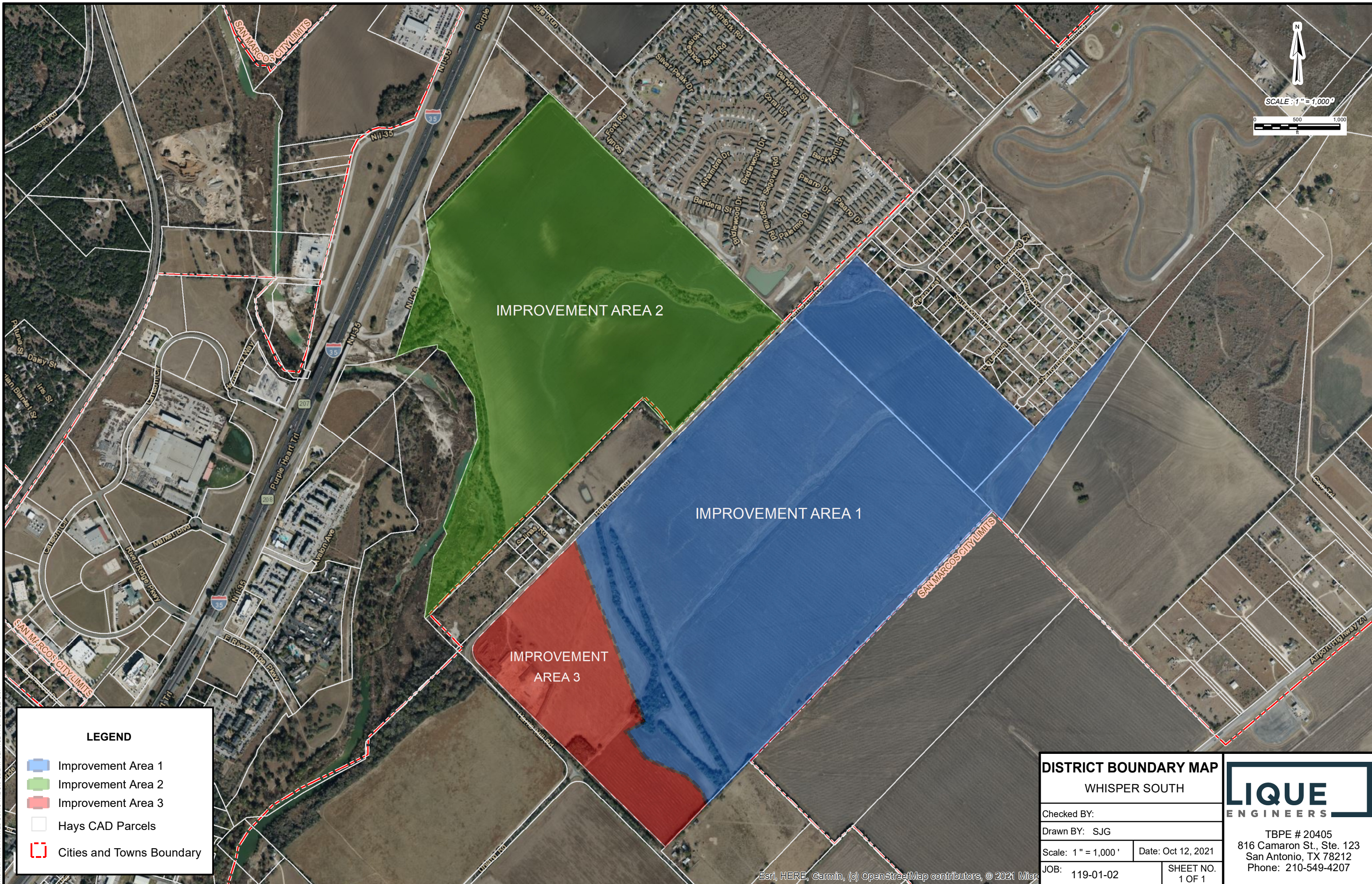
## Whisper South Public Improvement District






