

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS                     §  
   §  
COUNTIES OF CALDWELL AND HAYS     §  
   §  
CITY OF UHLAND                            §

I, Kimberly Weatherford, City Secretary of the City of Umland, Texas, DO HEREBY CERTIFY as follows:

1. That on the 2<sup>nd</sup> day of November, 2022, a regular meeting of the City Council of the City of Umland, Texas, was held at its regular meeting place in the City Hall of said City; the duly constituted members of the City Council being as follows:

NAOMI SCHROCK	MAYOR
JOHN WARNSDAHL	MAYOR PRO TEM, PLACE 5
LACEE DUKE	COUNCILMEMBER, PLACE 3
JEFFERY HUMMEL	COUNCILMEMBER, PLACE 2
KESHIA ROLLINS-CONTRERAS	COUNCILMEMBER, PLACE 1
SHAWN CLIFT	COUNCILMEMBER, PLACE 4

and all of said persons were present at said meeting, except the following: Jeffery Hummel. Among other business considered at said meeting, the attached ordinance entitled:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE WATERMILL PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE DISTRICT; LEVYING ASSESSMENTS AGAINST PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; RESOLVING ALL MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE

was introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of the ordinance, and upon a motion being made and seconded, the ordinance was finally passed and adopted by the City Council to be effective immediately by the following vote:

4 voted "For"                            0 voted "Against"                            0 abstained

all as shown in the official minutes of the City Council for the meeting held on the aforesaid date.

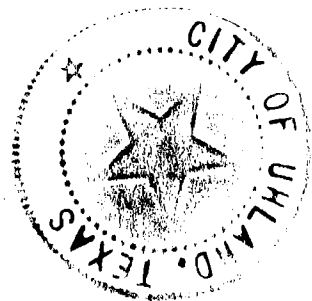
2. That the attached ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council of said City on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, each member of the City Council was given actual notice of the time, place, and purpose of the meeting and had actual notice that the matter would be considered; and that said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code Chapter 551, as amended.

*[Signature page follows.]*

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the City, this 2~~nd~~ day of November, 2022.

Kimberly Weatherford  
City Secretary  
City of Uhlend, Texas

(City Seal)



**ORDINANCE NO. 290**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE WATERMILL PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE DISTRICT; LEVYING ASSESSMENTS AGAINST PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; RESOLVING ALL MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, on March 3, 2021 a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Umland, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district within the City; and

**WHEREAS**, the petition satisfied the requirements of the PID Act because it contained the signatures of: (1) the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of Hays County Central Appraisal District, and (2) the record owners of real property liable for assessment who (A) constitute more than fifty percent of all record owners of property that is liable for assessment under the proposal, or (B) own taxable real property that constitutes more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

**WHEREAS**, on April 14, 2021, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act, and on April 14, 2021 made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 20211404A (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the Watermill Public Improvement District (the "District") in accordance with its finding as to the advisability of the authorized improvements relating to the District (the "Authorized Improvements"); and

**WHEREAS**, the City published the Authorization Resolution, as required by law; 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 Secretary, within 20 days after the date of publication; and

**WHEREAS**, on January 6, 2022, a petition was submitted to increase the estimated costs of the authorized improvements for the District from \$7,500,000 to \$12,500,000 and, on March 9, 2022, after due notice, the City Council held a public hearing in the manner required by law on

the requested increase in the estimated costs of the public improvements and, by Resolution No. 20220903A adopted by a majority of the members of the City Council, authorized the requested increase in the estimated costs of the public improvements; and

**WHEREAS**, on August 10, 2022, after due notice, the City Council held a public hearing in the manner required by law to ratify, confirm, and approve the District's authorization and to amend the Authorization Resolution by attaching thereto as Exhibit A the correct legal description of the property within the District and conforming the acreages references therein with the correct acreage of the District and, by Resolution No. 20221008 adopted by a majority of the members of the City Council, ratified, confirmed and approved the authorization of the District and amended the Authorization Resolution by attaching the correct legal description of the property within the District and referencing the correct acreage of the District therein; and

**WHEREAS**, on October 12, 2022, the Council adopted a resolution accepting the preliminary service and assessment plan, including a proposed assessment roll the District (the "Proposed Assessment Roll"), calling for a public hearing to consider an ordinance levying assessments against assessable property within the District (the "Assessments"), authorizing and directing the City Secretary of the City to file the Proposed Assessment Roll and make such assessment roll available for public inspection, authorizing and directing the City Secretary of the City to publish notice of a public hearing to consider the levying of the Assessments against the property within the District (the "Levy and Assessment Hearing"), authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment, and directing related action; and

**WHEREAS**, the City Secretary filed the Proposed Assessment Roll and made the same available for public inspection; and

**WHEREAS**, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing before October 20, 2022 in the *San Marcos Daily Record*, a newspaper of general circulation in the City; and

**WHEREAS**, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known address of the owners of the property liable for the Assessments; and

**WHEREAS**, on November 2, 2022 the City Council convened the Levy and Assessment Hearing 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 Roll (as defined below), 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 (as defined in the Service and Assessment Plan) to be undertaken for the benefit of the property located within the District, the purposes of the Assessments, the special benefits of the Assessments, 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 Watermill Public Improvement District Service and Assessment Plan, substantially in the form attached hereto as **Exhibit A**, which final form shall be approved by the City Administrator prior to execution (the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments for the Assessed Property (as defined in the Service and Assessment Plan) should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Exhibit F (the "Assessment Roll"); and

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

**WHEREAS**, the owners (the "Landowners"), or their representatives, of the majority of the privately-owned and taxable property located within the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, the Assessment Roll, this Ordinance, the levy of the Assessments against their property located within the District, their agreement to pay the Assessments when due and payable, and the filing of the Service and Assessment Plan and the Assessment Roll in the real property records of Hays County; and

**WHEREAS**, the City Council closed the Levy and Assessment Hearing, 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 PID Act.

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

**Section 1. Terms.**

Terms not otherwise defined herein, including the preambles to this Ordinance, have the meanings ascribed thereto as set forth in the Service and Assessment Plan.

**Section 2. Findings.**

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

- (a) The apportionment of the Actual Costs of the Authorized Improvements (as reflected in the Service and Assessment Plan and Exhibit C attached thereto) and the Annual Collection Costs (as reflected in the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of the Assessed Property will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Authorized Improvements and will be reviewed and updated annually;

(c) The Service and Assessment Plan apportions the Actual Costs of the Authorized Improvements to be assessed against the property in the District and such apportionment is made on the basis of special benefits accruing to the property because of the Authorized Improvements;

(d) All of the real property in the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Authorized Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Assessed Property will receive special benefits in each year equal to or greater than each annual Assessment and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Authorized Improvements and Annual Collection Costs set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Authorized Improvements and Annual Collection Costs on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs of the Authorized Improvements;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll for the Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

**Section 3. Service and Assessment Plan.**

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

**Section 4. Assessment Roll.**

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll of the District.

**Section 5. Levy and Payment of Assessments for Costs of the Authorized Improvements.**

(a) The City Council hereby levies an assessment on each parcel of the Assessed Property (excluding Non-Benefited Property) located within the District, as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown in the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll. The assessments hereby levied shall be sufficient to pay the debt service on any bonds or other evidences of indebtedness that may be hereafter issued for the District and costs related thereto in accordance with the terms of the Service and Assessment Plan or that are otherwise authorized by the PID Act.

(b) The levy of the Assessments shall be effective on the date of execution of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

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

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan, as the same shall be reviewed and updated annually.

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

(g) The Annual Collection Costs for the Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

**Section 6. Method of Assessment.**

The method of apportioning the Actual Costs of the Authorized Improvements and Annual Collection Costs are set forth in the Service and Assessment Plan.

**Section 7. Penalties and Interest on Delinquent Assessments.**

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

**Section 8. Prepayments of the Assessments.**



As provided in Section VI of the Service and Assessment Plan, the owner of any of the Assessed Property may prepay the Assessments levied by this Ordinance.

**Section 9. Lien Priority.**

The City Council and the Landowners intend for the obligations, covenants and burdens on the landowners of Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

**Section 10. Appointment of Administrator and Collector of Assessments.**

(a) Appointment of Administrator.

The prior appointment of P3Works, LLC, is hereby confirmed and P3Works, LLC, is hereby designated as the initial Administrator of the Service and Assessment Plan and of Assessments levied by this Ordinance (the "Administrator"). The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan, in this Ordinance, and in any contract between the City and the Administrator. The Administrator's fees, charges and expenses for providing such service shall constitute Annual Collection Costs.

(b) Appointment of Temporary Collector.

The Administrator or his designee is hereby appointed and designated as the temporary collector of the Assessments (the "Collector"). The Collector shall serve in such capacity until such time as the City shall arrange for the Collector's duties to be performed by the Hays County Tax Assessor and Collector, or another qualified collection agent selected by the City.

**Section 11. Applicability of Tax Code.**

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the City.

**Section 12. Filing in Land Records.**

The City Secretary is authorized to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Hays County. The City Secretary is further authorized to similarly file or cause to be filed each Annual Service Plan Update approved by the City Council.

**Section 13. Severability.**

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

**Section 14. Effective Date.**

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

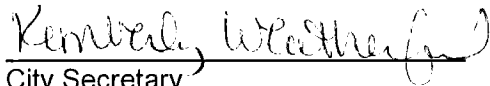
*[Remainder of Page Intentionally Left Blank; Signatures to Follow]*

PASSED AND ADOPTED, this 2<sup>nd</sup> day of November, 2022

CITY OF UHLAND, TEXAS

  
Mayor

ATTEST:

  
City Secretary

(City Seal)



**EXHIBIT A**

**Service and Assessment Plan**

# Watermill Public Improvement District

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SERVICE AND ASSESSMENT PLAN

NOVEMBER 2, 2022



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## INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in Section I unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section” 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 April 14, 2021, the City passed and approved Resolution No. 20211404A authorizing the creation of the District. On March 9, 2022, the City passed an approved Resolution No. 20220903A which authorized an increase in the estimated costs of the public improvements to \$12,500,000. On August 10, 2022, the City passed and approved Resolution No. 20221008 which ratified, confirmed and approved the prior creation of the District. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 88.268 acres located within the City, as described by metes and bounds on **Exhibit A** 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 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 Assessment Roll is included as **Exhibit F**.

## SECTION I: DEFINITIONS

**“Actual Costs”** mean, with respect to the Public Improvements, the actual costs paid or incurred by or on behalf of the Owner: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City or the SUD, where applicable; (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.

**“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) with respect to the Annual Installment securing the PID Bonds, 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 Assessment Roll is included as **Exhibit F**.

**“Authorized Improvements”** mean the improvements authorized by Section 372.003 of the PID Act, including the Public Improvements, Bond Issuance Costs and First Year Annual Collection Costs, as described in **Section III**.

**“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 Umland, Texas.

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

**“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.

**“District”** means the Watermill Public Improvement District containing approximately 88.268 acres located within the City and shown on **Exhibit B** and more specifically described in **Exhibit A**.

**“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.

**“Initial Parcel”** means all of the area within the District, other than Non-Benefited Property, as generally described by metes and bounds in **Exhibit A** and shown on the map on **Exhibit B**, consisting of approximately 88.268 acres. Until a plat has been recorded and a Property ID has been assigned by the Appraisal District to each Lot within the District, the Annual Installment will be allocated to each property ID within the Initial Parcel based on the Hays Central Appraisal District acreage for billing purposes only.

**“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 designated as a 40’ single-family residential lot by the Owner, as shown on the map attached as **Exhibit I**.

**“Lot Type 2”** means a Lot designated as a 50’ single-family residential lot by the Owner, as shown on the map attached as **Exhibit I**.

**“Lot Type 3”** means a Lot designated as an 80’ single-family residential lot by the Owner, as shown on the map attached as **Exhibit I**.

**“Lot Type Commercial”** means a Lot designated as a commercial lot by the Owner, as shown on the map attached as **Exhibit I**.

