



WHISPER SOUTH
PUBLIC IMPROVEMENT DISTRICT
2022 ANNUAL SERVICE PLAN UPDATE
SEPTEMBER 20, 2022

INTRODUCTION

Capitalized terms used in this Annual Service Plan Update shall have the meanings set forth in the 2021 Service and Assessment Plan used for the issuance of PID Bonds, unless the context in which a term is used clearly requires a different meaning.

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

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

Pursuant to the Act, the SAP must be reviewed and updated annually. This document is the 2022 Annual Service Plan Update. This document also updates the Assessment Roll for 2022.

PARCEL SUBDIVISION

There have not been any recorded plats in the District.

LOT AND HOME SALES

Per the Quarterly Report dated March 31, 2022, there are 1,338 expected Lots at buildout with no Lots closed to homebuilders and 1,338 Lots owned by the Developer. Of the expected Lots, 1,024 Lots are under contract but not closed to Homebuilders.

See **Exhibit B** for Homebuyer Disclosures.

AUTHORIZED IMPROVEMENTS

The budget for the Authorized Improvements remains at \$11,909,545.63 as shown on the table below.

	Improvement Area #1			Improvement Area #2			Improvement Area #3		
	Budget	Spent to Date ¹	% Complete	Budget	Spent to Date ¹	% Complete	Budget	Spent to Date ¹	% Complete
<i>Major Improvements</i>									
Roadways	\$ 4,018,724.98	\$ -	0.00%	\$ 1,660,410.24	\$ -	0.00%	\$ 797,069.78	\$ -	0.00%
Wastewater	\$ 1,072,831.57	\$ -	0.00%	\$ 443,260.12	\$ -	0.00%	\$ 212,784.31	\$ -	0.00%
Parks, Landscaping & Trails	\$ 310,268.51	\$ -	0.00%	\$ 128,193.15	\$ -	0.00%	\$ 61,538.34	\$ -	0.00%
Water	\$ 208,622.11	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 41,377.89	\$ -	0.00%
Soft Costs	\$ 589,096.95	\$ 169,032.99	28.69%	\$ 234,345.67	\$ 67,242.15	28.69%	\$ 116,840.88	\$ 33,525.83	28.69%
District Formation Expenses	\$ 155,134.26	\$ 92,671.90	59.74%	\$ 64,096.58	\$ 38,289.10	59.74%	\$ 30,769.17	\$ 18,380.45	59.74%
	\$ 6,354,678.37	\$ 261,704.89	4.12%	\$ 2,530,305.76	\$ 105,531.25	4.17%	\$ 1,260,380.38	\$ 51,906.28	4.12%
<i>Improvement Area #1 Improvements</i>									
Water	\$ 540,034.00	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Drainage	\$ 556,510.00	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Soft Costs	\$ 115,137.12	\$ 33,036.91	28.69%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
	\$ 1,211,681.12	\$ 33,036.91	2.73%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
<i>Improvement Area #2 Improvements</i>									
Water	\$ -	\$ -	0.00%	\$ 300,000.00	\$ -	0.00%	\$ -	\$ -	0.00%
Soft Costs	\$ -	\$ -	0.00%	\$ 31,500.00	\$ 9,038.47	28.69%	\$ -	\$ -	0.00%
	\$ -	\$ -	0.00%	\$ 331,500.00	\$ 9,038.47	2.73%	\$ -	\$ -	0.00%
<i>Improvement Area #3 Improvements</i>									
Roadways	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 200,000.00	\$ -	0.00%
Soft Costs	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 21,000.00	\$ 6,025.65	28.69%
	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 221,000.00	\$ 6,025.65	2.73%
Total	\$ 7,566,359.49	\$ 294,741.80	6.84%	\$ 2,861,805.76	\$ 114,569.72	6.90%	\$ 1,481,380.38	\$ 57,931.93	6.84%

Notes:

¹ As of Draw #1, dated 2/23/2022.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$14,000,000.00.

Improvement Area #1 has an outstanding Assessment of \$8,687,518.33.

Improvement Area #2 has an outstanding Assessment of \$3,589,408.20.

Improvement Area #3 has an outstanding Assessment of \$1,723,073.46.