Description				Total	Improvement Area 1		Improvement Area 2		Improvement Area 3	
				\$ 11,395,755	63.56%	\$ 7,243,550	24.00%	\$ 2,734,412	12.44%	\$ 1,417,792
<b>Whisper South PID Improvements - Total</b>				<b>\$ 11,395,755</b>	<b>63.56%</b>	<b>\$ 7,243,550</b>	<b>24.00%</b>	<b>\$ 2,734,412</b>	<b>12.44%</b>	<b>\$ 1,417,792</b>
<b>Roadways</b>				<b>\$ 6,476,205</b>	<b>62.05%</b>	<b>\$ 4,018,725</b>	<b>25.64%</b>	<b>\$ 1,660,410</b>	<b>12.31%</b>	<b>\$ 797,070</b>
			<b>Subtotal</b>	<b>\$ 6,476,205</b>	<b>62.05%</b>	<b>\$ 4,018,725</b>	<b>25.64%</b>	<b>\$ 1,660,410</b>	<b>12.31%</b>	<b>\$ 797,070</b>
Topsoil Strip and Stockpile	20,198	cy	\$ 2.70	\$ 54,535	62.05%	\$ 33,841	25.64%	\$ 13,982	12.31%	\$ 6,712
Site Excavation	61,460	cy	\$ 2.84	\$ 174,546	62.05%	\$ 108,313	25.64%	\$ 44,751	12.31%	\$ 21,483
Borrow Excavation	27,156	cys	\$ 2.60	\$ 70,606	62.05%	\$ 43,813	25.64%	\$ 18,102	12.31%	\$ 8,690
Site Embankment	84,257	cy	\$ 2.54	\$ 214,013	62.05%	\$ 132,803	25.64%	\$ 54,870	12.31%	\$ 26,340
4" Topsoil Replacement	14,615	cy	\$ 3.55	\$ 51,883	62.05%	\$ 32,195	25.64%	\$ 13,302	12.31%	\$ 6,386
8" Lime Stabilization 7%	56,448	sy	\$ 9.52	\$ 537,385	62.05%	\$ 333,467	25.64%	\$ 137,778	12.31%	\$ 66,140
10" Base	29,734	sy	\$ 9.48	\$ 281,878	62.05%	\$ 174,916	25.64%	\$ 72,270	12.31%	\$ 34,693
15" Base	24,714	sy	\$ 13.10	\$ 323,753	62.05%	\$ 200,901	25.64%	\$ 83,006	12.31%	\$ 39,846
2.5" Type D HMAC	22,512	sy	\$ 13.75	\$ 309,540	62.05%	\$ 192,081	25.64%	\$ 79,362	12.31%	\$ 38,097
4.5" Type D HMAC	18,309	sy	\$ 24.92	\$ 456,260	62.05%	\$ 283,126	25.64%	\$ 116,979	12.31%	\$ 56,155
Curb and Gutter	23,255	lf	\$ 14.00	\$ 325,570	62.05%	\$ 202,028	25.64%	\$ 83,472	12.31%	\$ 40,070
ADA Ramps	48	ea	\$ 1,300.00	\$ 62,400	62.05%	\$ 38,722	25.64%	\$ 15,999	12.31%	\$ 7,680
5' Sidewalk	12,808	lf	\$ 30.00	\$ 384,240	62.05%	\$ 238,435	25.64%	\$ 98,514	12.31%	\$ 47,291
10' Sidewalk	4,505	lf	\$ 50.00	\$ 225,250	62.05%	\$ 139,776	25.64%	\$ 57,751	12.31%	\$ 27,723
Entrance Monument	1	un	\$ 240,000.00	\$ 240,000	62.05%	\$ 148,929	25.64%	\$ 61,533	12.31%	\$ 29,538
Landscaping / Irrigation	1	un	\$ 350,000.00	\$ 350,000	62.05%	\$ 217,188	25.64%	\$ 89,735	12.31%	\$ 43,077
Street / Stop Sign	30	ea	\$ 500.00	\$ 15,000	62.05%	\$ 9,308	25.64%	\$ 3,846	12.31%	\$ 1,846
20'x11' Sidewalk Folume (no metal plates)	2	ea	\$ 6,825.00	\$ 13,650	62.05%	\$ 8,470	25.64%	\$ 3,500	12.31%	\$ 1,680
20'X15' Sidewalk Flume (no metal plates)	2	ea	\$ 6,987.00	\$ 13,974	62.05%	\$ 8,671	25.64%	\$ 3,583	12.31%	\$ 1,720
Cast In Place 2-4x2 Box Culvert	140	lf	\$ 600.00	\$ 84,000	62.05%	\$ 52,125	25.64%	\$ 21,536	12.31%	\$ 10,338
2-4x2 FW Culv HDWL	2	ea	\$ 17,485.00	\$ 34,970	62.05%	\$ 21,700	25.64%	\$ 8,966	12.31%	\$ 4,304
Cast In Place 2-5x2 Box Culvert	67	lf	\$ 743.00	\$ 49,781	62.05%	\$ 30,891	25.64%	\$ 12,763	12.31%	\$ 6,127
2-5x2 FW Culv HDWL	2	ea	\$ 18,161.00	\$ 36,322	62.05%	\$ 22,539	25.64%	\$ 9,312	12.31%	\$ 4,470
Cast In Place 3-5x3 Box Culvert	180	lf	\$ 737.00	\$ 132,660	62.05%	\$ 82,320	25.64%	\$ 34,012	12.31%	\$ 16,327
2-5x3 FW Culv HDWL	4	ea	\$ 19,435.00	\$ 77,740	62.05%	\$ 48,241	25.64%	\$ 19,931	12.31%	\$ 9,568
Cast In Place 3-6x3 Box Culvert	263	lf	\$ 1,407.00	\$ 370,041	62.05%	\$ 229,624	25.64%	\$ 94,873	12.31%	\$ 45,543
3-6x3 FW Culv HDWL	6	ea	\$ 23,387.00	\$ 140,322	62.05%	\$ 87,075	25.64%	\$ 35,977	12.31%	\$ 17,270
Cast In Place 4-7x4 Box Culvert	40	lf	\$ 2,226.00	\$ 89,040	62.05%	\$ 55,253	25.64%	\$ 22,829	12.31%	\$ 10,959
4-7x4 FW Culv HDWL	2	ea	\$ 36,790.00	\$ 73,580	62.05%	\$ 45,659	25.64%	\$ 18,865	12.31%	\$ 9,056
Cast In Place 4-8x4 Box Culvert	81	lf	\$ 2,125.00	\$ 172,125	62.05%	\$ 106,810	25.64%	\$ 44,130	12.31%	\$ 21,185
4-8x4 FW Culv HDWL	4	ea	\$ 37,212.00	\$ 148,848	62.05%	\$ 92,366	25.64%	\$ 38,163	12.31%	\$ 18,320
Cast In Place 4-9x4 Box Culvert	122	lf	\$ 2,266.00	\$ 276,452	62.05%	\$ 171,549	25.64%	\$ 70,879	12.31%	\$ 34,025
4-9x4 FW Culv HDWL	2	ea	\$ 39,975.00	\$ 79,950	62.05%	\$ 49,612	25.64%	\$ 20,498	12.31%	\$ 9,840
Cast In Place 6-10x4 Box Culvert	143	lf	\$ 3,548.00	\$ 507,364	62.05%	\$ 314,838	25.64%	\$ 130,081	12.31%	\$ 62,445
6-10x4 FW Culv HDWL	2	ea	\$ 49,263.00	\$ 98,526	62.05%	\$ 61,139	25.64%	\$ 25,261	12.31%	\$ 12,126

<b>Wastewater - City of San Marcos</b>				<b>Subtotal</b>	<b>\$ 1,728,876</b>	<b>62.05%</b>	<b>\$ 1,072,832</b>	<b>25.64%</b>	<b>\$ 443,260</b>	<b>12.31%</b>	<b>\$ 212,784</b>
12" SDR 26 0-8	2,075	lf	\$ 38.00	\$ 78,850	62.05%	\$ 48,929	25.64%	\$ 20,216	12.31%	\$ 9,705	
12" SDR 26 8-10	1,715	lf	\$ 40.00	\$ 68,600	62.05%	\$ 42,569	25.64%	\$ 17,588	12.31%	\$ 8,443	
12" SDR 26 10-12	2,910	lf	\$ 41.00	\$ 119,310	62.05%	\$ 74,036	25.64%	\$ 30,589	12.31%	\$ 14,684	
8" Stub Out	60	lf	\$ 35.00	\$ 2,100	62.05%	\$ 1,303	25.64%	\$ 538	12.31%	\$ 258	
Tie Into To Lift Station	1	ea	\$ 4,850.00	\$ 4,850	62.05%	\$ 3,010	25.64%	\$ 1,243	12.31%	\$ 597	
4' Manholes	18	ea	\$ 4,241.00	\$ 76,338	62.05%	\$ 47,371	25.64%	\$ 19,572	12.31%	\$ 9,395	
4' Drop MH	1	ea	\$ 8,700.00	\$ 8,700	62.05%	\$ 5,399	25.64%	\$ 2,231	12.31%	\$ 1,071	
Extra Depth MH	38	vf	\$ 356.00	\$ 13,528	62.05%	\$ 8,395	25.64%	\$ 3,468	12.31%	\$ 1,665	
Concrete Manhole Diamonds	19	ea	\$ 870.00	\$ 16,530	62.05%	\$ 10,257	25.64%	\$ 4,238	12.31%	\$ 2,034	
6" Services	41	ea	\$ 1,990.00	\$ 81,590	62.05%	\$ 50,630	25.64%	\$ 20,919	12.31%	\$ 10,042	
Testing	1	ls	\$ 22,325.00	\$ 22,325	62.05%	\$ 13,853	25.64%	\$ 5,724	12.31%	\$ 2,748	
Trench Safety	6,700	lf	\$ 1.00	\$ 6,700	62.05%	\$ 4,158	25.64%	\$ 1,718	12.31%	\$ 825	
10" C900 DR 14	6,080	lf	\$ 40.00	\$ 243,200	62.05%	\$ 150,915	25.64%	\$ 62,353	12.31%	\$ 29,932	
20" Steel Casing Bore	550	lf	\$ 367.00	\$ 201,850	62.05%	\$ 125,255	25.64%	\$ 51,752	12.31%	\$ 24,843	
4' Manhole	1	ea	\$ 5,975.00	\$ 5,975	62.05%	\$ 3,708	25.64%	\$ 1,532	12.31%	\$ 735	
12" SDR 26	34	lf	\$ 47.00	\$ 1,598	62.05%	\$ 992	25.64%	\$ 410	12.31%	\$ 197	
Tie Into To Lift Station	1	ea	\$ 3,500.00	\$ 3,500	62.05%	\$ 2,172	25.64%	\$ 897	12.31%	\$ 431	
Tie Into Existing MH	1	ea	\$ 4,000.00	\$ 4,000	62.05%	\$ 2,482	25.64%	\$ 1,026	12.31%	\$ 492	
Harris Hill Road Crossing Repair	1	ls	\$ 7,500.00	\$ 7,500	62.05%	\$ 4,654	25.64%	\$ 1,923	12.31%	\$ 923	
Trench Safety	6,664	lf	\$ 0.50	\$ 3,332	62.05%	\$ 2,068	25.64%	\$ 854	12.31%	\$ 410	
Testing	1	ls	\$ 8,500.00	\$ 8,500	62.05%	\$ 5,275	25.64%	\$ 2,179	12.31%	\$ 1,046	
Lift Station (see detailed scope attached)	1	ls	\$ 750,000.00	\$ 750,000	62.05%	\$ 465,403	25.64%	\$ 192,290	12.31%	\$ 92,308	