**“Maximum Assessment”** means, for each Lot, the amount shown for each Lot Type on **Exhibit H**. 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.

**“Owner”** means Ranch Road Watermill LLC., and any successor and assigns.

**“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”** means those certain “City of Umland, Texas, Special Assessment Revenue Bonds, Series 2022 (Watermill Public Improvement District)”, to finance the Authorized Improvements and secured in whole or in part by Assessments, including Annual Installments thereof.

**“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.

**“Private Improvements”** means those improvements which are not Public Improvements, including landscaping, irrigation, planting, construction of project amenities, trails and trailhead, and monumentation within the proposed District. Private Improvements are not Authorized Improvements, are not eligible for reimbursement, and will be paid by the Owner as shown in **Exhibit E**.

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

**“Public Improvements”** means those Authorized Improvements specifically described in **Section III.A** and depicted on **Exhibit J**.

**“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**.

**“SUD”** means the County Line Special Utility District.

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

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## SECTION II: THE DISTRICT

The District includes approximately 88.268 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit A** and depicted on **Exhibit B**. Development of the District is anticipated to include approximately 327 single-family units and 61,855 square feet of commercial space.

## SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit C**. A map depicting the Public Improvements is shown on **Exhibit J**.

### A. Public Improvements

- *Street*

Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, sidewalks, handicapped ramps, and streetlights. All related demolition, tree removal, clearing and grubbing, earthwork, excavation, retaining walls, intersections, signage and striping, and re-vegetation of all disturbed areas within the right-of-way including erosion control measures (e.g., erosion matting, rock berms, silt fence, inlet protection), construction entrance, SWPPP sign and inspections, and re-vegetation of all disturbed areas within the proposed District are included. The erosion control improvements will provide benefit to all Lots within the District. The street improvements will provide benefit to each Lot within the District.

- *Drainage*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, manholes, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within the District.

- *Potable Water and Reclaimed Water*

Improvements including trench excavation and embedment, trench safety, PVC piping, encasement, service connections, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to provide water service to all Lots within

the District. The potable water and reclaimed water improvements will be dedicated to the SUD, which will also provide ongoing maintenance and repair of the potable water and reclaimed water improvements.

- *Wastewater*

Improvements including trench excavation and embedment, trench safety, PVC piping, encasing, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District. The wastewater improvements will be dedicated to the SUD, which will also provide ongoing maintenance and repair of the wastewater improvements.

- *Soft Costs*

Costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, City fees, inspection fees, engineering, material testing, and survey.

## **B. 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.

## **C. First Year Annual Collection Costs**

Estimated cost of the first year Annual Collections 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 the Public Improvements and pay the Bond Issuance Costs and First Year Annual Collection Costs. 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 Owner 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 Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements are allocated entirely to the Assessed Property.

## **B. Assessments**

Assessments will be levied on the Initial Parcel as shown on the Assessment Roll, attached hereto as **Exhibit F**. The projected Annual Installments for the District are shown on **Exhibit G**, subject to revisions made during any Annual Service Plan Update.

Upon subdivisions of the Initial Parcel, the Assessment shall be reallocated pursuant to **Section VI.A**.

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

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

1. The costs of Authorized Improvements equal \$13,013,358 as shown on **Exhibit C**; and
2. The Assessed Property receives special benefit from Authorized Improvements equal to or greater than the Actual Costs of the Authorized Improvements; and
3. The Assessed Property will be allocated 100% of the Assessments levied on the Initial Parcel for Authorized Improvements, which equal \$10,599,000, as shown on the Assessment Roll attached hereto as **Exhibit F**; and
4. The special benefit ( $\geq$  \$13,013,358) received by the Assessed Property from Authorized Improvements is equal to or greater than the amount of the Assessments (\$10,599,000) levied on the Initial Parcel; and
5. At the time the City Council approved the Assessment Ordinance levying the Assessments, the Owner owned 100% of the Assessed Property. The Owner acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for Authorized Improvements associated therewith. The 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 Assessments on the 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 same Lot Type

Prior to the recording of a subdivision plat, the Owner 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 calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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.

## **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 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, the owner transferring the Assessed Property shall pay to the Administrator the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

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

Upon completion of construction of the Authorized Improvements, any cost underruns within a line item of Authorized Improvements, may be available to pay cost overruns on any other Authorized Improvement line item with the approval of the City; such changes shall be set forth in in the applicable Annual Service Plan Update.

If, as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of all completed Authorized Improvements are less than the Assessments, (i) in the event PID Bonds are not issued, the Assessments shall be reduced 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 related 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.

If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Assessed Properties from the Authorized Improvements completed.

The City Council may reduce the Assessments and the Annual Installments for Assessed Property (1) in an amount that represents the Authorized Improvements provided for each property; (2) by an equal percentage per Lot; or (3) in any other manner determined by the City Council to be the most fair and practical means of reducing the Assessments for Assessed Property, such that the sum of the resulting reduced Assessments equals the amount required to repay the PID

Bonds, including interest on the PID Bonds, Additional Interest, the Annual Collection Costs portion of the Assessment.

#### **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 K**.

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 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 Remainder 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.

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 District 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 the District, the Annual Installment will be allocated to each Property ID within the Initial Parcel 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 Parcels for which the Assessments remain unpaid. 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.

## **SECTION VII: ASSESSMENT ROLL**

The 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 Assessment Roll and Annual Installments for each Parcel within the District 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 or developers 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. 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.

#### **E. 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 **Exhibit M-1, Exhibit M-2, Exhibit M-3** and **Exhibit M-4**. 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.

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<b>LIST OF EXHIBITS</b>
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<b>Exhibit A</b>	District Legal Description
<b>Exhibit B</b>	District Boundary Map
<b>Exhibit C</b>	Authorized Improvements
<b>Exhibit D</b>	Service Plan
<b>Exhibit E</b>	Sources and Uses
<b>Exhibit F</b>	Assessment Roll
<b>Exhibit G</b>	District Annual Installments
<b>Exhibit H</b>	Maximum Assessment Per Lot Type
<b>Exhibit I</b>	Lot Type Classification Map
<b>Exhibit J</b>	Map of Public Improvements
<b>Exhibit K</b>	Notice of PID Assessment Termination
<b>Exhibit L</b>	Bond Debt Service Schedule
<b>Exhibit M-1</b>	Lot Type 1 Buyer Disclosure
<b>Exhibit M-2</b>	Lot Type 2 Buyer Disclosure
<b>Exhibit M-3</b>	Lot Type 3 Buyer Disclosure
<b>Exhibit M-4</b>	Lot Type Commercial Buyer Disclosure
<b>Exhibit N</b>	Engineer's Report

## EXHIBIT A – DISTRICT LEGAL DESCRIPTION

88.268 ACRES  
AUGUST REUSS SURVEY NO. 86, ABSTRACT NO. 398  
HAYS COUNTY, TEXAS  
TITLE SURVEY

### METES AND BOUNDS

**BEING ALL OF THAT CERTAIN 88.268 ACRES OF LAND SITUATED IN THE AUGUST REUSS SURVEY NUMBER 86, ABSTRACT NUMBER 398, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 88.286 ACRE TRACT OF LAND CONVEYED TO RANCH ROAD WATERMILL LLC IN INSTRUMENT NUMBER 21009732, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, AND CORRECTED IN INSTRUMENT NUMBER 22007373, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, TO BE A 88.268 ACRE TRACT OF LAND, SAID 88.268 ACRE TRACT OF LAND BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:**

**BEGINNING**, at a capped 1/2 inch iron rod found stamped "BYRN" at the southernmost corner of said 88.268 acre tract of land, being at the easternmost corner of a called 116.93 acre tract of land conveyed to Walton Texas, LP. in volume 3937, Page 662, Official Public Records of Hays County, Texas, same being in the northwest right-of-way line of State Highway Number 21 (100' R.O.W.), for the southernmost corner and the **POINT OF BEGINNING** of the herein described tract of land, from which a capped 1/2 inch iron rod found stamped "UDG" bears S46°25'36"E, a distance of 3.01 feet, also from which a capped 1/2 inch iron rod found stamped "BYRN" in the northwest line of said State Highway 21, being at TXDOT right-of-way station 413+41.4, same being in the southeastern line of said 116.93 acre tract of land, bears S56°14'14"W, a distance of 752.76 feet,

**THENCE**, N46°29'03"W, with the common line of said 116.93 acre tract and said 88.268 acre tract of land, a distance of 3552.40 feet to a 1/2 inch iron rod found at the northernmost corner of said 116.93 acre tract, being at the westernmost corner of said 88.268 acre tract, same being in the southeast line of a called 77.299 acre tract of land conveyed to Deborah Kay Lockhart in Instrument Number 18020513, Official Public Records of Hays County, Texas, for the westernmost corner of the herein described tract of land,

**THENCE**, N43°31'40"E, with the common line of said 77.299 acre tract and said 88.268 acre tract, a distance of 1113.73 feet to a 1/2 inch iron rod found at the easternmost corner of said 77.299 acre tract, being at the northernmost corner of said 88.268 acre tract, same being in the southwest right-of-way line of Grist Mill Road (R.O.W. Varies), for the northernmost corner of the herein described tract of land,

**THENCE**, with the common line of said 88.268 acre tract and said Grist Mill Road, the following three (3) courses and distances, numbered 1 through 3,

- 1) S46°13'00"E, a distance of 599.47 to a capped 1/2 inch iron rod set stamped "CBD SETSTONE" for corner,
- 2) S44°19'00"E, a distance of 1627.03 feet to a capped 1/2 inch iron rod set stamped "CBD SETSTONE" for corner, and
- 3) S46°29'00"E, a distance of 1250.55 feet to a 1/2 inch iron rod found at the intersection of the southwest line of said Grist Mill Road and the northwest line of said State Highway Number 21, being at an eastern corner of said 88.268 acre tract, for an eastern corner of the herein described tract of land,

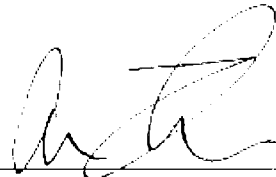
**THENCE**, with the common line of said 88.268 acre tract and said State Highway Number 21, the following two (2) courses and distances, numbered 1 and 2,

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88.268 ACRES  
 AUGUST REUSS SURVEY NO. 86, ABSTRACT NO. 398  
 HAYS COUNTY, TEXAS  
 TITLE SURVEY

- 1) S06°55'13"E, passing at a distance of 137.85 feet a 1/2 inch iron rod found , and continuing for a total distance of 139.67 feet to a capped 1/2 inch iron rod set stamped "CBD SETSTONE" along the northern right of way line of said Highway 21 per TXDOT strip map alignment for the easternmost corner of the herein described tract of land, being at the beginning of a curve to the right, from which a 1/2 inch iron rod found at TXDOT right-of-way station 447+81.4 bears N28°38'28"E, a distance of 1677.79 feet, and
- 2) Along said curve to the right, having a radius of 4533.66 feet, an arc length of 963.73 feet, and a chord that bears S45°23'15"W, a distance of 960.92 feet to the **POINT OF BEGINNING** and containing 88.268 acres of land.