ANNUAL INSTALLMENT DUE 1/31/2023

- **Improvement Area #1-3 Bonds Principal and Interest** – The total principal and interest on the PID Bonds required for this year’s Annual Installment is \$601,375.00.
- **Additional Interest** – The Delinquency and Prepayment Reserve Requirement, as defined in the Indenture, of \$770,000.00 has not been met. As such, the Delinquency and Prepayment Reserve will be funded with Additional Interest on the outstanding Assessment, resulting in an Additional Interest amount due of \$70,000.00.
- **Annual Collection Costs** – The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs due is \$40,800.00.

Due January 31, 2023		
Principal	\$	-
Interest	\$	601,375.00
Capitalized Interest	\$	(601,375.00)
Additional Interest	\$	70,000.00
Annual Collection Costs	\$	40,800.00
Total Installment	\$	110,800.00

See **Exhibit C** for the debt service schedule for the Improvement Area #1-3 Bonds as shown in the official statement.

PREPAYMENT OF ASSESSMENTS IN FULL

No full prepayments of Assessments have occurred within the District.

Please see **Exhibit D** for a form of Notice of PID Assessment Termination.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial prepayments of Assessments have occurred within the District.

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions of the PID Bonds have occurred.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

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

Improvement Area #1						
Installments Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ -	\$ 165,063	\$ 171,268	\$ 178,094	\$ 185,541
Interest		373,175	373,175	366,986	360,563	353,885
Capitalized Interest		(373,175)	-	-	-	-
	(1)	\$ -	\$ 538,238	\$ 538,254	\$ 538,657	\$ 539,425
Annual Collection Costs	(2)	\$ 25,318	\$ 25,824	\$ 26,341	\$ 26,868	\$ 27,405
Additional Interest	(3)	\$ 43,438	\$ 43,438	\$ 42,612	\$ 41,756	\$ 40,865
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 68,756	\$ 607,500	\$ 607,207	\$ 607,281	\$ 607,695

Improvement Area #2						
Installments Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ -	\$ 68,199	\$ 70,763	\$ 73,583	\$ 76,660
Interest		154,184	154,184	151,627	148,973	146,214
Capitalized Interest		(154,184)	-	-	-	-
	(1)	\$ -	\$ 222,383	\$ 222,389	\$ 222,556	\$ 222,873
Annual Collection Costs	(2)	\$ 10,461	\$ 10,670	\$ 10,883	\$ 11,101	\$ 11,323
Additional Interest	(3)	\$ 17,947	\$ 17,947	\$ 17,606	\$ 17,252	\$ 16,884
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 28,408	\$ 251,000	\$ 250,879	\$ 250,909	\$ 251,081

Improvement Area #3						
Installments Due		1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
Principal		\$ -	\$ 32,738	\$ 33,969	\$ 35,323	\$ 36,800
Interest		74,015	74,015	72,788	71,514	70,189
Capitalized Interest		(74,015)	-	-	-	-
	(1)	\$ -	\$ 106,754	\$ 106,757	\$ 106,837	\$ 106,989
Annual Collection Costs	(2)	\$ 5,022	\$ 5,122	\$ 5,224	\$ 5,329	\$ 5,435
Additional Interest	(3)	\$ 8,615	\$ 8,615	\$ 8,452	\$ 8,282	\$ 8,105
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 13,637	\$ 120,491	\$ 120,433	\$ 120,447	\$ 120,530

ASSESSMENT ROLL

The list of current parcels within the PID, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Rolls attached hereto as **Exhibit A-1, Exhibit A-2, and Exhibit A-3**. The parcels shown on the Assessment Rolls will receive the bills for the 2022 Annual Installments which will be delinquent if not paid by January 31, 2023.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

		Improvement Area #1	
Parcel ID	Legal Description	Outstanding Assessment	Annual Installment
			Due 1/31/2023
R12103	Improvement Area #1 Initial Parcel	\$ 7,133,627.23	\$ 56,457.56
R11267	Improvement Area #1 Initial Parcel	\$ 1,303,036.26	\$ 10,312.60
R151669	Improvement Area #1 Initial Parcel	\$ 250,854.84	\$ 1,985.34
Total		\$ 8,687,518.33	\$ 68,755.50