<b>Parks/Landscaping/Trails</b>				<b>Subtotal:</b>	<b>\$ 500,000</b>	<b>62.05%</b>	<b>\$ 310,269</b>	<b>25.64%</b>	<b>\$ 128,193</b>	<b>12.31%</b>	<b>\$ 61,538</b>
<b>Water Tower</b>				<b>Subtotal:</b>	<b>\$ 250,000</b>	<b>83.45%</b>	<b>\$ 208,622</b>	<b>0.00%</b>	<b>\$ -</b>	<b>16.55%</b>	<b>\$ 41,378</b>
<b>Improvement Area 3 - Roadway</b>				<b>Subtotal:</b>	<b>\$ 200,000</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>100.00%</b>	<b>\$ 200,000</b>
<b>Water</b>				<b>Subtotal</b>	<b>\$ 840,034</b>	<b>100.00%</b>	<b>\$ 540,034</b>	<b>100.00%</b>	<b>\$ 300,000</b>	<b>0.00%</b>	<b>\$ -</b>
12" C900 DR 18	10,371	lf	\$ 47.00	\$ 487,460	100.00%	\$ 337,460	100.00%	\$ 150,000	0.00%	\$ -	
8" C900 DR 18	390	lf	\$ 37.60	\$ 14,664	100.00%	\$ 14,664	100.00%	\$ -	0.00%	\$ -	
12" GV	70	ea	\$ 2,801.00	\$ 196,234	100.00%	\$ 95,234	100.00%	\$ 101,000	0.00%	\$ -	
8" GV	3	ea	\$ 1,621.00	\$ 4,863	100.00%	\$ 4,863	100.00%	\$ -	0.00%	\$ -	
Fire Hydrant Assembly	17	ea	\$ 4,867.00	\$ 83,404	100.00%	\$ 58,404	100.00%	\$ 25,000	0.00%	\$ -	
Connections	4	ls	\$ 4,500.00	\$ 18,000	100.00%	\$ 9,000	100.00%	\$ 9,000	0.00%	\$ -	
Blow Offs	8	ea	\$ 703.00	\$ 5,624	100.00%	\$ 5,624	100.00%	\$ -	0.00%	\$ -	
Testing	2	ls	\$ 11,000.00	\$ 22,000	100.00%	\$ 11,000	100.00%	\$ 11,000	0.00%	\$ -	
Trench Safety	15,570	lf	\$ 0.50	\$ 7,785	100.00%	\$ 3,785	100.00%	\$ 4,000	0.00%	\$ -	
<b>Drainage</b>				<b>Subtotal</b>	<b>\$ 556,510</b>	<b>100.00%</b>	<b>\$ 556,510</b>	<b>0.00%</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
Chnl A 4' Pilot Channel	2,208	lf	\$ 39.00	\$ 86,112	100.00%	\$ 86,112	0.00%	\$ -	0.00%	\$ -	
Chnl B 4' Pilot Channel	2,296	lf	\$ 39.00	\$ 89,544	100.00%	\$ 89,544	0.00%	\$ -	0.00%	\$ -	
Chnl C 4' Pilot Channel	3,878	lf	\$ 39.00	\$ 151,242	100.00%	\$ 151,242	0.00%	\$ -	0.00%	\$ -	
Chnl D 4' Pilot Channel	796	lf	\$ 39.00	\$ 31,044	100.00%	\$ 31,044	0.00%	\$ -	0.00%	\$ -	
4' Pilot Channel Pond A, B, C, D	2,947	lf	\$ 39.00	\$ 114,933	100.00%	\$ 114,933	0.00%	\$ -	0.00%	\$ -	
Conc Outfall Struct Pond B	1	ea	\$ 45,773.00	\$ 45,773	100.00%	\$ 45,773	0.00%	\$ -	0.00%	\$ -	
Conc Outfall Struct Pond C	1	ea	\$ 37,862.00	\$ 37,862	100.00%	\$ 37,862	0.00%	\$ -	0.00%	\$ -	
<b>Soft Costs</b>				<b>Subtotal:</b>	<b>\$ 422,065</b>	<b>63.56%</b>	<b>\$ 268,280</b>	<b>24.00%</b>	<b>\$ 101,275</b>	<b>12.44%</b>	<b>\$ 52,511</b>
<b>Construction Management</b>				<b>Subtotal:</b>	<b>\$ 422,065</b>	<b>63.56%</b>	<b>\$ 268,280</b>	<b>24.00%</b>	<b>\$ 101,275</b>	<b>12.44%</b>	<b>\$ 52,511</b>





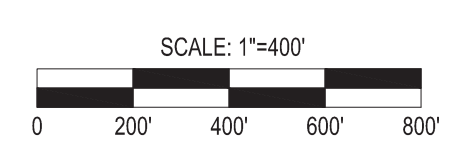
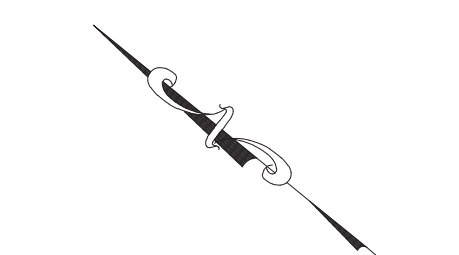
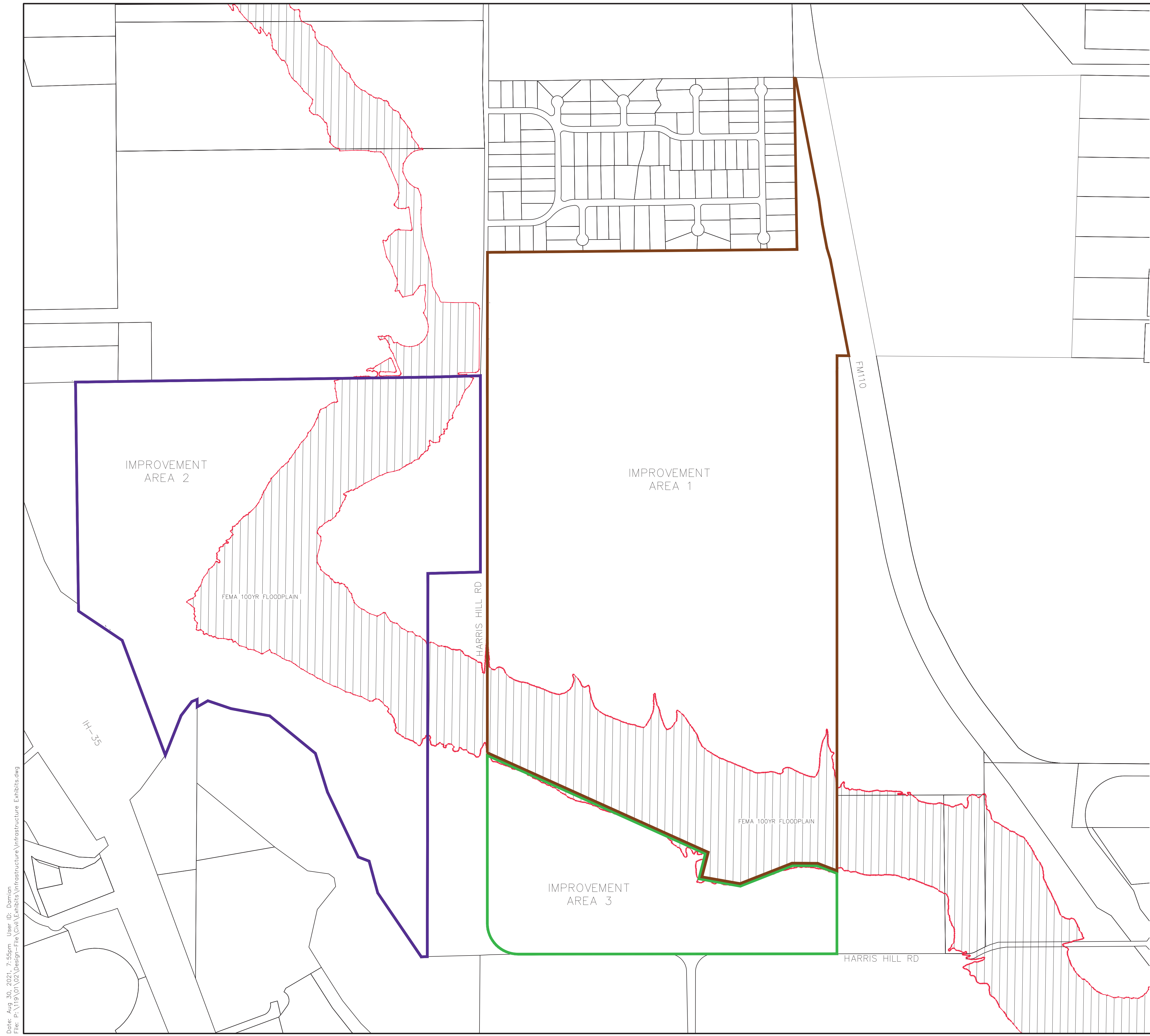
LEGEND	
	Improvement Area 1
	Improvement Area 2
	Improvement Area 3
	Hays CAD Parcels
	Cities and Towns Boundary