Surveyed by:



15 FEB 2022

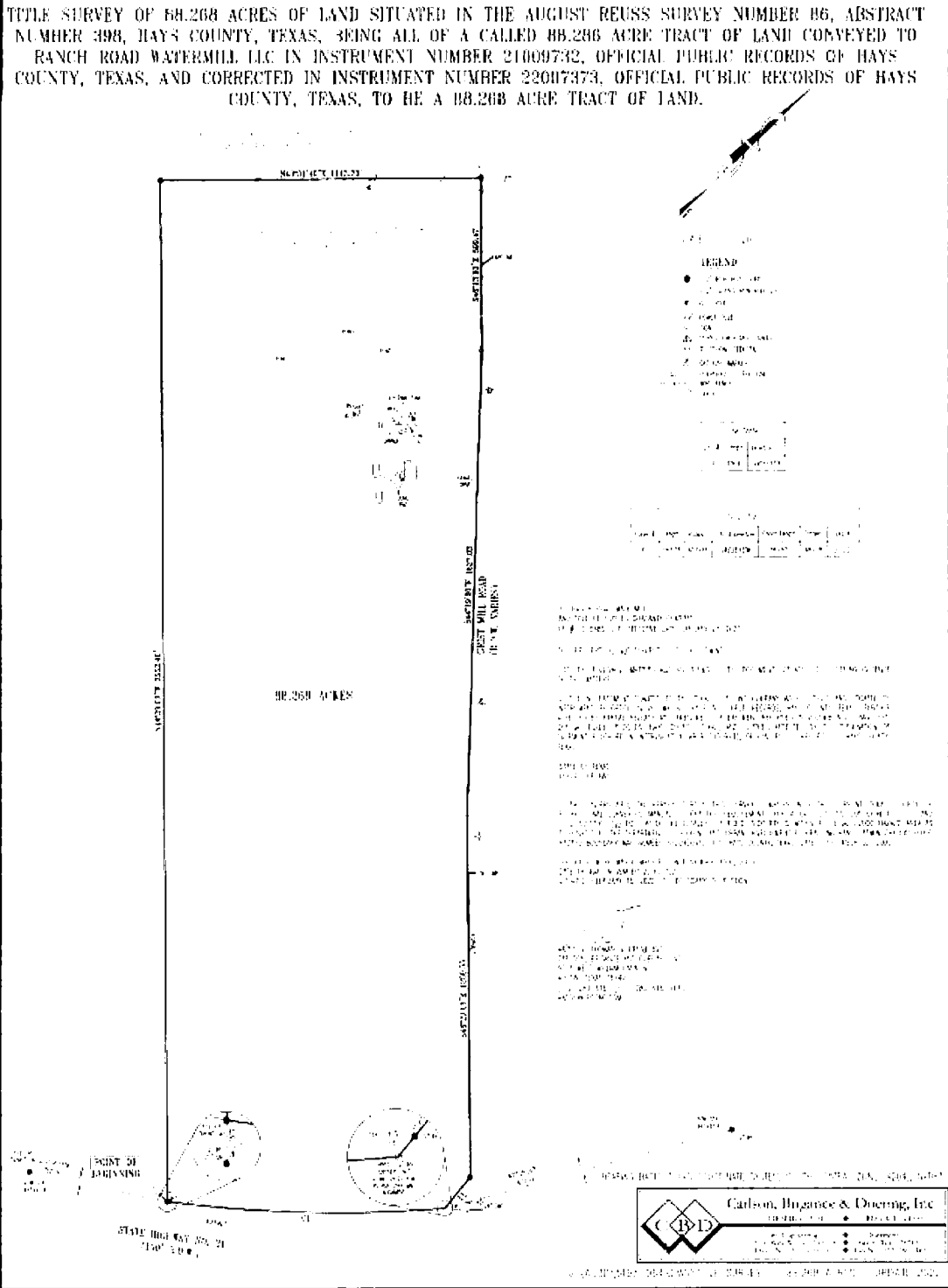
Aaron V. Thomason, L.P.L.S. NO. 5214  
**Corson, Brigance and Daering, Inc.**  
 Reg. # 10024900  
 5501 West William Cannon  
 Austin, TX 78749  
 Ph: 512 280 5160  
 aaron@cbding.com



BEARING BASIS: TEXAS COORDINATE SYSTEM, CENTRAL ZONE (4203)

I:\AC30\5193 004\SURVEY\FIELD NOTES\M&B - 88.268 ACRES - UPDATE 2022.doc

**EXHIBIT B – DISTRICT BOUNDARY MAP**



**EXHIBIT C – AUTHORIZED IMPROVEMENTS**

Authorized Improvements	Private Costs [b]	PID Eligible Costs	Total Costs [a]
<i>Public Improvements</i>			
Street	\$ -	\$ 3,623,123	\$ 3,623,123
Drainage	-	2,488,740	2,488,740
Water	17,600	1,453,703	1,471,303
Wastewater	10,000	1,897,043	1,907,043
Soft Costs	-	1,352,105	1,352,105
	<b>\$ 27,600</b>	<b>\$ 10,814,714</b>	<b>\$ 10,842,314</b>
<i>Private Improvements</i>			
Landscaping	\$ 1,082,880	-	\$ 1,082,880
	<b>\$ 1,082,880</b>	<b>\$ -</b>	<b>\$ 1,082,880</b>
<i>PID Bond Issuance Costs</i>			
Debt Service Reserve Fund	\$ -	\$ 849,801	\$ 849,801
Capitalized Interest	-	519,413	519,413
Underwriter's Discount	-	317,970	317,970
Cost of Issuance	-	481,460	481,460
	<b>\$ -</b>	<b>\$ 2,168,644</b>	<b>\$ 2,168,644</b>
<i>First Year Annual Collections Costs</i>			
First Year Annual Collections Costs	\$ -	\$ 30,000	\$ 30,000
	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<b>Total</b>	<b>\$ 1,110,480</b>	<b>\$ 13,013,358</b>	<b>\$ 14,123,838</b>

Footnotes:

[a] Costs per the Engineer's Opinion of Probable Cost prepared by Carlson, Brigrance & Doering dated 2/8/2022.

[b] 200 linear feet of 12" Wastewater, 12" Water and 8" Reclaimed Water are required to serve the City of Uhlund; these costs are not PID eligible improvements.

**EXHIBIT D – SERVICE PLAN**

	1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027
<b>Annual Installments Due</b>					
PID Bonds Principal	\$ -	\$ 134,000.00	\$ 141,000.00	\$ 150,000.00	\$ 158,000.00
PID Bonds Interest	519,412.90	689,995.00	682,290.00	674,182.50	665,557.50
Capitalized Interest	(519,412.90)	-	-	-	-
(1)	\$ -	\$ 823,995.00	\$ 823,290.00	\$ 824,182.50	\$ 823,557.50
Annual Collection Costs	\$ -	\$ 30,600.00	\$ 31,212.00	\$ 31,836.24	\$ 32,472.96
Additional Interest	\$ -	\$ 52,995.00	\$ 52,325.00	\$ 51,620.00	\$ 50,870.00
<b>Total Annual Installment</b>	<b>\$ -</b>	<b>\$ 907,590.00</b>	<b>\$ 906,827.00</b>	<b>\$ 907,638.74</b>	<b>\$ 906,900.46</b>
(4)=(1)+(2)+(3)					

<b>EXHIBIT E – SOURCES AND USES</b>
-------------------------------------

Sources of Funds		
PID Bond Par	\$	10,599,000
Owner Funded Private Improvements [a]		1,110,480
Owner Contribution [a]		2,414,358
<b>Total Sources</b>	<b>\$</b>	<b>14,123,838</b>

Uses of Funds		
Public Improvements	\$	10,814,714
Private Improvements		1,110,480
	<b>\$</b>	<b>11,925,194</b>
<i>PID Bond Issuance Costs</i>		
Debt Service Reserve Fund	\$	849,801
Capitalized Interest		519,413
Underwriter's Discount		317,970
Cost of Issuance		481,460
	<b>\$</b>	<b>2,168,644</b>
<i>First Year Annual Collection Costs</i>		
First Year Annual Collection Costs	\$	30,000
	<b>\$</b>	<b>30,000</b>
<b>Total Uses</b>	<b>\$</b>	<b>14,123,838</b>

[a] Non reimbursable to Owner.

<b>EXHIBIT F – ASSESSMENT ROLL</b>
------------------------------------

Legal Description	Watermill PID	
	Outstanding Assessment [a]	Annual Installment due 1/31/23
Initial Parcel	\$ 10,599,000	\$ -
	<b>\$ 10,599,000</b>	<b>\$ -</b>

[a] For billing purposes only, until a plat has been recorded within the Initial Parcel, the Annual Installment will be billed to each Tax Parcel within the Initial Parcel based on the acreage of the Tax Parcel as calculated by the Hays Central Appraisal District.



### EXHIBIT G – DISTRICT ANNUAL INSTALLMENTS

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 519,413	\$ (519,413)	\$ -	\$ -	\$ -
1/31/2024	134,000	689,995	-	52,995	30,600	907,590
1/31/2025	141,000	682,290	-	52,325	31,212	906,827
1/31/2026	150,000	674,183	-	51,620	31,836	907,639
1/31/2027	158,000	665,558	-	50,870	32,473	906,900
1/31/2028	167,000	656,473	-	50,080	33,122	906,675
1/31/2029	178,000	646,661	-	49,245	33,785	907,691
1/31/2030	188,000	636,204	-	48,355	34,461	907,019
1/31/2031	200,000	625,159	-	47,415	35,150	907,724
1/31/2032	212,000	613,409	-	46,415	35,853	907,677
1/31/2033	224,000	600,954	-	45,355	36,570	906,879
1/31/2034	240,000	586,114	-	44,235	37,301	907,650
1/31/2035	256,000	570,214	-	43,035	38,047	907,296
1/31/2036	273,000	553,254	-	41,755	38,808	906,817
1/31/2037	292,000	535,168	-	40,390	39,584	907,142
1/31/2038	312,000	515,823	-	38,930	40,376	907,129
1/31/2039	333,000	495,153	-	37,370	41,184	906,706
1/31/2040	356,000	473,091	-	35,705	42,007	906,804
1/31/2041	381,000	449,506	-	33,925	42,847	907,279
1/31/2042	407,000	424,265	-	32,020	43,704	906,989
1/31/2043	435,000	397,301	-	29,985	44,578	906,865
1/31/2044	465,000	368,483	-	27,810	45,470	906,762
1/31/2045	498,000	337,676	-	25,485	46,379	907,541
1/31/2046	532,000	304,684	-	22,995	47,307	906,986
1/31/2047	569,000	269,439	-	20,335	48,253	907,027
1/31/2048	609,000	231,743	-	17,490	49,218	907,451
1/31/2049	651,000	191,396	-	14,445	50,203	907,044
1/31/2050	696,000	148,268	-	11,190	51,207	906,664
1/31/2051	745,000	102,158	-	7,710	52,231	907,098
1/31/2052	797,000	52,801	-	3,985	53,275	907,062
<b>Total</b>	<b>\$ 10,599,000</b>	<b>\$14,016,831</b>	<b>\$ (519,413)</b>	<b>\$ 1,023,470</b>	<b>\$ 1,187,042</b>	<b>\$ 26,306,930</b>

[a] Interest rate is the actual rate of the PID Bonds.

[b] Additional Interest is calculated at a 0.50% rate.