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 A-2 – IMPROVEMENT AREA #2 ASSESSMENT ROLL

		Improvement Area #2	
Parcel ID	Legal Description	Outstanding Assessment	Annual Installment Due 1/31/2023
R12381	Improvement Area #2 Initial Parcel	\$ 3,589,408.20	\$ 28,407.60
Total		\$ 3,589,408.20	\$ 28,407.60

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 A-3 – IMPROVEMENT AREA #3 ASSESSMENT ROLL

		Improvement Area #3	
Parcel ID	Legal Description	Outstanding Assessment	Annual Installment Due 1/31/2023
R12103	Improvement Area #3 Initial Parcel	\$ 1,723,073.46	\$ 13,636.90
Total		\$ 1,723,073.46	\$ 13,636.90

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 B – HOMEBUYER DISCLOSURES

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

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type Multi-Family
- Lot Type Commercial

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EXHIBIT B-1 - LOT TYPE 1 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
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 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 Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2023	\$ -	\$ 299.66	\$ 20.33	\$ 34.88	\$ (299.66)	\$ 55.21
2024	132.54	299.66	20.74	34.88	-	487.82
2025	137.53	294.69	21.15	34.22	-	487.58
2026	143.01	289.53	21.57	33.53	-	487.64
2027	148.99	284.17	22.01	32.81	-	487.97
2028	154.47	278.58	22.45	32.07	-	487.56
2029	160.95	272.40	22.89	31.30	-	487.54
2030	167.92	265.96	23.35	30.49	-	487.73
2031	174.90	259.25	23.82	29.65	-	487.62
2032	182.37	252.25	24.30	28.78	-	487.70
2033	190.35	244.95	24.78	27.87	-	487.95
2034	198.82	236.87	25.28	26.91	-	487.87
2035	207.79	228.42	25.78	25.92	-	487.91
2036	216.75	219.58	26.30	24.88	-	487.52
2037	226.72	210.37	26.83	23.80	-	487.72
2038	237.18	200.74	27.36	22.66	-	487.95
2039	247.65	190.66	27.91	21.48	-	487.69
2040	259.11	180.13	28.47	20.24	-	487.95
2041	270.57	169.12	29.04	18.94	-	487.67
2042	283.03	157.62	29.62	17.59	-	487.86
2043	295.48	145.59	30.21	16.18	-	487.46
2044	309.93	132.29	30.81	14.70	-	487.74
2045	324.88	118.35	31.43	13.15	-	487.81
2046	340.33	103.73	32.06	11.53	-	487.64
2047	356.77	88.41	32.70	9.82	-	487.71
2048	373.71	72.36	33.35	8.04	-	487.47
2049	392.15	55.54	34.02	6.17	-	487.88
2050	411.09	37.89	34.70	4.21	-	487.89
2051	431.02	19.40	35.40	2.16	-	487.96
Total	\$ 6,976.01	\$ 5,608.16	\$ 788.65	\$ 638.87	\$ (299.66)	\$ 13,712.03

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

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

EXHIBIT B-2 - LOT TYPE 2 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
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 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 Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

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DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

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Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2023	\$ -	\$ 344.36	\$ 23.36	\$ 40.08	\$ (344.36)	\$ 63.45
2024	152.32	344.36	23.83	40.08	-	560.60
2025	158.05	338.65	24.31	39.32	-	560.33
2026	164.34	332.73	24.79	38.53	-	560.39
2027	171.22	326.56	25.29	37.71	-	560.78
2028	177.51	320.14	25.79	36.85	-	560.31
2029	184.96	313.04	26.31	35.97	-	560.28
2030	192.98	305.64	26.84	35.04	-	560.50
2031	200.99	297.92	27.37	34.08	-	560.37
2032	209.58	289.88	27.92	33.07	-	560.46
2033	218.74	281.50	28.48	32.02	-	560.75
2034	228.48	272.20	29.05	30.93	-	560.66
2035	238.79	262.49	29.63	29.79	-	560.70
2036	249.09	252.35	30.22	28.59	-	560.26
2037	260.55	241.76	30.83	27.35	-	560.48
2038	272.57	230.69	31.44	26.05	-	560.75
2039	284.60	219.10	32.07	24.68	-	560.45
2040	297.77	207.01	32.71	23.26	-	560.75
2041	310.94	194.35	33.37	21.77	-	560.43
2042	325.25	181.14	34.04	20.22	-	560.64
2043	339.57	167.31	34.72	18.59	-	560.19
2044	356.17	152.03	35.41	16.89	-	560.51
2045	373.35	136.00	36.12	15.11	-	560.59
2046	391.10	119.20	36.84	13.24	-	560.39
2047	410.00	101.60	37.58	11.29	-	560.47
2048	429.47	83.15	38.33	9.24	-	560.19
2049	450.66	63.83	39.10	7.09	-	560.67
2050	472.42	43.55	39.88	4.84	-	560.68
2051	495.32	22.29	40.68	2.48	-	560.76
Total	\$ 8,016.78	\$ 6,444.86	\$ 906.31	\$ 734.18	\$ (344.36)	\$ 15,757.77