<b>DISTRICT BOUNDARY MAP</b>	
WHISPER SOUTH	
Checked BY:	
Drawn BY: SJG	
Scale: 1" = 1,000'	Date: Oct 12, 2021
JOB: 119-01-02	SHEET NO. 1 OF 1

**LIQUE ENGINEERS**

TBPE # 20405  
 816 Camaron St., Ste. 123  
 San Antonio, TX 78212  
 Phone: 210-549-4207





**LEGEND**

- IMPROVEMENT AREA 1 —
- IMPROVEMENT AREA 2 —
- IMPROVEMENT AREA 3 —

**IMPROVEMENT AREAS 1 - 3  
FOR  
WHISPER SOUTH**



**LIQUE ENGINEERS**  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS THEREOF, MAY NOT BE REPRODUCED IN ANY FORM, BY ANY METHOD, FOR ANY PURPOSE, WITHOUT PRIOR WRITTEN CONSENT FROM LIQUE ENGINEERS.

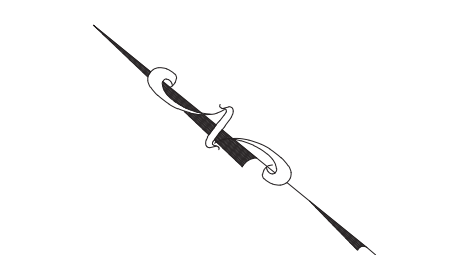
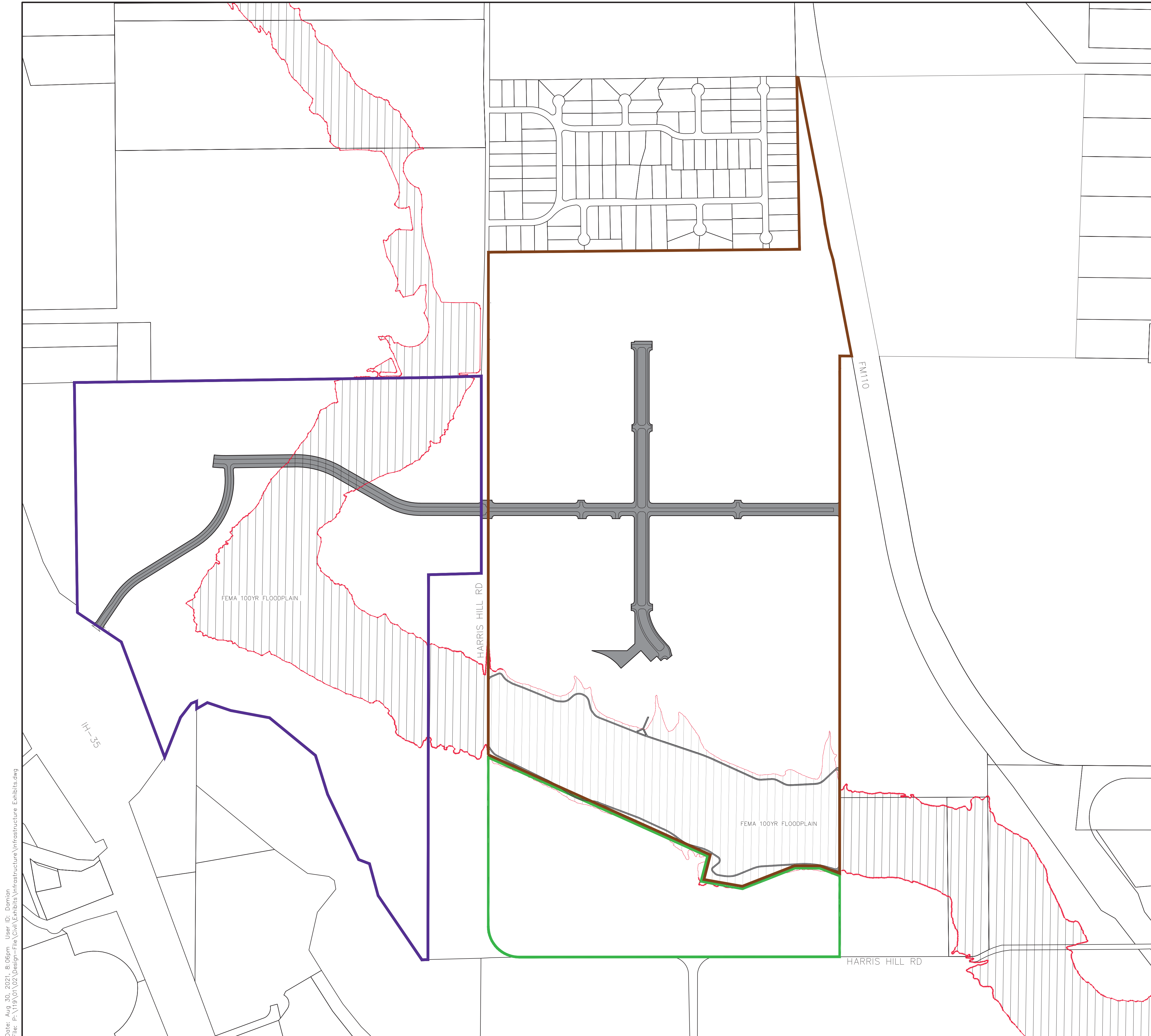
THIS DOCUMENT IS RELEASED FOR REVIEW PURPOSES ONLY UNDER THE AUTHORIZATION OF: DAMIAN ESQUIVEL, P.E. #98362

REVISION: #  
DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
FIGURE  
1.0

Date: Aug 30, 2021, 7:55pm User ID: Damian File: F:\119\01\02\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg



SCALE: 1"=400'  
 0 200' 400' 600' 800'

**LEGEND**

- PROPERTY BOUNDARY
- ROAD IMPROVEMENT

Date: Aug 30, 2021, 8:06am User ID: Damian  
 File: F:\119\01\202\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg

**MAJOR IMPROVEMENTS - ROADWAY**  
 FOR  
**WHISPER SOUTH**

**LIQUE**  
 ENGINEERS  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS  
 THEREOF, MAY NOT BE  
 REPRODUCED IN ANY FORM, BY  
 ANY METHOD, FOR ANY PURPOSE,  
 WITHOUT PRIOR WRITTEN CONSENT  
 FROM LIQUE ENGINEERS.

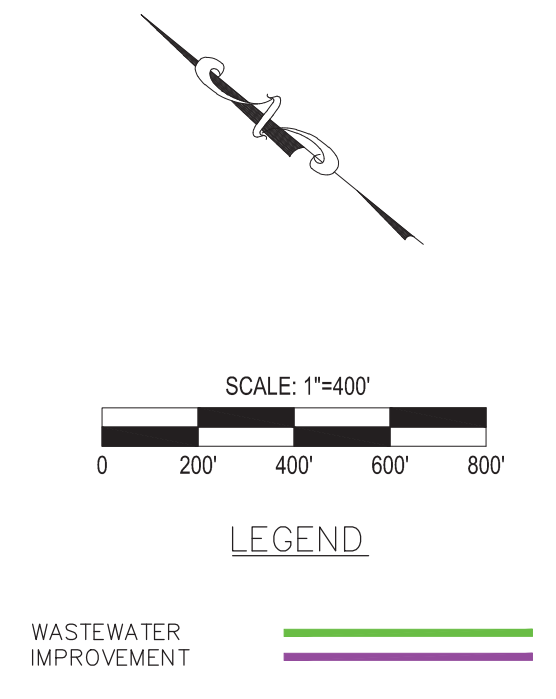
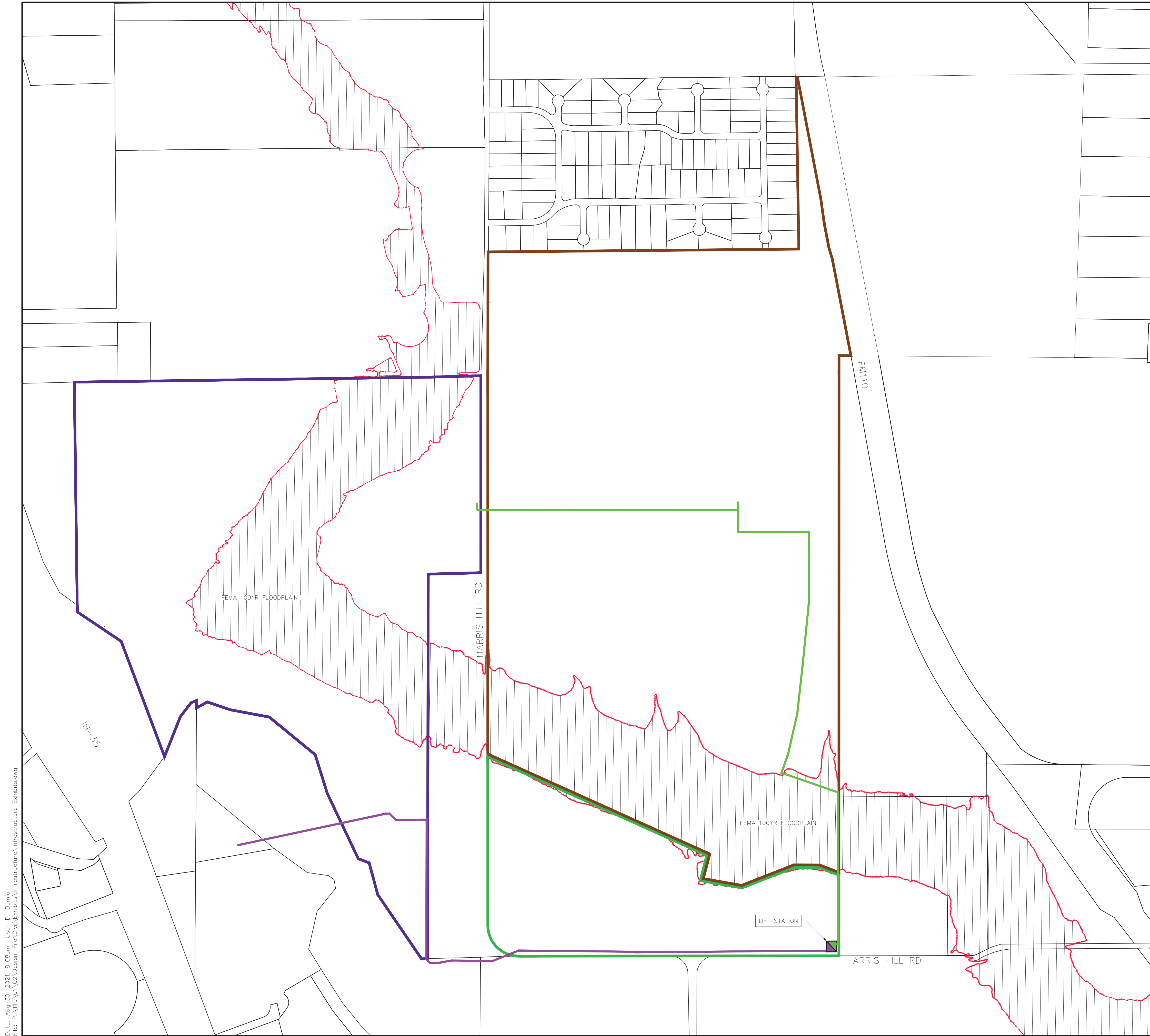
THIS DOCUMENT IS  
 RELEASED FOR  
 REVIEW PURPOSES  
 ONLY UNDER THE  
 AUTHORIZATION OF:  
 DAMIAN ESQUIVEL,  
 P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.2





MAJOR IMPROVEMENTS - WASTEWATER  
 FOR  
 WHISPER SOUTH

**LIQUE**  
 ENGINEERS  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS THEREOF, MAY NOT BE REPRODUCED IN ANY FORM, BY ANY METHOD, FOR ANY PURPOSE, WITHOUT PRIOR WRITTEN CONSENT FROM LIQUE ENGINEERS.

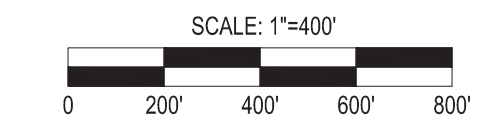
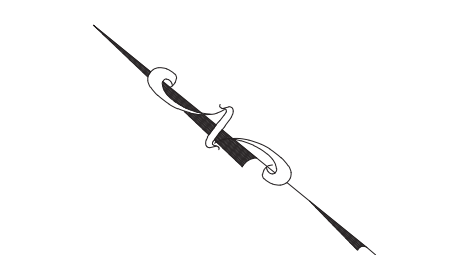
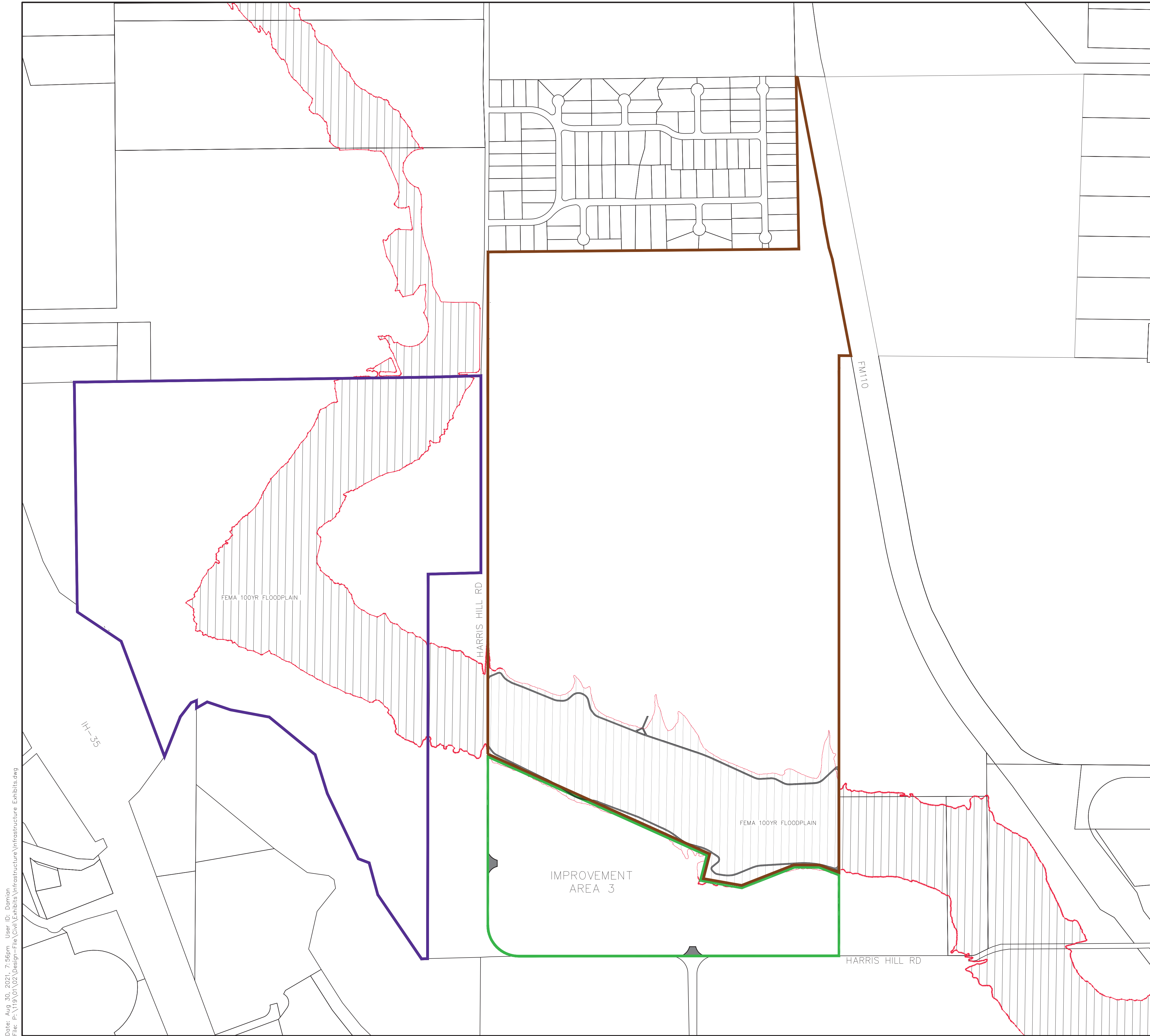
THIS DOCUMENT IS RELEASED FOR REVIEW PURPOSES ONLY UNDER THE AUTHORIZATION OF: DAMIAN ESQUIVEL, P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.3

Date: Aug 30, 2021 8:08am User ID: Damian  
 File: F:\119\01\02\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg



**LEGEND**

PROPERTY BOUNDARY	
ROAD IMPROVEMENT	

Date: Aug 30, 2021, 7:56am User ID: Damian  
 File: F:\119\01\02\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg

**IMPROVEMENT AREA 3 - ROADWAY**  
 FOR  
**WHISPER SOUTH**

**LIQUE**  
 ENGINEERS  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS  
 THEREOF, MAY NOT BE  
 REPRODUCED IN ANY FORM, BY  
 ANY METHOD, FOR ANY PURPOSE,  
 WITHOUT PRIOR WRITTEN CONSENT  
 FROM LIQUE ENGINEERS.

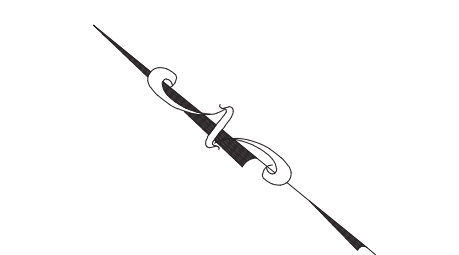
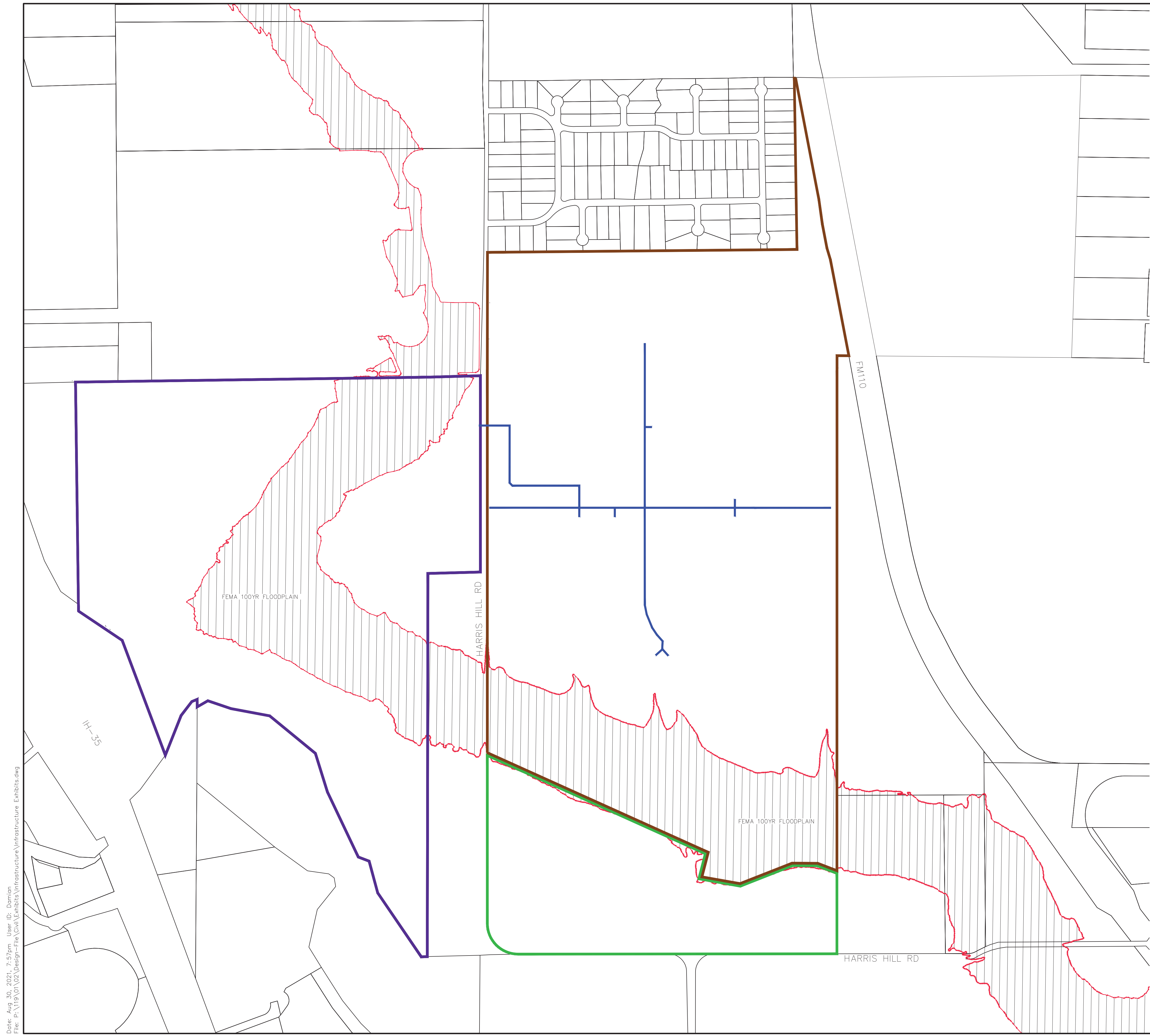
THIS DOCUMENT IS  
 RELEASED FOR  
 REVIEW PURPOSES  
 ONLY UNDER THE  
 AUTHORIZATION OF:  
 DAMIAN ESQUIVEL,  
 P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.4





SCALE: 1"=400'  
 0 200' 400' 600' 800'

**LEGEND**

- WATER IMPROVEMENT —
- IMPROVEMENT AREA 1 —
- IMPROVEMENT AREA 2 —
- IMPROVEMENT AREA 3 —

Date: Aug 30, 2021, 7:57am User ID: Damian  
 File: F:\119\01\202\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg

**IMPROVEMENT AREA 1 - WATER**  
**FOR**  
**WHISPER SOUTH**



TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

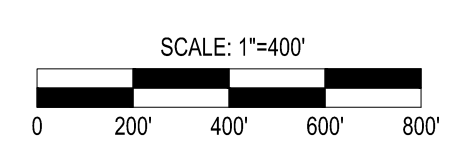
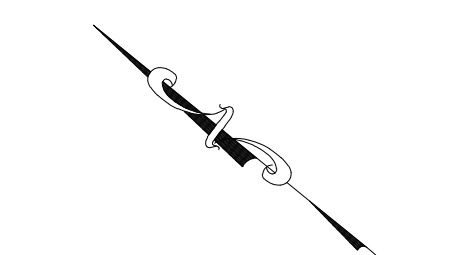
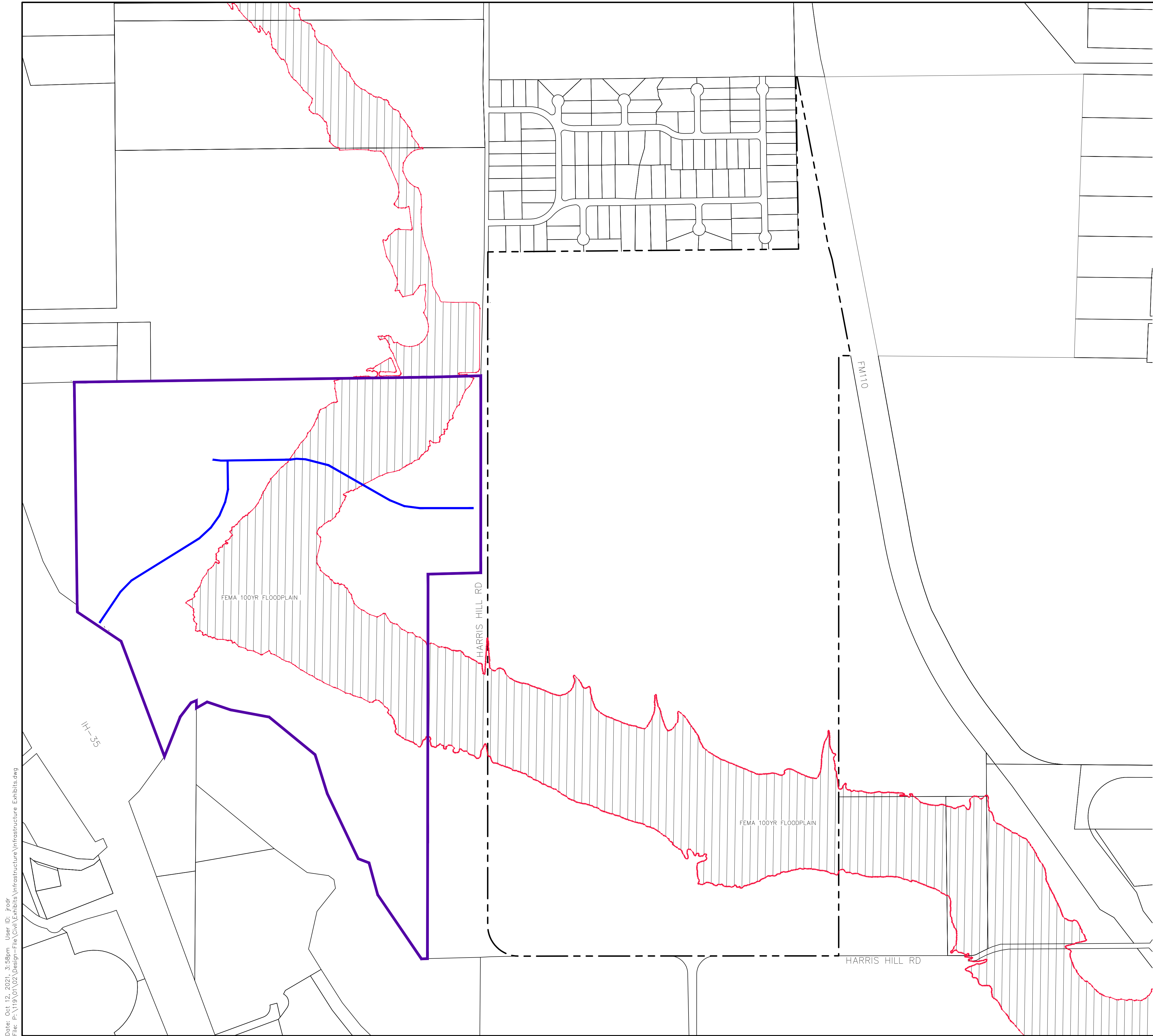
THESE DRAWINGS, OR PARTS  
 THEREOF, MAY NOT BE  
 REPRODUCED IN ANY FORM, BY  
 ANY METHOD, FOR ANY PURPOSE,  
 WITHOUT PRIOR WRITTEN CONSENT  
 FROM LIQUE ENGINEERS.

THIS DOCUMENT IS  
 RELEASED FOR  
 REVIEW PURPOSES  
 ONLY UNDER THE  
 AUTHORIZATION OF:  
 DAMIAN ESQUIVEL,  
 P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.5



**LEGEND**

- WATER IMPROVEMENT —
- IMPROVEMENT AREA 1 —
- IMPROVEMENT AREA 2 —

Date: Oct 12, 2021, 3:58pm User ID: jrod  
 File: P:\119\01\02\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg

**IMPROVEMENT AREA 2 - WATER**  
**FOR**  
**WHISPER SOUTH**

**LIQUE**  
 ENGINEERS  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS  
 THEREOF, MAY NOT BE  
 REPRODUCED IN ANY FORM, BY  
 ANY METHOD, FOR ANY PURPOSE,  
 WITHOUT PRIOR WRITTEN CONSENT  
 FROM LIQUE ENGINEERS.

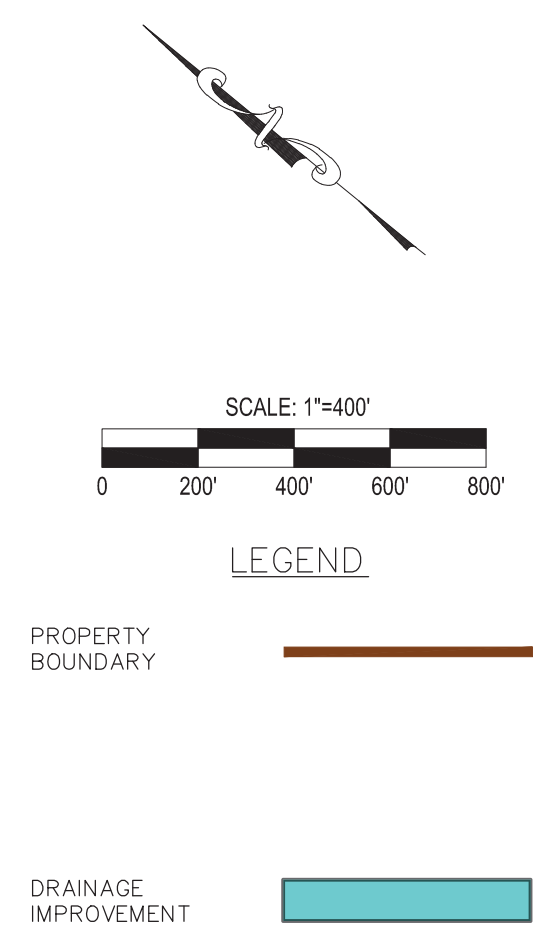
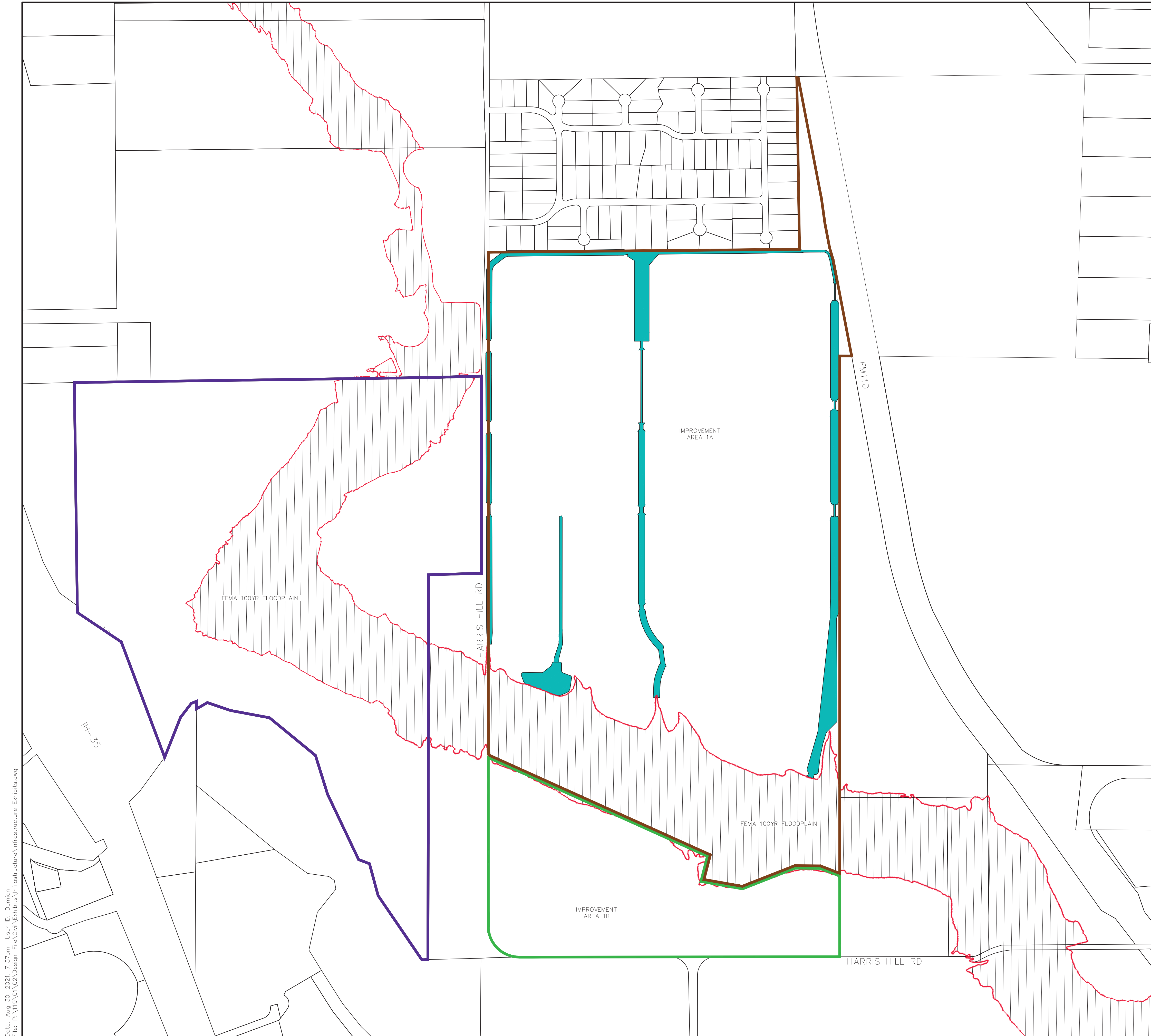
THIS DOCUMENT IS  
 RELEASED FOR  
 REVIEW PURPOSES  
 ONLY UNDER THE  
 AUTHORIZATION OF:  
 DAMIAN ESQUIVEL,  
 P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.5.1





IMPROVEMENT AREA 1 - DRAINAGE  
 FOR  
 WHISPER SOUTH

**LIQUE**  
 ENGINEERS  
 TBPE # - 20405  
 816 Camaron Ste. 123  
 San Antonio, TX. 78212  
 Phone: 210-549-4207

THESE DRAWINGS, OR PARTS THEREOF, MAY NOT BE REPRODUCED IN ANY FORM, BY ANY METHOD, FOR ANY PURPOSE, WITHOUT PRIOR WRITTEN CONSENT FROM LIQUE ENGINEERS.

THIS DOCUMENT IS RELEASED FOR REVIEW PURPOSES ONLY UNDER THE AUTHORIZATION OF: DAMIAN ESQUIVEL, P.E. #98362

REVISION: #  
 DATE:

JOB	SHEET SIZE
119-01-09	34x22

**SHEET NO.**  
 FIGURE  
 1.6

Date: Aug 30, 2021, 7:57am User ID: Damian  
 File: F:\119\01\02\Design-File\Civil\Exhibits\Infrastructure\Infrastructure Exhibits.dwg



**EXHIBIT C**

**Buyer Disclosure**

**WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT  
LOT TYPE \_\_  
BUYER DISCLOSURE**

**SECTION 5.014 TEXAS PROPERTY CODE NOTICE**

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

**(insert property address)**

**GF. NO. \_\_\_\_\_**

**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 (the “District”) created under (insert Subchapter A, Chapter 372, Local Government Code, or Chapter 382, Local Government Code, as applicable).**

**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, Texas. The exact amount of each annual installment will be approved each year by the City Council of the City of San Marcos, Texas 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, Texas.**

**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.**

Date:

STATE OF \_\_\_\_\_ }

} ss

COUNTY OF \_\_\_\_\_ }

This instrument was acknowledged before me on this \_\_\_\_\_, by .

Notary Public State of Texas

Notarial Stamp Or Seal (Or Other Title Or Rank)