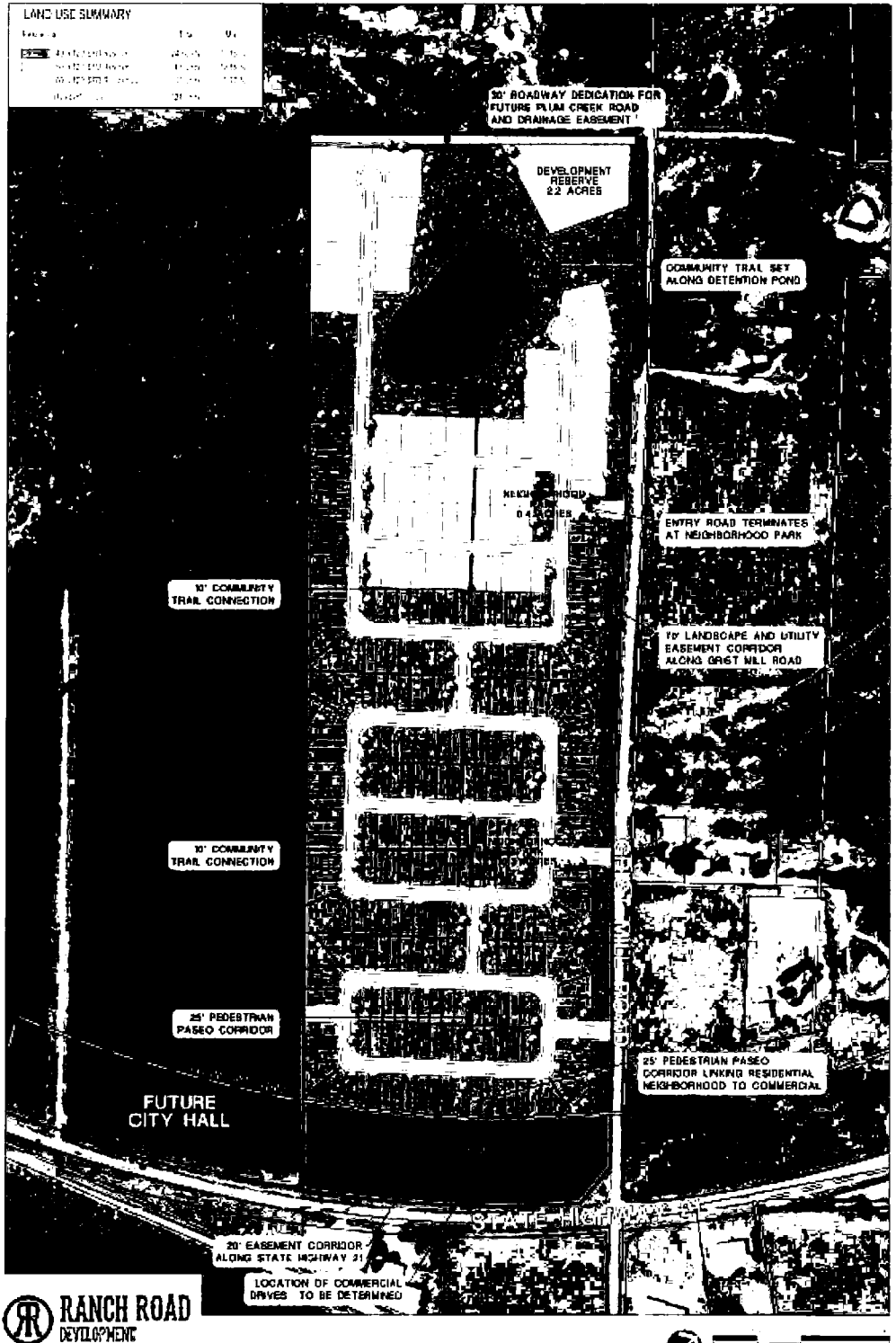
*Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.*

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

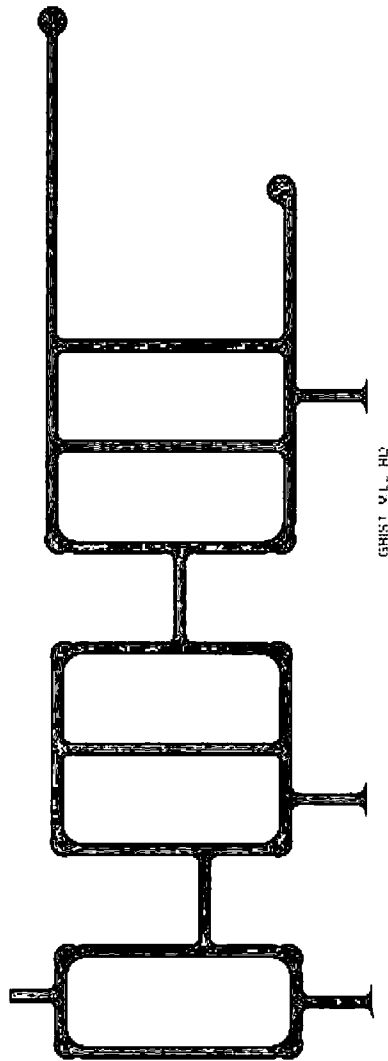
Lot Type	Units/Square Feet	Appraised Value per Lot/Sq Ft [a]	Buildout Value Per Home/Sq Ft	Total Assessment	Maximum Assessment per Lot Type
1	249	\$ 66,000	\$ 350,000	\$ 7,328,956.63	\$29,433.56 per Unit
2	65	\$ 82,500	\$ 375,000	\$ 2,049,837.27	\$31,535.96 per Unit
3	13	\$ 120,000	\$ 450,000	\$ 491,960.94	\$37,843.15 per Unit
Commercial	61,855	\$ 34	\$ 140	\$ 728,245.16	\$11.77 per Building Square Foot
<b>Total</b>				<b>\$ 10,599,000.00</b>	

[a] Equals the estimated retail appraised value for the single family residential lots derived from the appraisal for the District and is based on the undiscounted sales comparison approach set forth therein. The estimated retail appraised value of the commercial is derived from the appraisal and based on the sales comparison approach set forth therein.

**EXHIBIT I – LOT TYPE CLASSIFICATION MAP**



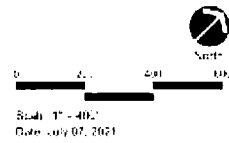
**EXHIBIT J – MAPS OF PUBLIC IMPROVEMENTS**

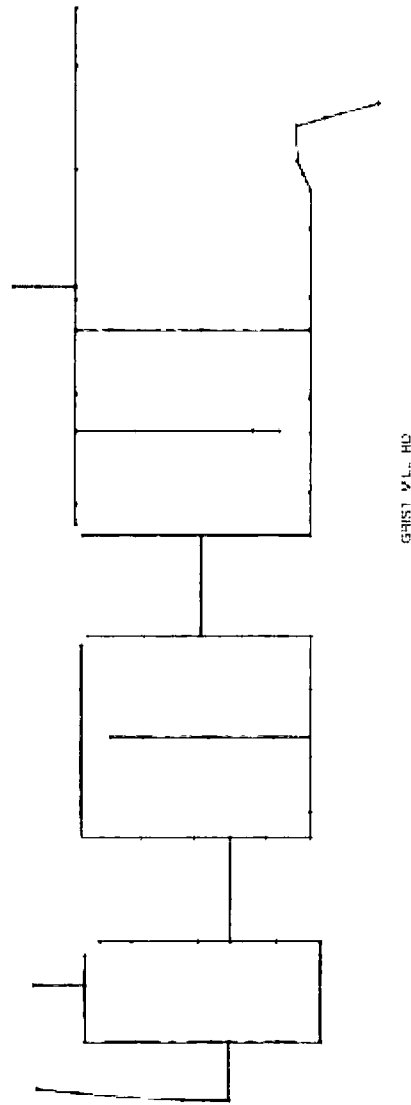


STATE HIGHWAY 21

■ SCC Planning, LLC

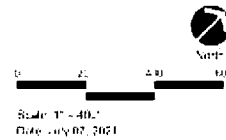
ON-SITE STREET IMPROVEMENTS

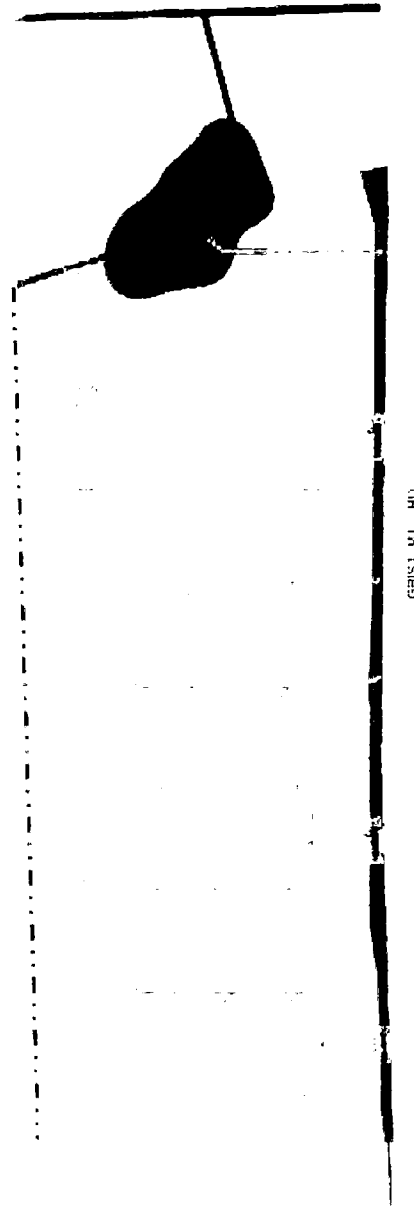




SEC Planning, LLC

ON-SITE SANITARY SEWER IMPROVEMENTS





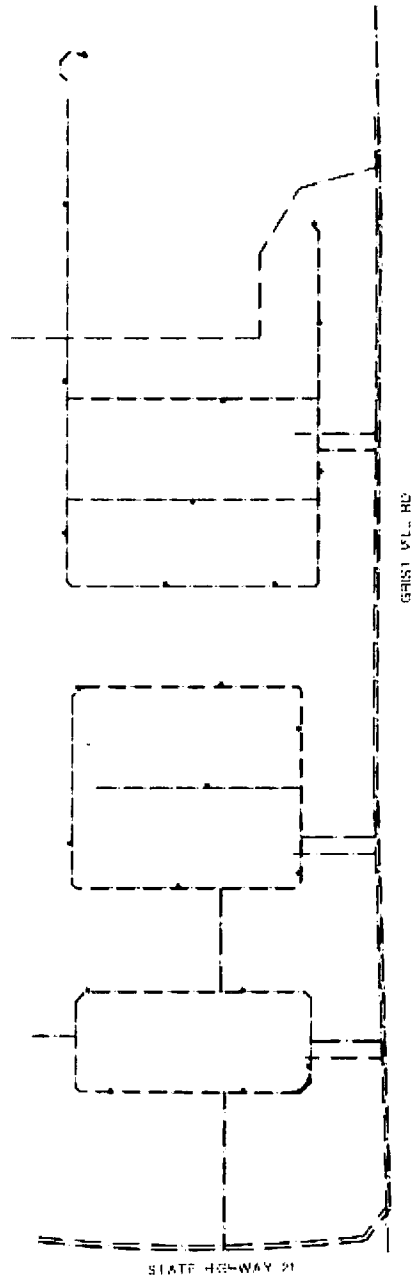
STATE HIGHWAY 21



SEC Planning, LLC

ON-SITE STORM DRAIN IMPROVEMENTS

Scale: 1" = 40'  
Date: 06/02/2021



LEGEND	
	WATER LINE
	RECLAIMED WATER
	HYDRANT



Scale: 1" = 40'  
Date: July 07, 2021

SEC Planning, LLC

ON-SITE WATER IMPROVEMENTS

**EXHIBIT K – 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]  
712 S Stagecoach Trail #2008  
San Marcos, Texas 78666

**Re: City of Umland Lien Release documents for filing**

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

Enclosed is a lien release that the City of Umland 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 Umland  
Attn: [City Secretary]  
15 S Old Spanish Trail  
Umland, TX 78640

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]  
15 S Old Spanish Trail  
Uhland, TX 78640**

**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 Uhland, Texas.

**RECITALS**

**WHEREAS**, the governing body (hereinafter referred to as the "City Council") of the City of Uhland, 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 April 14, 2021, the City Council for the City, approved Resolution No. 20211404A, creating the Watermill Public Improvement District; and

**WHEREAS**, on August 10, 2022, the City Council for the City, approved Resolution No.20221008, ratifying, confirming and approving the prior creation of the District; and

**WHEREAS**, the Watermill Public Improvement District consists of approximately 88.268 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 Watermill 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 UHLAND, TEXAS,**

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

**ATTEST:**

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

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

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

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

<b>EXHIBIT L – BOND DEBT SERVICE SCHEDULE</b>
---

**BOND DEBT SERVICE**

City of Umland, Texas  
Special Assessment Revenue Bonds, Series 2022  
(Watermill Public Improvement District)  
Bonds Callable September 1, 2032 @ Par  
~ FINAL NUMBERS ~

Period Ending	Principal	Coupon	Interest	Debt Service
09/01/2023			519,412.90	519,412.90
09/01/2024	134,000	5.750%	689,995.00	823,995.00
09/01/2025	141,000	5.750%	682,290.00	823,290.00
09/01/2026	150,000	5.750%	674,182.50	824,182.50
09/01/2027	158,000	5.750%	665,557.50	823,557.50
09/01/2028	167,000	5.875%	656,472.50	823,472.50
09/01/2029	178,000	5.875%	646,661.26	824,661.26
09/01/2030	188,000	5.875%	636,203.76	824,203.76
09/01/2031	200,000	5.875%	625,158.76	825,158.76
09/01/2032	212,000	5.875%	613,408.76	825,408.76
09/01/2033	224,000	6.625%	600,953.76	824,953.76
09/01/2034	240,000	6.625%	586,113.76	826,113.76
09/01/2035	256,000	6.625%	570,213.76	826,213.76
09/01/2036	273,000	6.625%	553,253.76	826,253.76
09/01/2037	292,000	6.625%	535,167.50	827,167.50
09/01/2038	312,000	6.625%	515,822.50	827,822.50
09/01/2039	333,000	6.625%	495,152.50	828,152.50
09/01/2040	356,000	6.625%	473,091.26	829,091.26
09/01/2041	381,000	6.625%	449,506.26	830,506.26
09/01/2042	407,000	6.625%	424,265.00	831,265.00
09/01/2043	435,000	6.625%	397,301.26	832,301.26
09/01/2044	465,000	6.625%	368,482.50	833,482.50
09/01/2045	498,000	6.625%	337,676.26	835,676.26
09/01/2046	532,000	6.625%	304,683.76	836,683.76
09/01/2047	569,000	6.625%	269,438.76	838,438.76
09/01/2048	609,000	6.625%	231,742.50	840,742.50
09/01/2049	651,000	6.625%	191,396.26	842,396.26
09/01/2050	696,000	6.625%	148,267.50	844,267.50
09/01/2051	745,000	6.625%	102,157.50	847,157.50
09/01/2052	797,000	6.625%	52,801.26	849,801.26
	10,599,000		14,016,830.56	24,615,830.56

<b>EXHIBIT M-1 – LOT TYPE 1 BUYER DISCLOSURE</b>
--

**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  
UHLAND, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$29,433.56**

As the purchaser of the real property described above, you are obligated to pay assessments to Uhland, 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 *Watermill 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 Uhland. The exact amount of each annual installment will be approved each year by the Uhland 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 Uhland.

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**

<b>Annual Installments Due</b>	<b>PID Bond Principal</b>	<b>PID Bond Interest [a]</b>	<b>Capitalized Interest</b>	<b>Additional Interest [b]</b>	<b>Annual Collection Costs</b>	<b>Total Annual Installment</b>
1/31/2023	\$ -	\$ 1,442.42	\$ (1,442.42)	\$ -	\$ -	\$ -
1/31/2024	372.12	1,916.13	-	147.17	84.98	2,520.39
1/31/2025	391.56	1,894.73	-	145.31	86.68	2,518.27
1/31/2026	416.55	1,872.21	-	143.35	88.41	2,520.52
1/31/2027	438.77	1,848.26	-	141.27	90.18	2,518.47
1/31/2028	463.76	1,823.03	-	139.07	91.98	2,517.85
1/31/2029	494.31	1,795.79	-	136.75	93.82	2,520.67
1/31/2030	522.08	1,766.75	-	134.28	95.70	2,518.80
1/31/2031	555.40	1,736.07	-	131.67	97.61	2,520.76
1/31/2032	588.73	1,703.44	-	128.90	99.56	2,520.63
1/31/2033	622.05	1,668.86	-	125.95	101.55	2,518.41
1/31/2034	666.48	1,627.65	-	122.84	103.59	2,520.56
1/31/2035	710.92	1,583.49	-	119.51	105.66	2,519.57
1/31/2036	758.12	1,536.39	-	115.95	107.77	2,518.24
1/31/2037	810.89	1,486.17	-	112.16	109.93	2,519.14
1/31/2038	866.43	1,432.45	-	108.11	112.12	2,519.11
1/31/2039	924.75	1,375.04	-	103.78	114.37	2,517.93
1/31/2040	988.62	1,313.78	-	99.15	116.65	2,518.21
1/31/2041	1,058.04	1,248.28	-	94.21	118.99	2,519.52
1/31/2042	1,130.24	1,178.19	-	88.92	121.37	2,518.72
1/31/2043	1,208.00	1,103.31	-	83.27	123.79	2,518.38
1/31/2044	1,291.31	1,023.28	-	77.23	126.27	2,518.09
1/31/2045	1,382.95	937.73	-	70.77	128.80	2,520.25
1/31/2046	1,477.37	846.11	-	63.86	131.37	2,518.71
1/31/2047	1,580.12	748.23	-	56.47	134.00	2,518.83
1/31/2048	1,691.20	643.55	-	48.57	136.68	2,520.00
1/31/2049	1,807.84	531.51	-	40.11	139.41	2,518.87
1/31/2050	1,932.80	411.74	-	31.07	142.20	2,517.82
1/31/2051	2,068.87	283.69	-	21.41	145.05	2,519.02
1/31/2052	2,213.28	146.63	-	11.07	147.95	2,518.92
<b>Total</b>	<b>\$ 29,433.56</b>	<b>\$ 38,924.92</b>	<b>\$ (1,442.42)</b>	<b>\$ 2,842.19</b>	<b>\$ 3,296.43</b>	<b>\$ 73,054.69</b>

[a] Interest rate is the actual rate of the PID Bonds.

[b] Additional Interest is calculated at a 0.50% rate.

*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.*

<b>EXHIBIT M-2 – LOT TYPE 2 BUYER DISCLOSURE</b>
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**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  
 UHLAND, TEXAS  
 CONCERNING THE FOLLOWING PROPERTY

---

PROPERTY ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$31,535.96**

As the purchaser of the real property described above, you are obligated to pay assessments to Umland, 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 *Watermill 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 Umland. The exact amount of each annual installment will be approved each year by the Umland 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 Umland.

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

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COUNTY OF HAYS

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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

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COUNTY OF HAYS

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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

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 1,545.45	\$ (1,545.45)	\$ -	\$ -	\$ -
1/31/2024	398.70	2,052.99	-	157.68	91.05	2,700.42
1/31/2025	419.53	2,030.07	-	155.69	92.87	2,698.15
1/31/2026	446.31	2,005.94	-	153.59	94.72	2,700.56
1/31/2027	470.11	1,980.28	-	151.36	96.62	2,698.37
1/31/2028	496.89	1,953.25	-	149.01	98.55	2,697.69
1/31/2029	529.62	1,924.06	-	146.52	100.52	2,700.72
1/31/2030	559.37	1,892.94	-	143.87	102.53	2,698.72
1/31/2031	595.07	1,860.08	-	141.08	104.58	2,700.81
1/31/2032	630.78	1,825.12	-	138.10	106.68	2,700.67
1/31/2033	666.48	1,788.06	-	134.95	108.81	2,698.30
1/31/2034	714.09	1,743.91	-	131.62	110.98	2,700.60
1/31/2035	761.69	1,696.60	-	128.05	113.20	2,699.54
1/31/2036	812.28	1,646.14	-	124.24	115.47	2,698.12
1/31/2037	868.81	1,592.32	-	120.18	117.78	2,699.08
1/31/2038	928.32	1,534.76	-	115.83	120.13	2,699.04
1/31/2039	990.80	1,473.26	-	111.19	122.54	2,697.79
1/31/2040	1,059.23	1,407.62	-	106.24	124.99	2,698.08
1/31/2041	1,133.62	1,337.45	-	100.94	127.49	2,699.49
1/31/2042	1,210.98	1,262.35	-	95.27	130.04	2,698.63
1/31/2043	1,294.29	1,182.12	-	89.22	132.64	2,698.26
1/31/2044	1,383.55	1,096.37	-	82.75	135.29	2,697.95
1/31/2045	1,481.73	1,004.71	-	75.83	138.00	2,700.27
1/31/2046	1,582.90	906.55	-	68.42	140.76	2,698.62
1/31/2047	1,692.99	801.68	-	60.50	143.57	2,698.74
1/31/2048	1,812.00	689.52	-	52.04	146.44	2,700.00
1/31/2049	1,936.97	569.47	-	42.98	149.37	2,698.79
1/31/2050	2,070.86	441.15	-	33.29	152.36	2,697.66
1/31/2051	2,216.65	303.96	-	22.94	155.41	2,698.95
1/31/2052	2,371.37	157.10	-	11.86	158.51	2,698.84
<b>Total</b>	<b>\$ 31,535.96</b>	<b>\$ 41,705.27</b>	<b>\$ (1,545.45)</b>	<b>\$ 3,045.20</b>	<b>\$ 3,531.89</b>	<b>\$ 78,272.88</b>

[a] Interest rate is the actual rate of the PID Bonds.

[b] Additional Interest is calculated at a 0.50% rate.

*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.*

<b>EXHIBIT M-3 – LOT TYPE 3 BUYER DISCLOSURE</b>
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**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  
UHLAND, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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

**LOT TYPE 3 PRINCIPAL ASSESSMENT: \$37,843.15**

As the purchaser of the real property described above, you are obligated to pay assessments to Uhland, 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 *Watermill 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 Uhland. The exact amount of each annual installment will be approved each year by the Uhland 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 Uhland.

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

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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

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COUNTY OF HAYS

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§

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

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 1,854.54	\$ (1,854.54)	\$ -	\$ -	\$ -
1/31/2024	478.44	2,463.59	-	189.22	109.26	3,240.50
1/31/2025	503.43	2,436.08	-	186.82	111.44	3,237.78
1/31/2026	535.57	2,407.13	-	184.31	113.67	3,240.67
1/31/2027	564.13	2,376.34	-	181.63	115.94	3,238.04
1/31/2028	596.26	2,343.90	-	178.81	118.26	3,237.23
1/31/2029	635.54	2,308.87	-	175.83	120.63	3,240.86
1/31/2030	671.24	2,271.53	-	172.65	123.04	3,238.46
1/31/2031	714.09	2,232.10	-	169.29	125.50	3,240.98
1/31/2032	756.93	2,190.14	-	165.72	128.01	3,240.81
1/31/2033	799.78	2,145.67	-	161.94	130.57	3,237.96
1/31/2034	856.91	2,092.69	-	157.94	133.18	3,240.71
1/31/2035	914.03	2,035.92	-	153.65	135.85	3,239.45
1/31/2036	974.73	1,975.36	-	149.08	138.56	3,237.74
1/31/2037	1,042.57	1,910.79	-	144.21	141.33	3,238.90
1/31/2038	1,113.98	1,841.72	-	139.00	144.16	3,238.85
1/31/2039	1,188.96	1,767.91	-	133.43	147.04	3,237.34
1/31/2040	1,271.08	1,689.15	-	127.48	149.98	3,237.69
1/31/2041	1,360.34	1,604.94	-	121.13	152.98	3,239.39
1/31/2042	1,453.17	1,514.81	-	114.33	156.04	3,238.36
1/31/2043	1,553.14	1,418.54	-	107.06	159.16	3,237.91
1/31/2044	1,660.26	1,315.65	-	99.29	162.35	3,237.55
1/31/2045	1,778.08	1,205.65	-	90.99	165.60	3,240.32
1/31/2046	1,899.48	1,087.86	-	82.10	168.91	3,238.34
1/31/2047	2,031.58	962.02	-	72.61	172.29	3,238.49
1/31/2048	2,174.40	827.42	-	62.45	175.73	3,240.00
1/31/2049	2,324.36	683.37	-	51.58	179.25	3,238.55
1/31/2050	2,485.03	529.38	-	39.95	182.83	3,237.19
1/31/2051	2,659.98	364.75	-	27.53	186.49	3,238.74
1/31/2052	2,845.64	188.52	-	14.23	190.22	3,238.61
<b>Total</b>	<b>\$ 37,843.15</b>	<b>\$ 50,046.33</b>	<b>\$ (1,854.54)</b>	<b>\$ 3,654.24</b>	<b>\$ 4,238.27</b>	<b>\$ 93,927.45</b>

[a] Interest rate is the actual rate of the PID Bonds.

[b] Additional Interest is calculated at a 0.50% rate.

*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.*

<b>EXHIBIT M-4 – LOT TYPE COMMERCIAL BUYER DISCLOSURE</b>
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**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  
UHLAND, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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

**LOT TYPE COMMERCIAL PRINCIPAL ASSESSMENT: \$11.77 PER SQ FT**

As the purchaser of the real property described above, you are obligated to pay assessments to Uhland, 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 *Watermill 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 Uhland. The exact amount of each annual installment will be approved each year by the Uhland 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 Uhland.

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 COMMERCIAL

Annual Installments Due	PID Bond Principal	PID Bond Interest [a]	Capitalized Interest	Additional Interest [b]	Annual Collection Costs	Total Annual Installment
1/31/2023	\$ -	\$ 0.58	\$ (0.58)	\$ -	\$ -	\$ -
1/31/2024	0.15	0.77	-	0.06	0.03	1.01
1/31/2025	0.16	0.76	-	0.06	0.03	1.01
1/31/2026	0.17	0.75	-	0.06	0.04	1.01
1/31/2027	0.18	0.74	-	0.06	0.04	1.01
1/31/2028	0.19	0.73	-	0.06	0.04	1.01
1/31/2029	0.20	0.72	-	0.05	0.04	1.01
1/31/2030	0.21	0.71	-	0.05	0.04	1.01
1/31/2031	0.22	0.69	-	0.05	0.04	1.01
1/31/2032	0.24	0.68	-	0.05	0.04	1.01
1/31/2033	0.25	0.67	-	0.05	0.04	1.01
1/31/2034	0.27	0.65	-	0.05	0.04	1.01
1/31/2035	0.28	0.63	-	0.05	0.04	1.01
1/31/2036	0.30	0.61	-	0.05	0.04	1.01
1/31/2037	0.32	0.59	-	0.04	0.04	1.01
1/31/2038	0.35	0.57	-	0.04	0.04	1.01
1/31/2039	0.37	0.55	-	0.04	0.05	1.01
1/31/2040	0.40	0.53	-	0.04	0.05	1.01
1/31/2041	0.42	0.50	-	0.04	0.05	1.01
1/31/2042	0.45	0.47	-	0.04	0.05	1.01
1/31/2043	0.48	0.44	-	0.03	0.05	1.01
1/31/2044	0.52	0.41	-	0.03	0.05	1.01
1/31/2045	0.55	0.38	-	0.03	0.05	1.01
1/31/2046	0.59	0.34	-	0.03	0.05	1.01
1/31/2047	0.63	0.30	-	0.02	0.05	1.01
1/31/2048	0.68	0.26	-	0.02	0.05	1.01
1/31/2049	0.72	0.21	-	0.02	0.06	1.01
1/31/2050	0.77	0.16	-	0.01	0.06	1.01
1/31/2051	0.83	0.11	-	0.01	0.06	1.01
1/31/2052	0.89	0.06	-	0.00	0.06	1.01
<b>Total</b>	<b>\$ 11.77</b>	<b>\$ 15.57</b>	<b>\$ (0.58)</b>	<b>\$ 1.14</b>	<b>\$ 1.32</b>	<b>\$ 29.22</b>

[a] Interest rate is the actual rate of the PID Bonds.

[b] Additional Interest is calculated at a 0.50% rate.

*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 N – ENGINEER'S REPORT**

**ENGINEERING REPORT**  
**WATERMILL**  
**Public Improvement District**  
**City of Umland**  
**Hays County, Texas**

Prepared By:



**5501 W. William Cannon Blvd**

**Austin, TX 78749**

**Firm #: F3791**

**March 17, 2022**

Table of Contents

**Introduction.....1**  
**Development Costs.....1**  
**Development Improvements .....1**  
**Development Schedule .....1**

List of Appendices

- Appendix 1 : Site Location Map**
- Appendix 2 : Engineer’s Opinion of Probable Cost**
- Appendix 3 : Bond Improvements**

## Introduction

The Watermill development is a proposed single-family and commercial development tract located in the City of Umland, Texas at the intersection of Highway 21 and Gristmill Road. The development encompasses 88-acres. A site location map has been included in **Appendix 1**.

This report includes supporting documentation for the formation of the PID and the issuance of bonds by the City. The bonds are anticipated to be used to finance public infrastructure projects vital for the development within the PID.

## Development Costs

An Engineer's opinion of probable cost (Engineer's OPC) has been prepared for all off-site and on-site infrastructure. The Engineer's OPC has been provided as **Appendix 2**.

## Development Improvements

Development improvements that will be included in the PID are depicted in **Appendix 3**.

## Development Schedule

Watermill will be developed in one phase with the initial infrastructure consisting of site grading, master drainage facilities (channels and culverts, ponds and outfalls), extension of water, reclaimed water and wastewater systems along the entire length of the project. These improvements are expected to be complete in Q3 2022.

Concurrently with the above improvements, in-tract improvements will be completed for the first 88 lots - also expected to be complete in Q3 2022.

Once the above improvements have been finished, in-tract improvements will be completed for 102 lots - expected completion date of Q1 2023. The final 137 lots are then expected to be completed in Q4 2023.



Carlson, Brigance & Doering, Inc.

Civil Engineering ❖ Surveying

**Authorized Improvements Descriptions Examples**

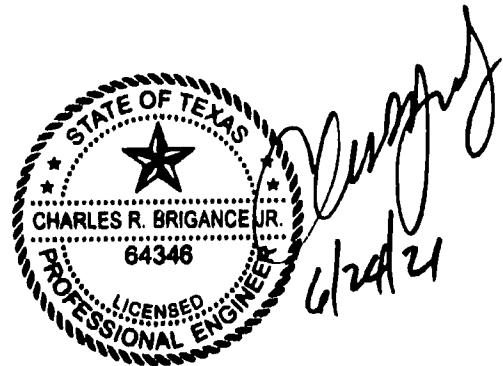
- *Streets*  
Improvements including subgrade stabilization, concrete and reinforcing steel for roadways, testing, sidewalks, handicapped ramps and streetlights. All related demolition, tree removal, clearing and grubbing, earthwork, excavation, retaining walls, intersections, signage and striping and re-vegetation of all disturbed areas within the right-of-way are included. Improvements including erosion control measures (ie. erosion matting, rock berms, silt fence, inlet protection), construction entrances, SWPPP sign and inspections and re-vegetation of all disturbed areas within the proposed District are included. The erosion control improvements will provide benefit to all Lots within the District. The street improvements will provide benefit to each Lot within the District.
  
- *Potable Water and Reclaimed Water*  
Improvements including trench excavation and embedment, trench safety, PVC piping, encasement, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide water service to all Lots within the District.
  
- *Wastewater*  
Improvements including trench excavation and embedment, trench safety, PVC piping, encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District.
  
- *Drainage*  
Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, manholes, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within the District.



Page 2 of 2

- *Soft Costs*

Costs related to designing, constructing and installing the Authorized Improvements including land planning and design, City fees, inspection fees, engineering, material testing and surveying.



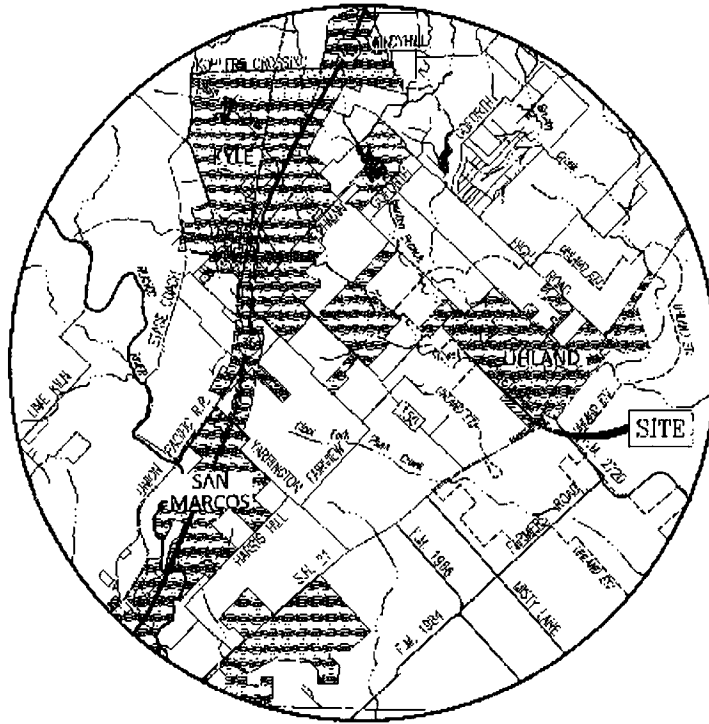
CARLSON, BRIGANCE & DOERING, INC.  
ID# F3791

2/2

**APPENDIX**

**APPENDIX 1**  
**SITE LOCATION MAP**

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**LOCATION MAP**  
SCALE: N.T.S.



# WATERMILL LOCATION MAP

## **APPENDIX 2**

# **ENGINEER'S OPINION OF PROBABLE COST**

## ENGINEERS OPINION OF PROBABLE COSTS - TOTAL PROJECT

PROJECT: WATERMILL  
 BASED ON: CONCEPT PLAN BY SEC DATED 5-14-2021  
 PREPARED BY: CBD ENGINEERING  
 Date: 3-17-2022

327 LOTS  
 249 - 40' Lots; 65 - 50' Lots; 13 - 80' Lots

## PID Authorized Improvements

## STREETS AND ROW GRADING

Description	Quantity	Unit	Cost	Amount
Mobilization , General Conditions, Supervision, SWPPP	1	ls	\$ 350,000.00	\$ 350,000.00
Clearing and Grubbing	80.00	ac	\$ 2,000.00	\$ 160,000.00
ROW Grading	70232	sy	\$ 5.50	\$ 386,276.00
Subgrade Preparation with Lime or Geogrid (3' boc)	52057	sy	\$ 6.00	\$ 312,342.00
15" Flexible Base (3' boc)	3834	sy	\$ 18.00	\$ 69,012.00
12" Flexible Base (3' boc)	48226	sy	\$ 13.50	\$ 651,051.00
2" HMAC (log)	39462	sy	\$ 12.00	\$ 473,544.00
Curb and Gutter	26006	lf	\$ 16.00	\$ 416,096.00
Concrete Valley Gutters	9	ea	\$ 6,000.00	\$ 54,000.00
ADA Ramps	58	ea	\$ 1,150.00	\$ 66,700.00
6' Sidewalk along Grist Mill	3940	lf	\$ 32.00	\$ 126,080.00
4' Sidewalks	3725	lf	\$ 28.00	\$ 104,300.00
Turn Lanes on Gristmill	3	ls	\$ 50,000.00	\$ 150,000.00
Street Signs	27	ea	\$ 450.00	\$ 12,150.00
Stop Sign/Stop Bar	17	ea	\$ 600.00	\$ 10,200.00
Barricades	4	ea	\$ 1,200.00	\$ 4,800.00
Guard Rail	500	lf	\$ 40.00	\$ 20,000.00
Traffic Control	1	ls	\$ 23,500.00	\$ 23,500.00
Pavement Striping	1	ls	\$ 7,000.00	\$ 7,000.00
Staking	1	ls	\$ 39,536.00	\$ 39,536.00
<b>Sub-total Street Items</b>				<b>\$ 3,436,587.00</b>

**DRAINAGE ITEMS (Includes Drainage Conveyance West and Detention Pond)**

Description	Quantity	Unit	Cost	Amount
5' x 5' Box Culvert	80	lf	\$ 550.00	\$ 44,000.00
10' x 5' Box Culvert	80	lf	\$ 775.00	\$ 62,000.00
54" RCP	240	lf	\$ 250.00	\$ 60,000.00
48" RCP	900	lf	\$ 207.00	\$ 186,300.00
42" RCP	470	lf	\$ 152.00	\$ 71,440.00
36" RCP	480	lf	\$ 110.00	\$ 52,800.00
30" RCP	2050	lf	\$ 86.00	\$ 176,300.00
24" RCP	2320	lf	\$ 69.00	\$ 160,080.00
18" RCP	3530	lf	\$ 47.00	\$ 165,910.00
10' Curb Inlets	55	ea	\$ 4,200.00	\$ 231,000.00
15' Curb Inlets	10	ea	\$ 6,500.00	\$ 65,000.00
Area Inlets	1	ea	\$ 4,500.00	\$ 4,500.00
Storm Sewer Manholes	16	ea	\$ 4,000.00	\$ 64,000.00
Junction Boxes	6	ea	\$ 7,500.00	\$ 45,000.00
Trench Safety	10070	lf	\$ 1.00	\$ 10,070.00
Pipe Headwalls	2	ea	\$ 7,500.00	\$ 15,000.00
18" SET Headwalls	3	ea	\$ 2,500.00	\$ 7,500.00
Box Culvert Headwalls	4	ea	\$ 17,500.00	\$ 70,000.00
Rock Rip-Rap	3000	sf	\$ 10.00	\$ 30,000.00
Bar Ditch Minor Grading	600	lf	\$ 20.00	\$ 12,000.00
5' FB Channel with Reveg	1800	lf	\$ 65.00	\$ 117,000.00
South Boundary Main Channel Eastern Portion	750	lf	\$ 55.00	\$ 41,250.00
South Boundary Main Channel Middle Portion	1130	lf	\$ 105.00	\$ 118,650.00
South Boundary Main Channel Western Portion	800	lf	\$ 75.00	\$ 60,000.00
6' FB Channel on Western Boundary	590	lf	\$ 55.00	\$ 32,450.00
Detention Pond - Grading	70000	cy	\$ 6.50	\$ 455,000.00
Detention Pond - Wier	1	ls	\$ 55,000.00	\$ 55,000.00
Detention Pond - Pipe Outlet	150	lf	\$ 140.00	\$ 21,000.00
Detention Pond - Headwall	1	ea	\$ 12,000.00	\$ 12,000.00
Detention Pond - Rock Rip Rap	3000	sf	\$ 10.00	\$ 30,000.00
Staking	1	ls	\$ 13,490.00	\$ 13,490.00
<b>Sub-total Drainage Items</b>				<b>\$ 2,488,740.00</b>

**WATER ITEMS: Assumes 12" Water Delivered to West Side of SH - 21 by Others**

Description	Quantity	Unit	Cost	Amount
Wet Connections	9	ea	\$ 1,250.00	\$ 11,250.00
12" Water	3950	lf	\$ 50.00	\$ 197,500.00
8" Water	9640	lf	\$ 38.00	\$ 366,320.00
6" DI Fire Lead	238	lf	\$ 35.00	\$ 8,330.00
Fire Hydrants	30	ea	\$ 3,000.00	\$ 90,000.00
12" Gate Valves	15	ea	\$ 2,250.00	\$ 33,750.00
8" Gate Valves	25	ea	\$ 1,650.00	\$ 41,250.00
6" Gate Valves	30	ea	\$ 1,000.00	\$ 30,000.00
Raise Gate Valves	70	ea	\$ 350.00	\$ 24,500.00
Double Water Services	159	ea	\$ 1,500.00	\$ 238,500.00
Single Water Services	23	ea	\$ 1,250.00	\$ 28,750.00
2" Irrigation Service	3	ea	\$ 2,000.00	\$ 6,000.00
Service for Park	2	ea	\$ 2,000.00	\$ 4,000.00
2" Automatic Air Release Valves	3	ea	\$ 3,500.00	\$ 10,500.00
Automatic Flushing Valves	3	ea	\$ 3,500.00	\$ 10,500.00
Sleeve bundles	1200	lf	\$ 40.00	\$ 48,000.00
Trench Safety	13828	lf	\$ 1.00	\$ 13,828.00
Pavement Repair	500	sf	\$ 8.00	\$ 4,000.00
Traffic Control	2	ls	\$ 2,000.00	\$ 4,000.00
15" Steel Casing Pipe	600	lf	\$ 70.00	\$ 42,000.00
Staking	1	ls	\$ 5,925.00	\$ 5,925.00
Reclaimed Water - 8" Water	5700	lf	\$ 38.00	\$ 216,600.00
Reclaimed Water - 2" Water Internal to Ph 1	450	lf	\$ 25.00	\$ 11,250.00
Reclaimed Water - 8" Gate Valve	11	ea	\$ 1,650.00	\$ 18,150.00
Reclaimed Water - 2" Gate Valve	2	ea	\$ 350.00	\$ 700.00
Reclaimed Water - Trench Safety	5700	lf	\$ 1.00	\$ 5,700.00
<b>Sub-total Water Items</b>				<b>\$ 1,471,303.00</b>

**WASTEWATER ITEMS: Assumes Offsite Line to WWTP by Others**

Description	Quantity	Unit	Cost	Amount
12" Wastewater	2950	lf	\$ 50.00	\$ 147,500.00
12" Wastewater (to City Hall Tract)	2350	lf	\$ 50.00	\$ 117,500.00
8" Wastewater	6840	lf	\$ 38.00	\$ 259,920.00
4' Manholes	40	ea	\$ 4,200.00	\$ 168,000.00
4' Manholes	13	ea	\$ 4,200.00	\$ 54,600.00
Raise Manholes	53	ea	\$ 550.00	\$ 29,150.00
Extra Depth Manholes	140	vf	\$ 500.00	\$ 70,000.00
Wastewater Services	4754	lf	\$ 40.00	\$ 190,160.00
Wastewater Services	1956	lf	\$ 40.00	\$ 78,240.00
Lift Station	1	ea	\$ 686,417.00	\$ 686,417.00
Silt Fence	3690	lf	\$ 2.80	\$ 10,332.00
Revegetation	19667	sy	\$ 2.00	\$ 39,334.00
Trench Safety	18850	lf	\$ 2.00	\$ 37,700.00
Staking	1	ls	\$ 18,190.00	\$ 18,190.00
<b>Sub-total Wastewater Items</b>				<b>\$ 1,907,043.00</b>



**EROSION CONTROL AND PAD GRADING**

Description	Quantity	Unit	Cost	Amount
Stabilized Construction Entrance	6	ea	\$ 1,500.00	\$ 9,000.00
Rock Berms	1250	lf	\$ 25.00	\$ 31,250.00
Silt Fence	20335	lf	\$ 2.80	\$ 56,938.00
Inlet Protection	66	ea	\$ 90.00	\$ 5,940.00
Tree Protection	1	ls	\$ 2,500.00	\$ 2,500.00
Revegetation	40454	sy	\$ 2.00	\$ 80,908.00
<b>Sub-total Erosion Control Items</b>				<b>\$ 186,536.00</b>

Description	Quantity	Unit	Cost	Amount
		lf	\$	\$
		ea	\$	\$
		ea	\$	\$
		sf	\$	\$
		ls	\$	\$
		ea	\$	\$

**SUB-TOTAL HARD COSTS:** \$ 9,490,209.00

**Contingency** \$

<b>TOTAL HARD COSTS</b>	<b>\$ 9,490,209.00</b>
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200 lf of 12" wastewater, 12" water and 8" reclaimend water are required to serve the City parcel - these costs are not PID eligible improvements

**CONSULTANTS**

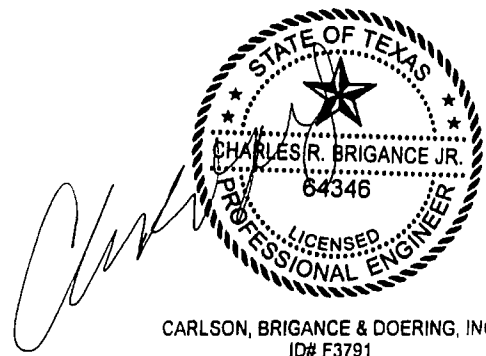
Description	Quantity	Unit	Cost	Amount
Civil Eng - Concept Plan	1	ls	\$5,000.00	\$5,000.00
Civil Eng - Preliminary Plat	1	ls	\$48,000.00	\$48,000.00
Civil Eng - TIA	1	ls	\$13,500.00	\$13,500.00
Civil Eng - Construction Plans	1	ls	\$433,275.00	\$433,275.00
Civil Eng - Final Plat	1	ls	\$90,165.00	\$90,165.00
Final Plat (tax)	1	ls	\$7,665.00	\$7,665.00
Civil Eng - Additional Surveying	1	ls	\$7,500.00	\$7,500.00
Civil Eng - Project Close-Out	1	ls	\$6,000.00	\$6,000.00
Civil Eng - Reimbursements	1	ls	\$2,000.00	\$2,000.00
Civil Eng - SWPPP & Inspections	1	ls	\$22,500.00	\$22,500.00
Civil Eng - Easement Work	1	ls	\$5,000.00	\$5,000.00
Landscape Arch - Regulatory Documents / Design Guidelines	1	ls	\$7,500.00	\$7,500.00
Landscape Arch - Construction Documents	1	ls	\$22,500.00	\$22,500.00
Landscape Arch - Construction Admin	1	ls	\$7,500.00	\$7,500.00
Landscape Arch - Reimbursements	1	ls	\$2,000.00	\$2,000.00
H & H - Drainage Planning/Design	1	ls	\$32,500.00	\$32,500.00
Geotech - Fill testing (79G)	1	ls	\$50,000.00	\$50,000.00
Geotech - Materials testing	1	ls	\$53,000.00	\$53,000.00
Contingency	1	ls	\$86,500.00	\$86,500.00
<b>Sub-total Consultants</b>				<b>\$902,105.00</b>

**MUNICIPAL FEES**

Description	Quantity	Unit	Cost	Amount
Preliminary Plat	1	ls	\$27,625.00	\$27,625.00
Site Dev Review	1	ls	\$1,500.00	\$1,500.00
Engineering Review (Final Plat and Plans)	1	ls	\$88,145.00	\$88,145.00
Engineering Review (Final Plat and Plans)	1	ls	\$10,875.00	\$10,875.00
Inspection Fees	1	ls	\$176,290.00	\$176,290.00
Annexation Fee	1	ls	\$1,000.00	\$1,000.00
PDD	1	ls	\$13,800.00	\$13,800.00
TIA Submittal Fee	1	ls	\$500.00	\$500.00
TIA Review	1	ls	\$5,000.00	\$5,000.00
WW & W Application Fees	1	ls	\$30,000.00	\$30,000.00
City Meetings	1	ls	\$6,000.00	\$6,000.00
Contingency	1	ls	\$89,265.00	\$89,265.00
<b>Sub-total Municipal Fees</b>				<b>\$450,000.00</b>

<b>TOTAL SOFT COSTS</b>	<b>\$ 1,352,105.00</b>
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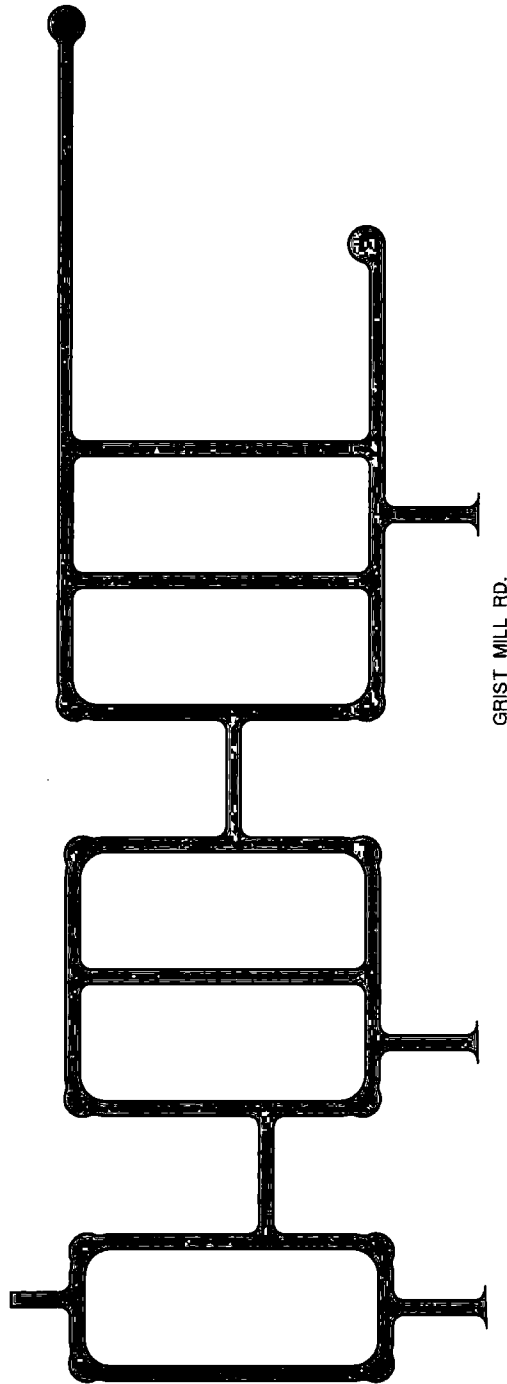
<b>TOTAL PID AUTHORIZED HARD AND SOFT COSTS</b>	<b>\$ 10,842,314.00</b>
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CARLSON, BRIGANCE & DOERING, INC.  
ID# F3791

**APPENDIX 3**  
**BOND IMPROVEMENTS**

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GRIST MILL RD.

STATE HIGHWAY 21



North



Scale: 1" = 400'  
Date: July 07, 2021

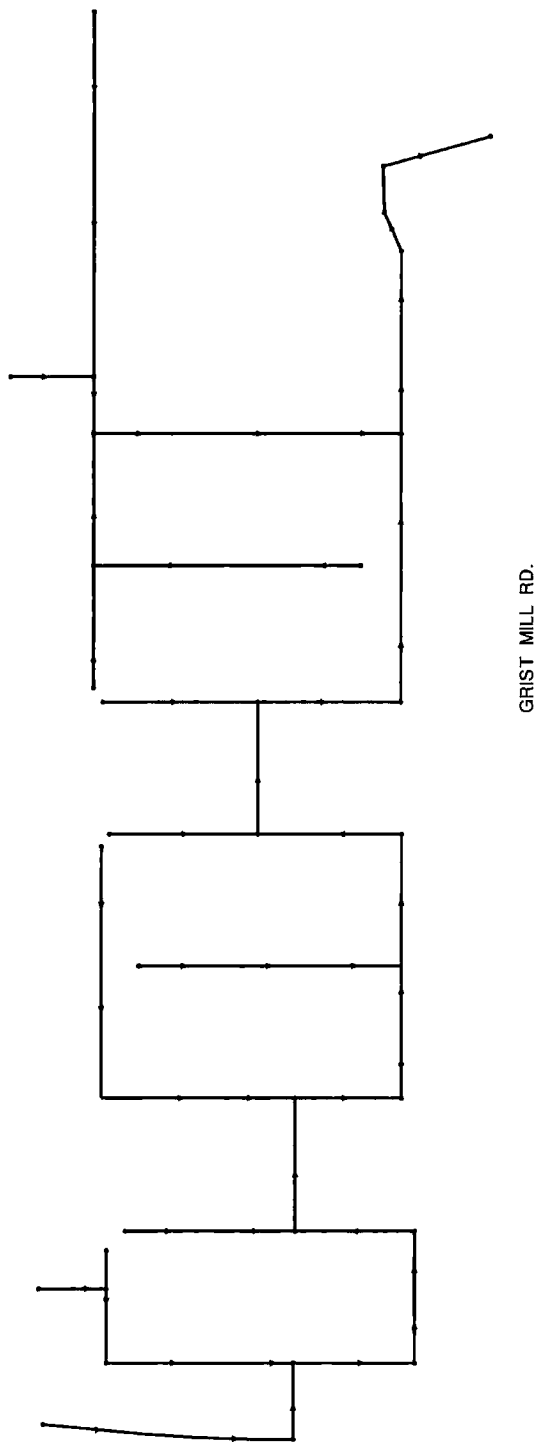


**SEC Planning, LLC**  
 Land Planning • Landscape Architecture • Community Branding  
 AUSTIN, TEXAS  
 512.249.7941  
 www.secplanning.com • info@secplanning.com

**ON-SITE STREET IMPROVEMENTS**

**WATERMILL**  
UHLAND, TEXAS

SHEET FILE: V:\20113\FRDL\20113-PLANNING\20113-07-07-UHland\Watermill.dwg  
 Base mapping compiled from best available information. All map data should be considered as preliminary. In need of verification, and subject to change. This land plan is conceptual in nature and does not represent any regulatory approval. Plan is subject to change.



GRIST MILL RD.

STATE HIGHWAY 21



North

0 200 400 600

Scale: 1" = 400'  
Date: July 07, 2021

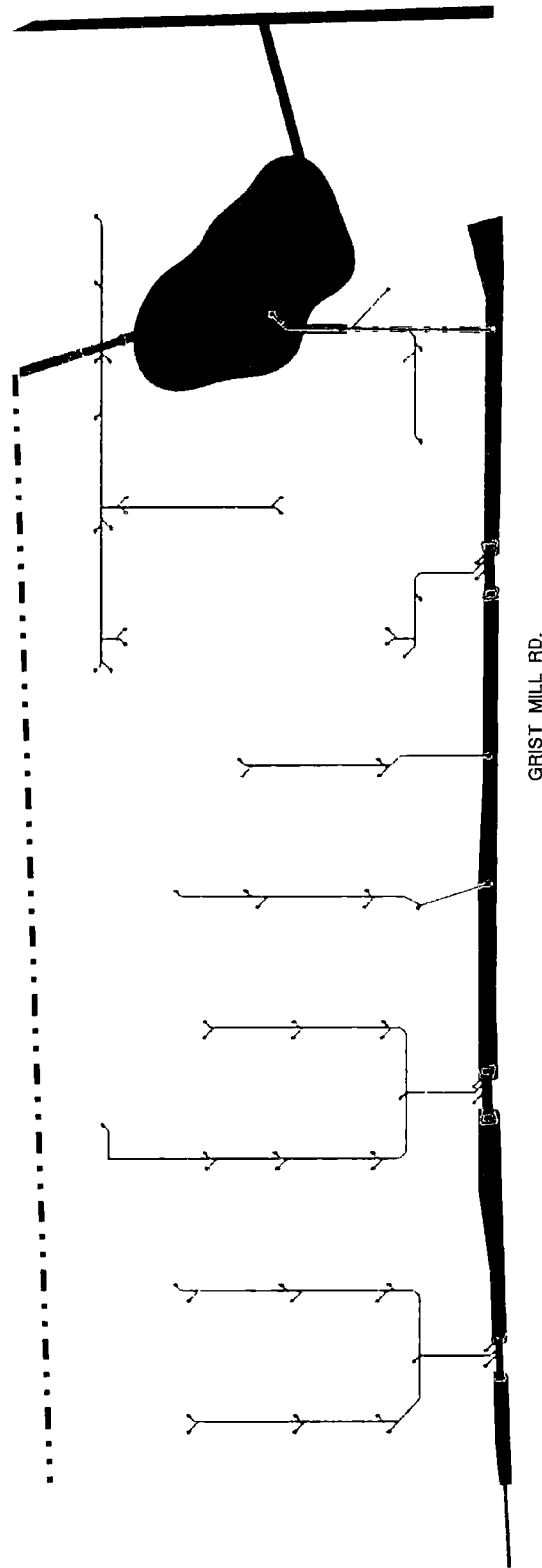


SEC Planning, LLC  
 Land Planning + Landscape Architecture + Community Branding  
 AUSTIN, TEXAS  
 1312286-2013  
 www.secplanning.com + 512-451-9850 ext. 100

### ON-SITE SANITARY SEWER IMPROVEMENTS

**WATERMILL**  
 UHLAND, TEXAS

SHEET FILE: Y:\00159-RRD\CAD\FILES\PLANNING\EXHIBITS\WATERMILL\093.dwg  
 Base mapping compiled from best available information. All map data should be considered as preliminary, in need of verification, and subject to change. This land plan is conceptual in nature and does not represent any regulatory approval. Plan is subject to change.



STATE HIGHWAY 21

GRIST MILL RD.



North

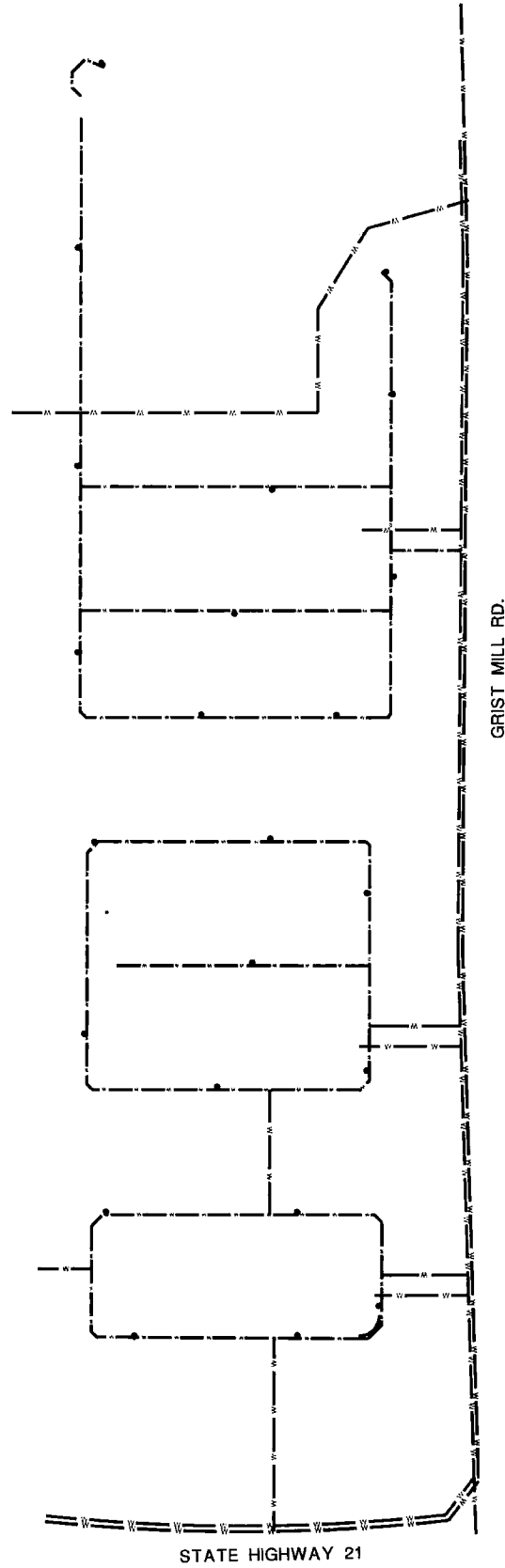


Scale: 1" = 400'  
Date: July 07, 2021

**ON-SITE STORM DRAIN IMPROVEMENTS**

**WATERMILL**  
UHLAND, TEXAS

SHEET FILE: V:\200159-RRDL\Caddes\PLANNING\Exhibits\Water\Water\_Exhibit.dwg  
 Base mapping compiled from best available information. All map data should be considered as preliminary, in need of verification, and subject to change. This land plan is conceptual in nature and does not represent any regulatory approval. Plan is subject to change.



LEGEND	
	WATER LINE
	RECLAIMED WATER
	FIRE HYDRANT



Scale: 1" = 400'  
Date: July 07, 2021

**THE STATE OF TEXAS  
COUNTY OF HAYS**

I hereby certify that this instrument was FILED on the date and the time stamped hereon by me and was duly RECORDED in the Records of Hays County, Texas.

22052094 ORDINANCE  
11/08/2022 03:03:27 PM Total Fees: \$402.00

Elaine H. Cárdenas, MBA, PhD, County Clerk  
Hays County, Texas