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

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

EXHIBIT B-3 - LOT TYPE 3 HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
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 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 Subchapter A, Chapter 372, Local Government Code.

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE 3

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2023	\$ -	\$ 410.82	\$ 27.87	\$ 47.82	\$ (410.82)	\$ 75.69
2024	181.71	410.82	28.43	47.82	-	668.78
2025	188.55	404.01	29.00	46.91	-	668.46
2026	196.06	396.94	29.58	45.97	-	668.54
2027	204.26	389.58	30.17	44.99	-	669.00
2028	211.77	381.92	30.77	43.97	-	668.43
2029	220.65	373.45	31.39	42.91	-	668.40
2030	230.22	364.63	32.02	41.80	-	668.66
2031	239.78	355.42	32.66	40.65	-	668.51
2032	250.03	345.83	33.31	39.45	-	668.62
2033	260.96	335.83	33.98	38.20	-	668.96
2034	272.57	324.73	34.66	36.90	-	668.86
2035	284.87	313.15	35.35	35.54	-	668.90
2036	297.16	301.04	36.06	34.11	-	668.37
2037	310.83	288.41	36.78	32.63	-	668.64
2038	325.17	275.20	37.51	31.07	-	668.96
2039	339.52	261.38	38.26	29.45	-	668.61
2040	355.23	246.95	39.03	27.75	-	668.96
2041	370.94	231.86	39.81	25.97	-	668.58
2042	388.02	216.09	40.60	24.12	-	668.83
2043	405.10	199.60	41.42	22.18	-	668.29
2044	424.91	181.37	42.24	20.15	-	668.68
2045	445.40	162.25	43.09	18.03	-	668.77
2046	466.58	142.21	43.95	15.80	-	668.54
2047	489.12	121.21	44.83	13.47	-	668.63
2048	512.35	99.20	45.73	11.02	-	668.30
2049	537.63	76.15	46.64	8.46	-	668.87
2050	563.59	51.95	47.57	5.77	-	668.88
2051	590.91	26.59	48.53	2.95	-	668.98
Total	\$ 9,563.88	\$ 7,688.61	\$ 1,081.21	\$ 875.87	\$ (410.82)	\$ 18,798.74

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

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

EXHIBIT B-4 - LOT TYPE MULTI-FAMILY HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE MULTI-FAMILY PRINCIPAL ASSESSMENT: \$2,390.97 PER UNIT

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

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE MULTI-FAMILY

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2023	\$ -	\$ 102.70	\$ 6.97	\$ 11.95	\$ (102.70)	\$ 18.92
2024	45.43	102.70	7.11	11.95	-	167.20
2025	47.14	101.00	7.25	11.73	-	167.11
2026	49.01	99.23	7.39	11.49	-	167.14
2027	51.06	97.40	7.54	11.25	-	167.25
2028	52.94	95.48	7.69	10.99	-	167.11
2029	55.16	93.36	7.85	10.73	-	167.10
2030	57.55	91.16	8.00	10.45	-	167.17
2031	59.95	88.85	8.16	10.16	-	167.13
2032	62.51	86.46	8.33	9.86	-	167.15
2033	65.24	83.96	8.49	9.55	-	167.24
2034	68.14	81.18	8.66	9.22	-	167.21
2035	71.22	78.29	8.84	8.88	-	167.23
2036	74.29	75.26	9.01	8.53	-	167.09
2037	77.71	72.10	9.19	8.16	-	167.16
2038	81.29	68.80	9.38	7.77	-	167.24
2039	84.88	65.35	9.57	7.36	-	167.15
2040	88.81	61.74	9.76	6.94	-	167.24
2041	92.74	57.96	9.95	6.49	-	167.15
2042	97.01	54.02	10.15	6.03	-	167.21
2043	101.27	49.90	10.35	5.54	-	167.07
2044	106.23	45.34	10.56	5.04	-	167.17
2045	111.35	40.56	10.77	4.51	-	167.19
2046	116.65	35.55	10.99	3.95	-	167.14
2047	122.28	30.30	11.21	3.37	-	167.16
2048	128.09	24.80	11.43	2.76	-	167.08
2049	134.41	19.04	11.66	2.12	-	167.22
2050	140.90	12.99	11.89	1.44	-	167.22
2051	147.73	6.65	12.13	0.74	-	167.25
Total	\$ 2,390.97	\$ 1,922.15	\$ 270.30	\$ 218.97	\$ (102.70)	\$ 4,699.69

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

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

EXHIBIT B-5 - LOT TYPE COMMERCIAL HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

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

PROPERTY ADDRESS

LOT TYPE COMMERCIAL PRINCIPAL ASSESSMENT: \$3.23 PER SQ FT

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

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

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

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest	Capitalized Interest	Total Annual Installment
2023	\$ -	\$ 0.14	\$ 0.01	\$ 0.02	\$ (0.14)	\$ 0.03
2024	0.06	0.14	0.01	0.02	-	0.23
2025	0.06	0.14	0.01	0.02	-	0.23
2026	0.07	0.13	0.01	0.02	-	0.23
2027	0.07	0.13	0.01	0.02	-	0.23
2028	0.07	0.13	0.01	0.01	-	0.23
2029	0.07	0.13	0.01	0.01	-	0.23
2030	0.08	0.12	0.01	0.01	-	0.23
2031	0.08	0.12	0.01	0.01	-	0.23
2032	0.08	0.12	0.01	0.01	-	0.23
2033	0.09	0.11	0.01	0.01	-	0.23
2034	0.09	0.11	0.01	0.01	-	0.23
2035	0.10	0.11	0.01	0.01	-	0.23
2036	0.10	0.10	0.01	0.01	-	0.23
2037	0.11	0.10	0.01	0.01	-	0.23
2038	0.11	0.09	0.01	0.01	-	0.23
2039	0.11	0.09	0.01	0.01	-	0.23
2040	0.12	0.08	0.01	0.01	-	0.23
2041	0.13	0.08	0.01	0.01	-	0.23
2042	0.13	0.07	0.01	0.01	-	0.23
2043	0.14	0.07	0.01	0.01	-	0.23
2044	0.14	0.06	0.01	0.01	-	0.23
2045	0.15	0.05	0.01	0.01	-	0.23
2046	0.16	0.05	0.01	0.01	-	0.23
2047	0.17	0.04	0.02	0.00	-	0.23
2048	0.17	0.03	0.02	0.00	-	0.23
2049	0.18	0.03	0.02	0.00	-	0.23
2050	0.19	0.02	0.02	0.00	-	0.23
2051	0.20	0.01	0.02	0.00	-	0.23
Total	\$ 3.23	\$ 2.60	\$ 0.37	\$ 0.30	\$ (0.14)	\$ 6.36

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

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

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

DEBT SERVICE REQUIREMENTS

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

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

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

⁽²⁾ Totals may not add due to rounding.

EXHIBIT D - NOTICE OF PID ASSESSMENT TERMINATION



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

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

Re: City of San Marcos Lien Release documents for filing

Dear Ms. Cardenas,

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

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

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

Sincerely,
[Signature]

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

AFTER RECORDING RETURN TO:

**Tammy Cook
630 E Hopkins
San Marcos, TX 78666**

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

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

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

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

RECITALS

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

WHEREAS, on May 4, 2021 the City Council for the City, approved Resolution No. 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 December 15, 2021, the City Council, approved Ordinance No. 2021-97, (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:

