

Solms Landing Public Improvement District

AMENDED & RESTATED SERVICE AND ASSESSMENT PLAN
MAY 26, 2026



AUSTIN, TX | NORTH RICHLAND HILLS, TX | HOUSTON, TX

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INTRODUCTION

Capitalized terms used in this 2026 A&R Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2026 A&R 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 2026 A&R Service and Assessment Plan, or an Exhibit attached to and made a part of this 2026 A&R Service and Assessment Plan for all purposes.

On January 14, 2019, the City Council passed and approved Resolution No. 2019-R09 authorizing the creation of the Solms Landing Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit J-1** and as depicted by the map on **Exhibit A-1**.

On April 12, 2021, the City Council approved Resolution No. 2021-R14 approving the Amended & Restated Petition for The Creation of a Public Improvement District to Finance Improvements to Solms Landing Development.

On November 8, 2021, the City Council approved Ordinance No. 21-1177 which approved the 2021 Service and Assessment Plan for the District and levied Improvement Area #1 Assessments to finance the Improvement Area #1 Authorized Improvements to be constructed for the benefit of certain Assessed Property within the District.

On August 22, 2022, the City Council approved Ordinance No. 2022-56 which approved the 2022 Annual Service Plan Update. The 2022 Annual Service Plan Update updated the Improvement Area #1 Assessment Roll for 2022.

On August 28, 2023, the City Council approved the 2023 Annual Service Plan Update for the District by adopting Ordinance No. 2023-59 which updated the Improvement Area #1 Assessment Roll for 2023.

On August 15, 2024, the City Council approved the 2024 Annual Service Plan Update for the District by adopting Ordinance No. 2024-61 which updated the Improvement Area #1 Assessment Roll for 2024.

On August 11, 2025, the City Council approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 2025-49 which updated the Improvement Area #1 Assessment Roll for 2025.

This 2026 A&R Service and Assessment Plan serves to amend and restate the 2021 Service and Assessment Plan, and any and all previously approved Annual Service Plan Updates, in its entirety for the purposes of (1) updating the Authorized Improvements; and (2) updating the Improvement Area #1 Assessment Roll for 2026.

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 Assessed Property within the District based on the special benefits conferred on such property 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 Council. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is included as **Exhibit F-1**.

SECTION I: DEFINITIONS

“2021 Assessment Ordinance” means the Assessment Ordinance No. 21-1177 approved and adopted by the City Council on November 8, 2021, which levied the Improvement Area #1 Assessment against the Improvement Area #1 Assessed Property and approved the 2021 Service and Assessment Plan.

“2021 Service and Assessment Plan” means the Solms Landing Public Improvement District Service and Assessment Plan that was approved by the City Council on November 8, 2021.

“2026 A&R Service and Assessment Plan” means this Solms Landing Public Improvement District 2026 Amended and Restated Service and Assessment Plan as updated, amended, and supplemented from time to time, which replaces, in its entirety, the 2021 Service and Assessment Plan.

“Actual Costs” means, with respect to the Authorized Improvements, (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services, (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, governmental fees and charges, and miscellaneous expenses.

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

“Additional Interest Rate” means an interest charged on the Assessments not to exceed 0.50% of the actual interest rate charged on 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 2026 A&R Service and Assessment Plan, the 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 related to the creation and operation of the District, and the construction, operation, and maintenance of the

Authorized Improvements, including, but not limited to, 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) paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this 2026 A&R Service and Assessment Plan and the PID Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

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

“Annual Service Plan Update” means an update to the 2026 A&R Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

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

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

“Assessment Ordinance” means any ordinance adopted by the City Council in accordance with the Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

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

“Authorized Improvements” mean improvements authorized by Section 372.003 of the Act as more specifically described in **Section III** and depicted on **Exhibit G-1, Exhibit G-2, and Exhibit G-3**.

“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 New Braunfels, Texas.

“City Owned Improvements” mean improvements that have already been dedicated to the City. These improvements are not eligible for repayment with PID Bonds.

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

“County” means Comal 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 SAP, including costs and expenses to foreclose liens.

“District” means the approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit J-1** and as depicted by the map on **Exhibit A-1**.

“District Formation Expenses” means the costs associated with forming the District, including but not limited to 1st year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

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

“Improvement Area” means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1.

“Improvement Area #1” means approximately 59.26 acres located within the District, as shown on **Exhibit A-2** and more specifically described in **Exhibit J-2**.

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

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

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

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

“Improvement Area #1 Bonds” mean those certain “City of New Braunfels, Texas, Assessment Revenue Bonds, Series 2022 (Solms Landing Public Improvement District Improvement Area #1 Project)”, that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean Improvement Area #1’s allocable share of the Authorized Improvements.

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

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, buildout value, 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 calculated by the Administrator and confirmed and approved by the City Council.

“Lot Type Condo” means a Lot designated as a single-family condominium residential lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Dog Park Cantina” means a Lot designated as a dog park cantina lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Live Work” means a Lot designated as a mixed-use residential and commercial lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Market” means a Lot designated as a commercial lot anticipated to be developed into market space by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Multi-Family” means a Lot designated as a multi-family residential lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Music Venue” means a Lot designated as a commercial lot anticipated to be developed into a music venue by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Office” means a Lot designated as a commercial lot anticipated to be developed into office space by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Senior Housing” means a Lot designated as an independent senior living residential lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Single Family” means a Lot designated as a single-family residential lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Lot Type Townhome” means a Lot designated as a single-family townhome residential lot by the Owner, as shown on the map attached as **Exhibit A-3**.

“Maximum Assessment” means, for each Lot Type within the District, an amount that will not exceed the amounts shown on **Exhibit E**. In the event any final plat creates a new Lot Type that differs from what is shown on **Exhibit E**, this 2026 A&R Service and Assessment Plan will be updated to reflect the new Lot Type, and the Maximum Assessment for the new Lot Type created by the final plat shall be an amount that results in the average Annual Installment not to exceed \$0.50 per \$100 of estimated buildout value calculated per **Section VI** to such new Lot Type. The Maximum Assessment shall only be calculated upon the filing of a final plat with the County.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from Authorized improvements as determined by the City Council.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit H**.

“Owner” means Solms Landing Development, LLC a Texas limited liability company and its successors and assigns.

“Parcel(s)” means a property, within the boundaries of the District, identified by either a tax map identification number assigned by the Comal Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means as determined by the City Council.

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

“PID Bonds” mean bonds issued by the City that are secured by Assessments levied on Assessed Property within the District, including, but not limited to, the Improvement Area #1 Bonds.

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

“Prepayment Costs” mean interest, including Additional Interest, and Annual Collection Costs incurred up to the date of Prepayment.

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

“Trustee” means the trustee (or successor trustee) under an Indenture.

SECTION II: THE DISTRICT

The District includes approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit J-1** and as depicted by the map on **Exhibit A-1**.

Improvement Area #1 includes approximately 59.26 acres as more particularly described by metes and bounds on **Exhibit J-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to contain 305 multi-family living units, 117 townhomes, 60 single-family homes, 200 senior living units, 75,000 square feet of office, 40,000 square feet of music venue, 15,000 square feet of market, 95 condos and 50 live work units and a 1.5 acre dog park cantina.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and review 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. Authorized Improvements has or will be designed and constructed in accordance with City standards and is or will be owned and operated by the City once accepted unless specifically stated below. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit B**.

A. Improvement Area #1 Improvements

- *Streets*

Improvements including subgrade stabilization (including soil treatment and compaction), concrete and reinforcing steel for roadways, asphalt roadways, testing, handicapped ramps, streetlights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting, other materials or work that would be necessary to complete a project, and re-vegetation of all disturbed areas within the right-of-way are included.

- *Drainage*

Improvements including earthen channels, gabion baskets, rock walls, storm drains, swales, curb and drop inlets, piping and boxes, headwalls, detention facilities, concrete flumes, rock rip rap, concrete outfalls, drainage channels, and testing as well as all related earthwork, excavation, and erosion control and all other necessary appurtenances to provide storm drainage for Improvement Area #1.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, related earthwork, excavation, low impact design features, and erosion control and all other necessary appurtenances required to provide water service to Improvement Area #1.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, lift station improvements and modifications, force mains, service connections, testing, related earthwork, excavation, and erosion control and all other necessary appurtenances required to provide wastewater service to Improvement Area #1.

- *Landscaping, Parks and Trails*

Improvements consist of installation of landscaping, including irrigation, in public open spaces, entryway monuments and signs, establishment and improvement of lakes, parks, open space, fitness stations and trails.

- *City Dedicated ROW*

The Owner dedicated the right of way shown on **Exhibit G-2** to the City. The right of way is a City Owned Improvement and is not eligible to be reimbursed.

- *District Formation Expenses*

Costs associated with forming the District, including but not limited to 1st year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

- *Soft Costs*

Costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, City fees, jurisdictional permitting, engineering, soil testing, surveying, construction management, testing, and costs and expenses directly associated with forming the District.

B. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under the Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

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

SECTION IV: SERVICE PLAN

The 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 shall be updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for the District.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act requires the City to apportion the Actual 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, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City 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 or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this 2026 A&R Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied on the Assessed Property for such Authorized Improvements.

The determination by the City 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 costs of the Improvement Area #1 Improvements shall be allocated 100% to the Improvement Area #1 Assessed Property. Upon subdivision of the Improvement Area #1 Assessed Property, the Actual Costs of the Improvement Area #1 Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

By the approval of the 2021 Assessment Ordinance, Improvement Area #1 Assessments were levied on the Improvement Area #1 Assessed Property, and outstanding in the amount shown in the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F-1**. The projected Improvement Area #1 Annual Installments are shown on **Exhibit F-2**, subject to revisions made during any Annual Service Plan Update.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**.

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:

- Improvement Area #1
 1. The costs of the Authorized Improvements equal \$9,376,656 as shown on **Exhibit B**; and
 2. The Improvement Area #1 Assessed Property receives special benefit equal to or greater than the Improvement Area #1 Improvements; and
 3. By the approval of the 2021 Assessment Ordinance, the Improvement Area #1 Assessed Property were allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Improvements, which equaled \$8,828,000, of which \$8,163,000 remains outstanding, as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F-1**; and
 4. The special benefit (\geq \$9,376,656) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements is equal to the amount of

Improvement Area #1 Assessments (\$8,828,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Improvements; and

5. At the time the City Council approved the 2021 Assessment Ordinance, the Owner owned 100% of the Improvement Area #1 Assessed Property. The Owner acknowledged that the Improvement Area #1 Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs 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 2021 Service and Assessment Plan and the 2021 Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for on a pro rata basis by each Assessed Property 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 Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the Improvement Area #1 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #1 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 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 the next Annual Service Plan Update and update to this Service and 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, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on 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 average buildout value of all newly subdivided Lots with the same Lot Type
- D = the sum of the estimated average buildout value for all the newly subdivided Lots excluding Non-Benefitted Property
- E = the number of Lots with the 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 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 the next Annual Service Plan Update and approved by the City Council.

3. Upon Consolidation

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

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

B. True-up of Assessments if Maximum Assessment Exceeded

Upon submission of a preliminary plat and/or site plan by the Owner to the City, the Owner shall provide the City the gross building square footage and use type for land included in the preliminary plat and/or site plan for each Lot anticipated to be created by the preliminary plat and/or site plan considering factors that may impact value. The Administrator will review the preliminary plat and/or site plan to determine if such plat and/or site plan will or will not result in the Improvement Area #1 Assessment per Lot for any Lot Type within the preliminary plat and/or site plan exceeding the Maximum Assessment. If the Administrator determines the preliminary plat and/or site plan results in an Improvement Area #1 Assessment per Lot for any Lot Type exceeding the Maximum Assessment, prior to the City issuing any building permit for any such Lot described in the reviewed preliminary plat or site plan, the Owner will make a Prepayment in an amount sufficient to reduce the Improvement Area #1 Assessment for each Lot within such preliminary plat and/or site plan to the Maximum Assessment (defined as "Improvement Area #1 True-Up"). The City's approval of an Annual Service Plan Update, a preliminary plat, or a site plan without payment of such Prepayment amounts does not eliminate the obligation of the Owner to pay such amounts.

The total Estimated Buildout Value for Improvement Area #1 as shown in **Exhibit E** of this 2026 A&R Service and Assessment Plan, will not change, and the Estimated Buildout Value per Unit/Square Foot will not change for the purposes of the Improvement Area #1 True-Up.

C. Mandatory Prepayment of Assessments

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessments, the owner transferring the Assessed Property shall pay to the City or the Administrator on behalf of the City the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, for such Assessed Property, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become

Non-Benefitted Property, the owner causing the change in status shall pay the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the change in status.

D. Reduction of Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the Assessments shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

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

E. Prepayment of Assessments

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

If an Assessment is pre-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 as **Exhibit H**.

If an Assessment is pre-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

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-Benefitted 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-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2026 A&R 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 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-Benefitted 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 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. The 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.

G. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-2** shows the projected Annual Installments for Improvement Area #1. In no case will the Assessment for any Lot Type exceed the Maximum Assessment. Annual Installments are subject to adjustment in each Annual Service Plan Update.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated pro rata among Assessed Properties for which the Assessments remain unpaid in proportion to the amount of the Annual Installments for the Assessed Property. Annual Installments shall be collected by the City 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 Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act. 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 relating to the PID Bonds shall be due when billed and shall be delinquent if not paid prior to February 1, 2022. Failure of an owner of Assessed Property to receive an invoice for an Annual Installment on the property tax bill or otherwise shall not relieve the owner of Assessed Property of the obligation to pay the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

SECTION VII: ASSESSMENT ROLL

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

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of an Assessed Property claims that an error has been made in any calculation required by this 2026 A&R Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the sole and exclusive remedy of the owner of Assessed Property shall be to submit a written notice of error to the Administrator by December 1st 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 public meeting, and within 30 days after adjourning such meeting, the City Council shall make a final determination as to whether 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 2026 A&R Service and Assessment Plan, the applicable Assessment Ordinance, or the applicable 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 2026 A&R 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 2026 A&R 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 2026 A&R Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2026 A&R 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 2026 A&R Service and Assessment Plan. Interpretations of this 2026 A&R Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after providing an opportunity for all interested parties to be heard at a public meeting of the City Council. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

D. Form of Buyer Disclosure; Filing Requirements

Per Section 5.014 of the Texas Property Code, as amended, this 2026 A&R Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**. 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 approving this 2026 A&R Service and Assessment Plan (October Update), or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this 2026 A&R Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this 2026 A&R 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.

SECTION IX: ADDITIONAL INFORMATION

A. Parcel Subdivision

Improvement Area #1

The following plats and horizontal condo regimes have been recorded within Improvement Area #1:

- The Final Plat of Solms Landing, Unit 1A was filed and recorded with the County on September 15, 2020, and consists of 60 Lots classified as Lot Type Single Family and 4 Lots classified as Non-Benefited Property.
- The Final Plat of Solms Landing, Collector Phase 1 was filed and recorded with the County on July 16, 2021, and consists entirely of Non-Benefited Property.

- The Final Plat of Solms Landing, Unit 1B was filed and recorded with the County on January 13, 2022, and consists of 1 Lot anticipated to be developed into 117 Lots classified as Lot Type Townhome.
- The Final Plat of Solms Landing Collector Phase 1A was filed and recorded with the County on April 4, 2022, and consists entirely of Non-Benefited Property.
- The Declaration of Condominium Regime for Solms Landing Condominiums was filed and recorded with the County on June 24, 2022, and created 37 Parcels classified as Lot Type Townhome.
- The Final Plat of Solms Senior Living was filed and recorded with the County on January 25, 2023, and consists of 1 Lot anticipated to developed into 200 Lots classified as Lot Type Senior Housing.
- The Final Plat of Solms Landing Subdivision Unit 1C was filed and recorded with the County on January 25, 2023 and consists of 4 Lots anticipated to developed into 95 Lots classified as Lot Type Condos, 1 Lot Type Dog Park Cantina, 15,000 square feet of Lot Type Market, 75,000 square feet of Lot Type Office and 40,000 square feet of Lot Type Music Venue.
- The Final Plat of Solms Landing, Tract 49 was filed and recorded with the County on January 26, 2023, and consists of 1 Lot anticipated to developed into 305 Lots classified as Lot Type Multi-Family and 50 Lots classified as Lot Type Live Work.
- The First Amendment to Declaration of Condominium Regime for Solms Landing Condominiums was filed and recorded with the County on June 26, 2023, and created a total of 117 Parcels classified as Lot Type Townhome, including the Parcels already created by the Declaration of Condominium Regime for Solms Landing Condominiums.

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

Lot Type	Total
<i>Improvement Area #1</i>	
Unit Count	
Multi-Family	305
Townhomes	117
Single Family	60
Senior Housing	200
Condos	95
Dog Park Cantina	1
Total	778
SqFt Count	
Office	75,000
Music Venue	40,000
Market	15,000
Live Work	50
Total	130,050

See **Exhibit A-3** for the Lot Type classification map.

B. Lot and Home Sales

Improvement Area #1

Per the Developer, as of September 30, 2025, the lot ownership composition is provided below:

Lot Type	Developer Owned	Homebuilder Owned	End-User Owned	Total
<i>Improvement Area #1</i>				
Unit Count				
Multi-Family	305	0	0	305
Townhomes	0	90	27	117
Single Family	0	36	24	60
Senior Housing	200	0	0	200
Condos	95	0	0	95
Dog Park Cantina	1	0	0	1
Total	601	126	51	778
SqFt Count				
Office	75,000	0	0	75,000
Music Venue	40,000	0	0	40,000
Market	15,000	0	0	15,000
Live Work	50	0	0	50
Total	130,050	0	0	130,050

See **Appendix B** for the buyer disclosures.

C. Outstanding Assessment

Improvement Area #1

Net of the Annual Installment due January 31, 2026, Improvement Area #1 has an outstanding Assessment of \$8,163,000.00.

D. Annual Installment Due 1/31/2027

Improvement Area #1

- **Principal and Interest** – The total principal and interest required for the Improvement Area #1 Annual Installment due January 31, 2027, is \$557,882.50.
- **Additional Interest** – The total Delinquency and Prepayment Reserve Requirement, as defined in the Indenture, is equal to \$448,965.00 and has not been met. As such, the Delinquency and Prepayment Reserve Account will be funded with Additional Interest on the outstanding Improvement Area #1 Assessments, resulting in an Additional Interest amount due of \$40,815.00.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs due January 31, 2027, budgeted for the Annual Installment is \$40,388.46.

Improvement Area #1	
Due January 31, 2027	
Principal	\$ 182,000.00
Interest	375,882.50
	<hr/>
	\$ 557,882.50
Additional Interest	\$ 40,815.00
Annual Collection Costs	\$ 40,388.46
Total Annual Installment	<hr/>
	\$ 639,085.96

See below for a table showing the breakdown of the Annual Collection Costs for the Annual Installments due 1/31/2027.

Improvement Area #1	
Annual Collection Costs Breakdown	
Administration	\$ 32,472.96
City Auditor	2,500.00
Filing Fees	1,000.00
PID Trustee Fees	3,500.00
P3 Works Dev/Issuer CDA Review	2,300.00
Collection Costs Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(12,884.50)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	\$ 40,388.46

EXHIBITS

The following Exhibits are attached to and made a part of this 2026 A&R Service and Assessment Plan for all purposes:

- Exhibit A-1** District Boundary Map
- Exhibit A-2** Improvement Area #1 Boundary Map
- Exhibit A-3** Lot Type Classification Map
- Exhibit B** Project Costs
- Exhibit C** Service Plan
- Exhibit D** Sources and Uses
- Exhibit E** Maximum Assessment and Tax Rate Equivalent
- Exhibit F-1** Improvement Area #1 Assessment Roll
- Exhibit F-2** Improvement Area #1 Annual Installments
- Exhibit G-1** Map of Authorized Improvements
- Exhibit G-2** Map of City Dedicated ROW
- Exhibit G-3** Map of Additional Authorized Improvements
- Exhibit H** Notice of PID Assessment Termination
- Exhibit I** Improvement Area #1 Bonds Debt Service Schedule
- Exhibit J-1** District Legal Description
- Exhibit J-2** Improvement Area #1 Legal Description

APPENDICES

The following Appendices are attached to and made a part of this 2026 A&R Service and Assessment Plan for all purposes:

- Appendix A** Engineer's Report
- Appendix B** Buyer Disclosures

EXHIBIT A-1 – DISTRICT BOUNDARY MAP

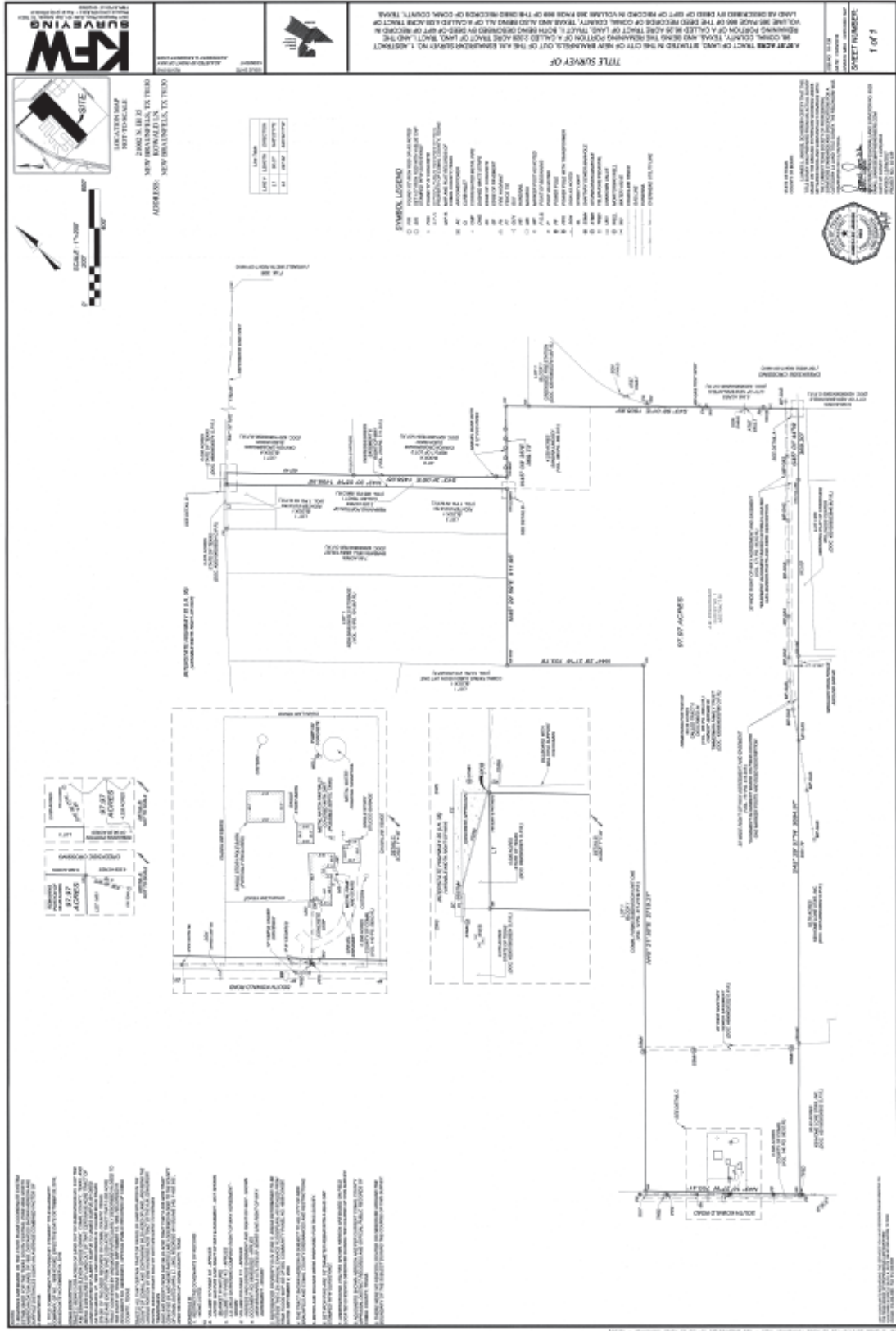


EXHIBIT A-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

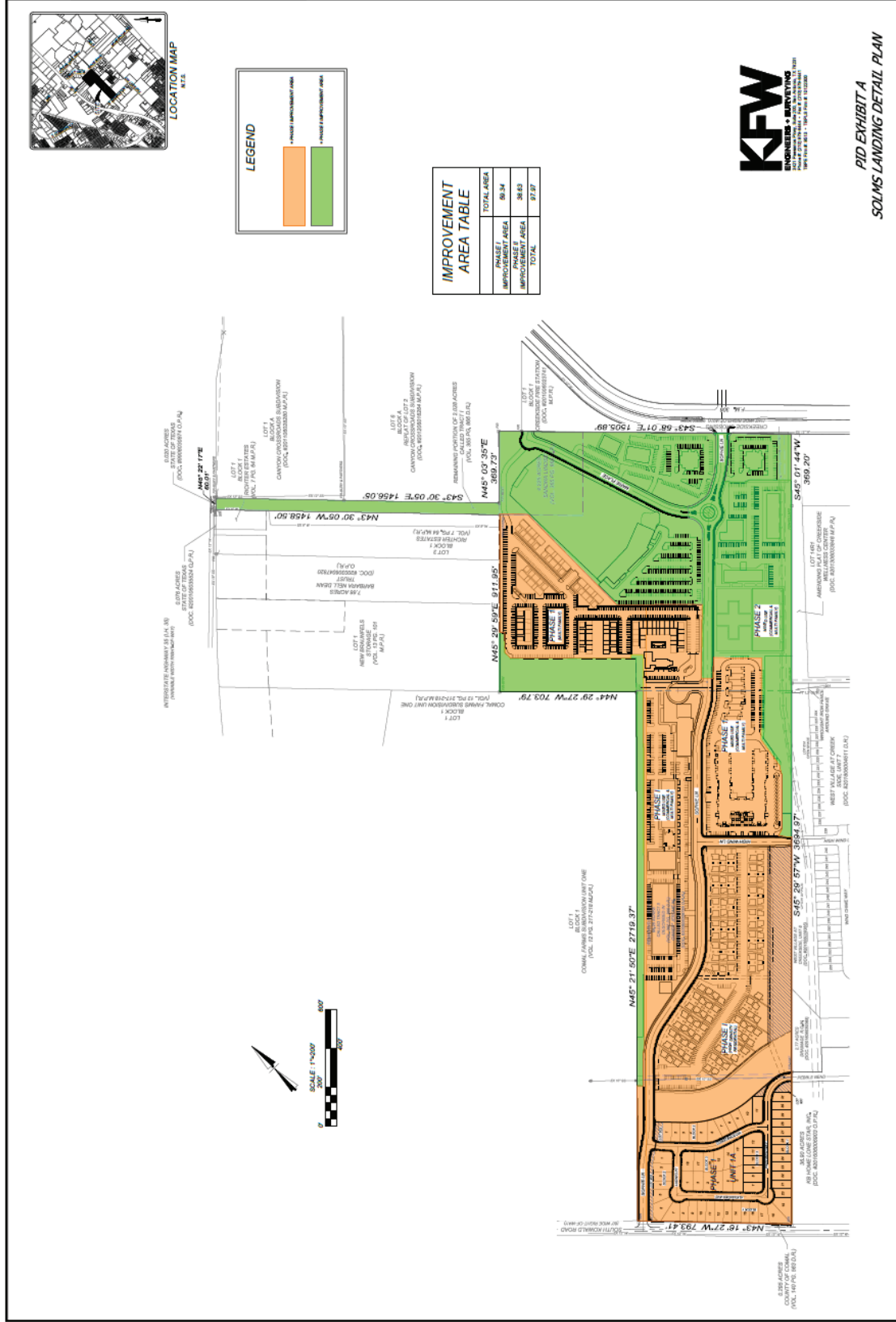















EXHIBIT A-3 – LOT TYPE CLASSIFICATION MAP

- | | | |
|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
|  SINGLE FAMILY HOMES (60 UNITS) |  LIVE / WORK (125 UNITS) |  MUSIC VENUE (40,000 SQFT) |
|  TOWNHOMES (110 UNITS) |  DOG PARK (5,000 SQFT) |  RETAIL (15,000 SQFT) |
|  CONDOS (180 UNITS) |  MARKET (16,000 SQFT) |  FOOD AND BEV (52,000 SQFT) |
|  APARTMENTS (305 UNITS) |  OFFICE (260,000 SQFT) | |
|  SENIOR HOUSING (200 UNITS) |  HOTEL (110 KEYS) | |

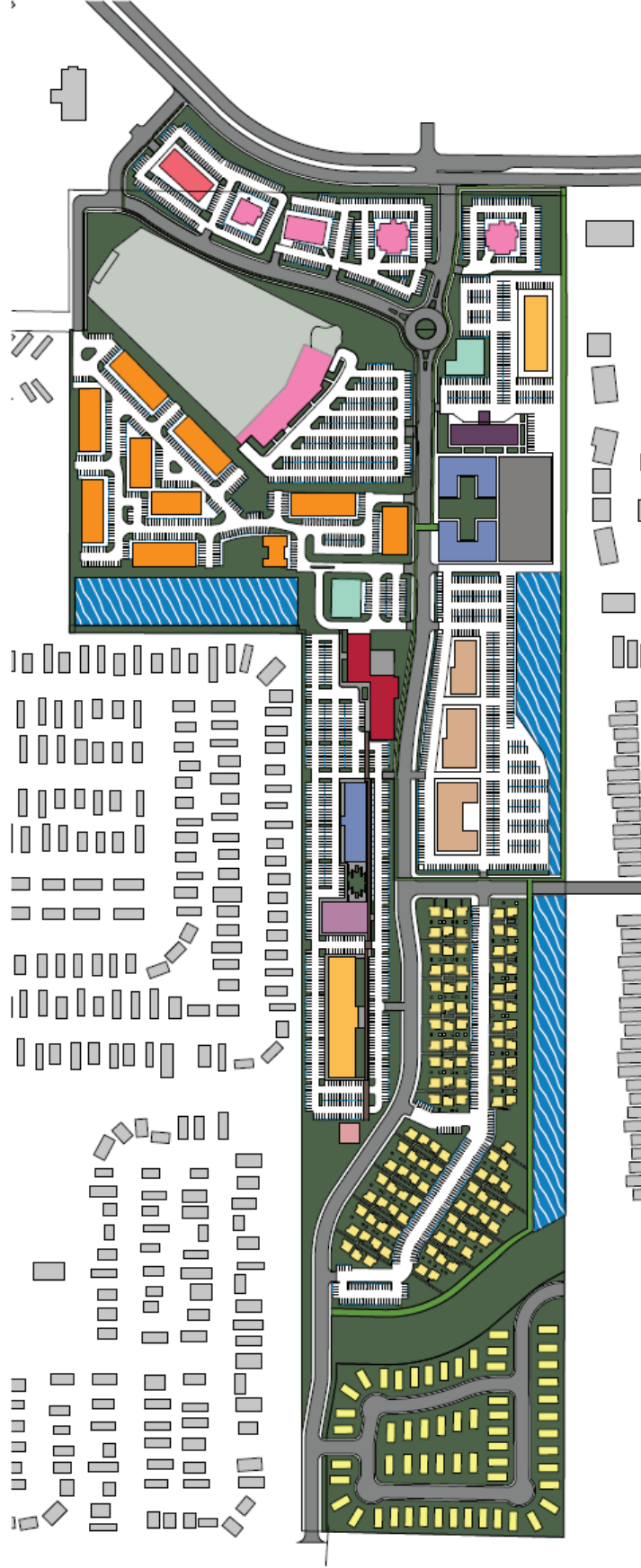


EXHIBIT B – PROJECT COSTS

	Total Costs ^[a] (1)	Change in Costs ^[b] (2)	Updated Budget (3) = (1) + (2)	City Owned Improvements ^[a]	Improvement Area #1 ^[a]
<i>Improvement Area #1 Improvements</i>					
Streets	\$ 3,568,974	\$ -	\$ 3,568,974	\$ 804,399	\$ 2,764,575
Drainage	1,855,248	548,656	2,403,904	68,279	2,335,625
Water	476,899	-	476,899	162,250	314,649
Sanitary Sewer	325,050	-	325,050	179,920	145,130
Landscaping, Parks and Trails	645,181	-	645,181	-	645,181
City Dedicated ROW	556,122	-	556,122	556,122	-
District Formation Expenses ^[c]	264,086	-	264,086	-	264,086
Soft Costs ^[d]	1,567,932	-	1,567,932	226,185	1,341,747
	\$ 9,259,492	\$ 548,656	\$ 9,808,148	\$ 1,997,155	\$ 7,810,993
<i>Bond Issuance Costs</i>					
Debt Service Reserve Fund	\$ 568,793	\$ -	\$ 568,793	\$ -	\$ 568,793
Capitalized Interest	284,436	-	284,436	-	284,436
Underwriter Discount	264,840	-	264,840	-	264,840
Cost of Issuance	447,594	-	447,594	-	447,594
	\$ 1,565,663	\$ -	\$ 1,565,663	\$ -	\$ 1,565,663
Total	\$ 10,825,155	\$ 548,656	\$ 11,373,811	\$ 1,997,155	\$ 9,376,656

Notes:

[a] Per the KFW Engineering Report dated September 2021. City Owned Improvements are not eligible for reimbursement to the Owner.

[b] Per the Change Order #6 provided by the Owner dated August 2022, attached hereto as **Appendix A** and shown on **Exhibit G-3**.

[c] Includes 1st year Annual Collection Costs of \$40,000.

[d] Inclusive of a 4% project Management Fee.

EXHIBIT C – SERVICE PLAN

		Improvement Area #1				
Installments Due		1/31/2027	1/31/2028	1/31/2029	1/31/2030	1/31/2031
<i>Improvement Area #1 Bonds</i>						
Principal		\$ 182,000.00	\$ 189,000.00	\$ 198,000.00	\$ 206,000.00	\$ 215,000.00
Interest		375,882.50	368,147.50	360,115.00	351,700.00	342,945.00
	(1)	<u>\$ 557,882.50</u>	<u>\$ 557,147.50</u>	<u>\$ 558,115.00</u>	<u>\$ 557,700.00</u>	<u>\$ 557,945.00</u>
Additional Interest	(2)	\$ 40,815.00	\$ 39,905.00	\$ 38,960.00	\$ 37,970.00	\$ 36,940.00
Annual Collection Costs	(3)	\$ 40,388.46	\$ 52,808.42	\$ 53,864.59	\$ 54,941.88	\$ 56,040.72
Total Annual Installment	(4) = (1) + (2) + (3)	<u>\$ 639,085.96</u>	<u>\$ 649,860.92</u>	<u>\$ 650,939.59</u>	<u>\$ 650,611.88</u>	<u>\$ 650,925.72</u>

EXHIBIT D – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Improvement Area #1 Bond Par	\$	8,828,000
Owner Contribution ^[a]		548,656
Total Sources	\$	9,376,656
Uses of Funds		
Authorized Improvements	\$	7,546,907
District Formation Expenses		264,086
	\$	7,810,993
<i>Bond Issuance Costs</i>		
Reserve Fund	\$	568,793
Capitalized Interest		284,436
Underwriter's Discount		264,840
Cost of Issuance		447,594
	\$	1,565,663
Total Uses	\$	9,376,656

Notes:

[a] With the exception of certified Authorized Improvement amounts to be reimbursed to the Owner due to cost underruns or interest earnings, amounts are not reimbursable to the Owner by PID Assessments or PID Bonds.

EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units/ Square Feet ^[a]	Estimated Buildout Value ^[a]		Assessment		Average Annual Installment		Gross PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	
<i>Improvement Area #1</i>								
Multi-Family	305	\$ 114,754	\$ 35,000,000	\$ 5,491.65	\$ 1,674,952	\$ 427.74	\$ 130,459	\$ 0.3727
Townhomes	117	\$ 275,000	\$ 32,175,000	\$ 13,160.34	\$ 1,539,760	\$ 1,025.04	\$ 119,929	\$ 0.3727
Single Family	60	\$ 400,000	\$ 24,000,000	\$ 19,142.31	\$ 1,148,539	\$ 1,490.96	\$ 89,458	\$ 0.3727
Senior Housing	200	\$ 113,000	\$ 22,600,000	\$ 5,407.70	\$ 1,081,541	\$ 421.20	\$ 84,239	\$ 0.3727
Office	75,000	\$ 133	\$ 9,975,000	\$ 6.36	\$ 477,361	\$ 0.50	\$ 37,181	\$ 0.3727
Music Venue	40,000	\$ 188	\$ 7,520,000	\$ 9.00	\$ 359,875	\$ 0.70	\$ 28,030	\$ 0.3727
Market	15,000	\$ 167	\$ 2,505,000	\$ 7.99	\$ 119,879	\$ 0.62	\$ 9,337	\$ 0.3727
Condos	95	\$ 236,842	\$ 22,500,000	\$ 11,334.26	\$ 1,076,755	\$ 882.81	\$ 83,867	\$ 0.3727
Live Work	50	\$ 250,000	\$ 12,500,000	\$ 11,963.95	\$ 598,197	\$ 931.85	\$ 46,593	\$ 0.3727
Dog Park Cantina	1	\$ 1,800,000	\$ 1,800,000	\$ 86,140.41	\$ 86,140	\$ 6,709.33	\$ 6,709	\$ 0.3727
Improvement Area #1 Subtotal	130,828		\$ 170,575,000		\$ 8,163,000		\$ 635,802	

Notes:

[a] As provided in the Developer model dated 8/17/2020 and updated 4/1/2025.

EXHIBIT F-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID ^[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment	Annual Installment Due 1/31/2027
438546	Single Family		\$ 19,142.31	\$ 1,498.66
438547	Single Family		\$ 19,142.31	\$ 1,498.66
438548	Single Family		\$ 19,142.31	\$ 1,498.66
438549	Single Family		\$ 19,142.31	\$ 1,498.66
438550	Single Family		\$ 19,142.31	\$ 1,498.66
438551	Single Family		\$ 19,142.31	\$ 1,498.66
438552	Single Family		\$ 19,142.31	\$ 1,498.66
438553	Single Family		\$ 19,142.31	\$ 1,498.66
438554	Single Family		\$ 19,142.31	\$ 1,498.66
438555	Single Family		\$ 19,142.31	\$ 1,498.66
438556	Single Family		\$ 19,142.31	\$ 1,498.66
438557	Single Family		\$ 19,142.31	\$ 1,498.66
438558	Single Family		\$ 19,142.31	\$ 1,498.66
438559	Single Family		\$ 19,142.31	\$ 1,498.66
438560	Single Family		\$ 19,142.31	\$ 1,498.66
438561	Single Family		\$ 19,142.31	\$ 1,498.66
438562	Single Family		\$ 19,142.31	\$ 1,498.66
438563	Single Family		\$ 19,142.31	\$ 1,498.66
438564	Single Family		\$ 19,142.31	\$ 1,498.66
438565	Single Family		\$ 19,142.31	\$ 1,498.66
438566	Single Family		\$ 19,142.31	\$ 1,498.66
438567	Single Family		\$ 19,142.31	\$ 1,498.66
438568	Single Family		\$ 19,142.31	\$ 1,498.66
438569	Single Family		\$ 19,142.31	\$ 1,498.66
438570	Single Family		\$ 19,142.31	\$ 1,498.66
438571	Single Family		\$ 19,142.31	\$ 1,498.66
438572	Single Family		\$ 19,142.31	\$ 1,498.66
438573	Single Family		\$ 19,142.31	\$ 1,498.66
438574	Single Family		\$ 19,142.31	\$ 1,498.66
438575	Single Family		\$ 19,142.31	\$ 1,498.66
438576	Single Family		\$ 19,142.31	\$ 1,498.66
438577	Non-Benefited Property		\$ -	\$ -
438578	Non-Benefited Property		\$ -	\$ -
438579	Single Family		\$ 19,142.31	\$ 1,498.66
438580	Single Family		\$ 19,142.31	\$ 1,498.66
438581	Single Family		\$ 19,142.31	\$ 1,498.66
438582	Single Family		\$ 19,142.31	\$ 1,498.66
438583	Single Family		\$ 19,142.31	\$ 1,498.66
438584	Single Family		\$ 19,142.31	\$ 1,498.66
438585	Single Family		\$ 19,142.31	\$ 1,498.66

Property ID ^[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment	Annual Installment Due 1/31/2027
438586	Single Family		\$ 19,142.31	\$ 1,498.66
438587	Single Family		\$ 19,142.31	\$ 1,498.66
438588	Single Family		\$ 19,142.31	\$ 1,498.66
438589	Single Family		\$ 19,142.31	\$ 1,498.66
438590	Non-Benefited Property		\$ -	\$ -
438591	Non-Benefited Property		\$ -	\$ -
438592	Single Family		\$ 19,142.31	\$ 1,498.66
438593	Single Family		\$ 19,142.31	\$ 1,498.66
438594	Single Family		\$ 19,142.31	\$ 1,498.66
438595	Single Family		\$ 19,142.31	\$ 1,498.66
438596	Single Family		\$ 19,142.31	\$ 1,498.66
438597	Single Family		\$ 19,142.31	\$ 1,498.66
438598	Single Family		\$ 19,142.31	\$ 1,498.66
438599	Single Family		\$ 19,142.31	\$ 1,498.66
438600	Single Family		\$ 19,142.31	\$ 1,498.66
438601	Single Family		\$ 19,142.31	\$ 1,498.66
438602	Single Family		\$ 19,142.31	\$ 1,498.66
438603	Single Family		\$ 19,142.31	\$ 1,498.66
438604	Single Family		\$ 19,142.31	\$ 1,498.66
438605	Single Family		\$ 19,142.31	\$ 1,498.66
438606	Single Family		\$ 19,142.31	\$ 1,498.66
438607	Single Family		\$ 19,142.31	\$ 1,498.66
438608	Single Family		\$ 19,142.31	\$ 1,498.66
438609	Single Family		\$ 19,142.31	\$ 1,498.66
445863	Non-Benefited Property		\$ -	\$ -
445864	Non-Benefited Property		\$ -	\$ -
463581	Townhomes		\$ 13,160.34	\$ 1,030.33
463582	Townhomes		\$ 13,160.34	\$ 1,030.33
463583	Townhomes		\$ 13,160.34	\$ 1,030.33
463584	Townhomes		\$ 13,160.34	\$ 1,030.33
463585	Townhomes		\$ 13,160.34	\$ 1,030.33
463586	Townhomes		\$ 13,160.34	\$ 1,030.33
463587	Townhomes		\$ 13,160.34	\$ 1,030.33
463588	Townhomes		\$ 13,160.34	\$ 1,030.33
463589	Townhomes		\$ 13,160.34	\$ 1,030.33
463590	Townhomes		\$ 13,160.34	\$ 1,030.33
463591	Townhomes		\$ 13,160.34	\$ 1,030.33
463592	Townhomes		\$ 13,160.34	\$ 1,030.33
463593	Townhomes		\$ 13,160.34	\$ 1,030.33
463594	Townhomes		\$ 13,160.34	\$ 1,030.33

Property ID ^[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment	Annual Installment Due 1/31/2027
463595	Townhomes		\$ 13,160.34	\$ 1,030.33
463596	Townhomes		\$ 13,160.34	\$ 1,030.33
463597	Townhomes		\$ 13,160.34	\$ 1,030.33
463598	Townhomes		\$ 13,160.34	\$ 1,030.33
463599	Townhomes		\$ 13,160.34	\$ 1,030.33
463600	Townhomes		\$ 13,160.34	\$ 1,030.33
463601	Townhomes		\$ 13,160.34	\$ 1,030.33
463602	Townhomes		\$ 13,160.34	\$ 1,030.33
463603	Townhomes		\$ 13,160.34	\$ 1,030.33
463604	Townhomes		\$ 13,160.34	\$ 1,030.33
463605	Townhomes		\$ 13,160.34	\$ 1,030.33
463606	Townhomes		\$ 13,160.34	\$ 1,030.33
463607	Townhomes		\$ 13,160.34	\$ 1,030.33
463608	Townhomes		\$ 13,160.34	\$ 1,030.33
463609	Townhomes		\$ 13,160.34	\$ 1,030.33
463610	Townhomes		\$ 13,160.34	\$ 1,030.33
463611	Townhomes		\$ 13,160.34	\$ 1,030.33
463612	Townhomes		\$ 13,160.34	\$ 1,030.33
463613	Townhomes		\$ 13,160.34	\$ 1,030.33
463614	Townhomes		\$ 13,160.34	\$ 1,030.33
463615	Townhomes		\$ 13,160.34	\$ 1,030.33
463616	Townhomes		\$ 13,160.34	\$ 1,030.33
463617	Townhomes		\$ 13,160.34	\$ 1,030.33
466192	Senior Housing	[g]	\$ 1,081,540.67	\$ 84,674.44
466966	Condo, Dog Park Cantina	[f]	\$ 1,162,895.48	\$ 91,043.76
466967	Market	[e]	\$ 119,878.73	\$ 9,385.37
466968	Office	[d]	\$ 477,361.43	\$ 37,372.90
466969	Music Venue	[c]	\$ 359,875.48	\$ 28,174.86
468037	Multi-Family, Live Work	[b]	\$ 2,273,149.66	\$ 177,966.19
472360	Townhomes		\$ 13,160.34	\$ 1,030.33
472361	Townhomes		\$ 13,160.34	\$ 1,030.33
472362	Townhomes		\$ 13,160.34	\$ 1,030.33
472363	Townhomes		\$ 13,160.34	\$ 1,030.33
472364	Townhomes		\$ 13,160.34	\$ 1,030.33
472365	Townhomes		\$ 13,160.34	\$ 1,030.33
472366	Townhomes		\$ 13,160.34	\$ 1,030.33
472367	Townhomes		\$ 13,160.34	\$ 1,030.33
472368	Townhomes		\$ 13,160.34	\$ 1,030.33
472369	Townhomes		\$ 13,160.34	\$ 1,030.33
472370	Townhomes		\$ 13,160.34	\$ 1,030.33

Property ID ^[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment	Annual Installment Due 1/31/2027
472371	Townhomes		\$ 13,160.34	\$ 1,030.33
472372	Townhomes		\$ 13,160.34	\$ 1,030.33
472373	Townhomes		\$ 13,160.34	\$ 1,030.33
472374	Townhomes		\$ 13,160.34	\$ 1,030.33
472375	Townhomes		\$ 13,160.34	\$ 1,030.33
472376	Townhomes		\$ 13,160.34	\$ 1,030.33
472377	Townhomes		\$ 13,160.34	\$ 1,030.33
472378	Townhomes		\$ 13,160.34	\$ 1,030.33
472379	Townhomes		\$ 13,160.34	\$ 1,030.33
472380	Townhomes		\$ 13,160.34	\$ 1,030.33
472381	Townhomes		\$ 13,160.34	\$ 1,030.33
472382	Townhomes		\$ 13,160.34	\$ 1,030.33
472383	Townhomes		\$ 13,160.34	\$ 1,030.33
472384	Townhomes		\$ 13,160.34	\$ 1,030.33
472385	Townhomes		\$ 13,160.34	\$ 1,030.33
472386	Townhomes		\$ 13,160.34	\$ 1,030.33
472387	Townhomes		\$ 13,160.34	\$ 1,030.33
472388	Townhomes		\$ 13,160.34	\$ 1,030.33
472389	Townhomes		\$ 13,160.34	\$ 1,030.33
472390	Townhomes		\$ 13,160.34	\$ 1,030.33
472391	Townhomes		\$ 13,160.34	\$ 1,030.33
472392	Townhomes		\$ 13,160.34	\$ 1,030.33
472393	Townhomes		\$ 13,160.34	\$ 1,030.33
472394	Townhomes		\$ 13,160.34	\$ 1,030.33
472395	Townhomes		\$ 13,160.34	\$ 1,030.33
472396	Townhomes		\$ 13,160.34	\$ 1,030.33
472397	Townhomes		\$ 13,160.34	\$ 1,030.33
472398	Townhomes		\$ 13,160.34	\$ 1,030.33
472399	Townhomes		\$ 13,160.34	\$ 1,030.33
472400	Townhomes		\$ 13,160.34	\$ 1,030.33
472401	Townhomes		\$ 13,160.34	\$ 1,030.33
472402	Townhomes		\$ 13,160.34	\$ 1,030.33
472403	Townhomes		\$ 13,160.34	\$ 1,030.33
472404	Townhomes		\$ 13,160.34	\$ 1,030.33
472405	Townhomes		\$ 13,160.34	\$ 1,030.33
472406	Townhomes		\$ 13,160.34	\$ 1,030.33
472407	Townhomes		\$ 13,160.34	\$ 1,030.33
472408	Townhomes		\$ 13,160.34	\$ 1,030.33
472409	Townhomes		\$ 13,160.34	\$ 1,030.33
472410	Townhomes		\$ 13,160.34	\$ 1,030.33

Property ID ^[a]	Lot Type	Notes	Improvement Area #1	
			Outstanding Assessment	Annual Installment Due 1/31/2027
472411	Townhomes		\$ 13,160.34	\$ 1,030.33
472412	Townhomes		\$ 13,160.34	\$ 1,030.33
472413	Townhomes		\$ 13,160.34	\$ 1,030.33
472414	Townhomes		\$ 13,160.34	\$ 1,030.33
472415	Townhomes		\$ 13,160.34	\$ 1,030.33
472416	Townhomes		\$ 13,160.34	\$ 1,030.33
472417	Townhomes		\$ 13,160.34	\$ 1,030.33
472418	Townhomes		\$ 13,160.34	\$ 1,030.33
472419	Townhomes		\$ 13,160.34	\$ 1,030.33
472420	Townhomes		\$ 13,160.34	\$ 1,030.33
472421	Townhomes		\$ 13,160.34	\$ 1,030.33
472422	Townhomes		\$ 13,160.34	\$ 1,030.33
472423	Townhomes		\$ 13,160.34	\$ 1,030.33
472424	Townhomes		\$ 13,160.34	\$ 1,030.33
472425	Townhomes		\$ 13,160.34	\$ 1,030.33
472426	Townhomes		\$ 13,160.34	\$ 1,030.33
472427	Townhomes		\$ 13,160.34	\$ 1,030.33
472428	Townhomes		\$ 13,160.34	\$ 1,030.33
472429	Townhomes		\$ 13,160.34	\$ 1,030.33
472430	Townhomes		\$ 13,160.34	\$ 1,030.33
472431	Townhomes		\$ 13,160.34	\$ 1,030.33
472432	Townhomes		\$ 13,160.34	\$ 1,030.33
472433	Townhomes		\$ 13,160.34	\$ 1,030.33
472434	Townhomes		\$ 13,160.34	\$ 1,030.33
472435	Townhomes		\$ 13,160.34	\$ 1,030.33
472436	Townhomes		\$ 13,160.34	\$ 1,030.33
472437	Townhomes		\$ 13,160.34	\$ 1,030.33
472438	Townhomes		\$ 13,160.34	\$ 1,030.33
472439	Townhomes		\$ 13,160.34	\$ 1,030.33
Total^[h]			\$ 8,163,000.00	\$ 639,085.73

Notes:

[a] Property IDs preliminary and subject to change based on the final certified rolls provided by the County prior to billing.

[b] Parcel is anticipated to be developed to contain 305 Lot Type Multi-Family Lots and 50 Lot Type Live Work Lots and has been allocated the Assessment associated with this development.

[c] Parcel is anticipated to be developed to contain 40,000 square feet of Lot Type Music Venue and has been allocated the Assessment associated with this development.

[d] Parcel is anticipated to be developed to contain 75,000 square feet of Lot Type Office and has been allocated the Assessment associated with this development.

[e] Parcel is anticipated to be developed to contain 15,000 square feet of Lot Type Market and has been allocated the Assessment associated with this development.

[f] Parcel is anticipated to be developed to contain 95 Lot Type Condo Lots and 1 Lot Type Dog Park Cantina Lot and has been allocated the Assessment associated with this development.

[g] Parcel is anticipated to be developed to contain 200 Lot Type Senior Housing Lots and has been allocated the Assessment associated with this development.

[h] Totals may not sum due to rounding.

EXHIBIT F-2 – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment
	Principal	Interest [a]	Additional Interest		
2027	\$ 182,000.00	\$ 375,882.50	\$ 40,815.00	\$ 40,388.46	\$ 639,085.96
2028	\$ 189,000.00	\$ 368,147.50	\$ 39,905.00	\$ 52,808.42	\$ 649,860.92
2029	\$ 198,000.00	\$ 360,115.00	\$ 38,960.00	\$ 53,864.59	\$ 650,939.59
2030	\$ 206,000.00	\$ 351,700.00	\$ 37,970.00	\$ 54,941.88	\$ 650,611.88
2031	\$ 215,000.00	\$ 342,945.00	\$ 36,940.00	\$ 56,040.72	\$ 650,925.72
2032	\$ 224,000.00	\$ 333,807.50	\$ 35,865.00	\$ 57,161.53	\$ 650,834.03
2033	\$ 234,000.00	\$ 323,727.50	\$ 34,745.00	\$ 58,304.76	\$ 650,777.26
2034	\$ 245,000.00	\$ 313,197.50	\$ 33,575.00	\$ 59,470.86	\$ 651,243.36
2035	\$ 256,000.00	\$ 302,172.50	\$ 32,350.00	\$ 60,660.27	\$ 651,182.77
2036	\$ 268,000.00	\$ 290,652.50	\$ 31,070.00	\$ 61,873.48	\$ 651,595.98
2037	\$ 280,000.00	\$ 278,592.50	\$ 29,730.00	\$ 63,110.95	\$ 651,433.45
2038	\$ 293,000.00	\$ 265,992.50	\$ 28,330.00	\$ 64,373.17	\$ 651,695.67
2039	\$ 307,000.00	\$ 252,807.50	\$ 26,865.00	\$ 65,660.63	\$ 652,333.13
2040	\$ 321,000.00	\$ 238,992.50	\$ 25,330.00	\$ 66,973.84	\$ 652,296.34
2041	\$ 336,000.00	\$ 224,547.50	\$ 23,725.00	\$ 68,313.32	\$ 652,585.82
2042	\$ 352,000.00	\$ 209,427.50	\$ 22,045.00	\$ 69,679.59	\$ 653,152.09
2043	\$ 369,000.00	\$ 192,707.50	\$ 20,285.00	\$ 71,073.18	\$ 653,065.68
2044	\$ 387,000.00	\$ 175,180.00	\$ 18,440.00	\$ 72,494.64	\$ 653,114.64
2045	\$ 406,000.00	\$ 156,797.50	\$ 16,505.00	\$ 73,944.54	\$ 653,247.04
2046	\$ 426,000.00	\$ 137,512.50	\$ 14,475.00	\$ 75,423.43	\$ 653,410.93
2047	\$ 447,000.00	\$ 117,277.50	\$ 12,345.00	\$ 76,931.90	\$ 653,554.40
2048	\$ 469,000.00	\$ 96,045.00	\$ 10,110.00	\$ 78,470.53	\$ 653,625.53
2049	\$ 493,000.00	\$ 73,767.50	\$ 7,765.00	\$ 80,039.94	\$ 654,572.44
2050	\$ 517,000.00	\$ 50,350.00	\$ 5,300.00	\$ 81,640.74	\$ 654,290.74
2051	\$ 543,000.00	\$ 25,792.50	\$ 2,715.00	\$ 83,273.56	\$ 654,781.06
Total	\$ 8,163,000.00	\$ 5,858,137.50	\$ 626,160.00	\$ 1,646,918.93	\$ 16,294,216.43

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

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

EXHIBIT G-1 – MAP OF AUTHORIZED IMPROVEMENTS

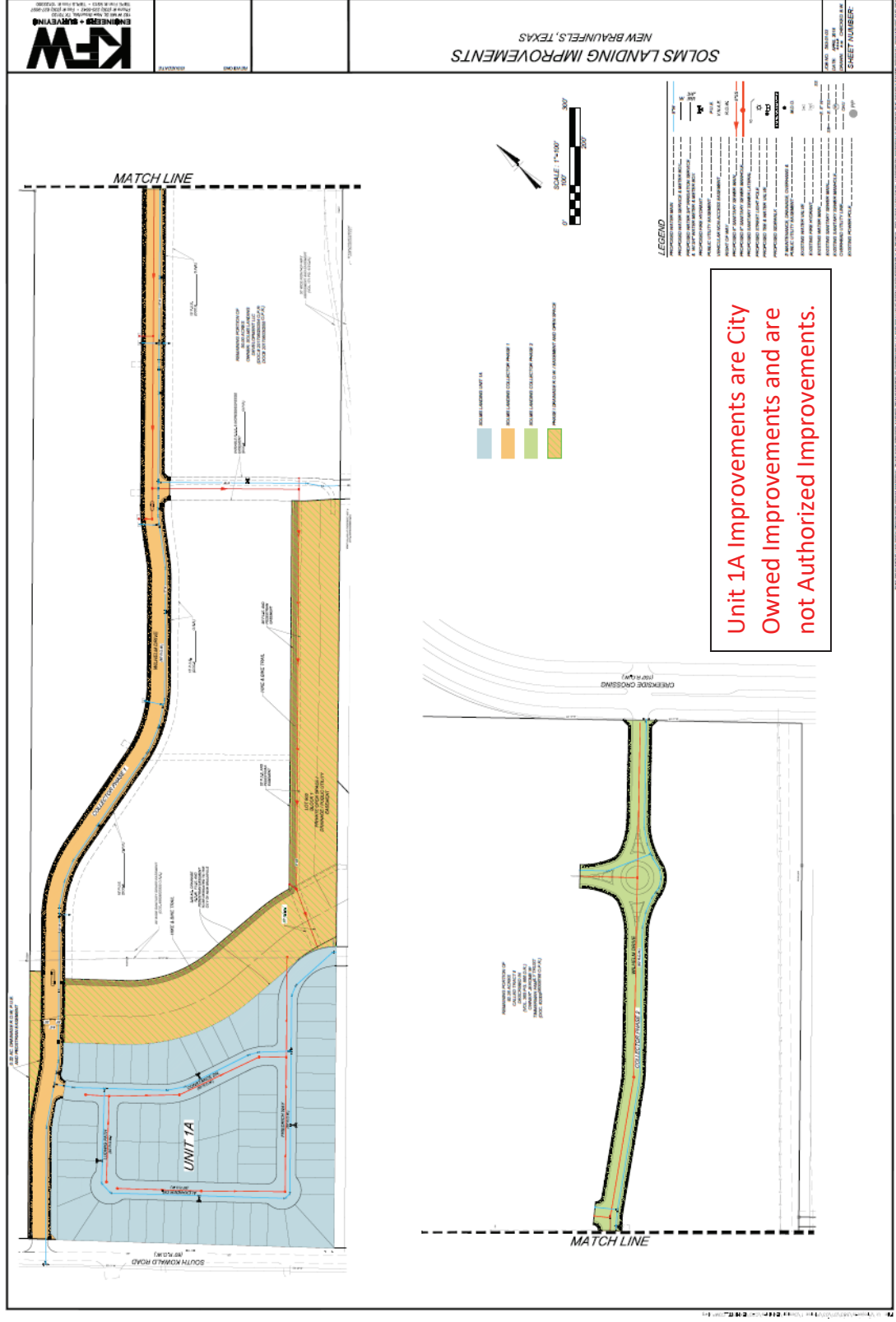


EXHIBIT G-2 – MAP OF CITY DEDICATED ROW

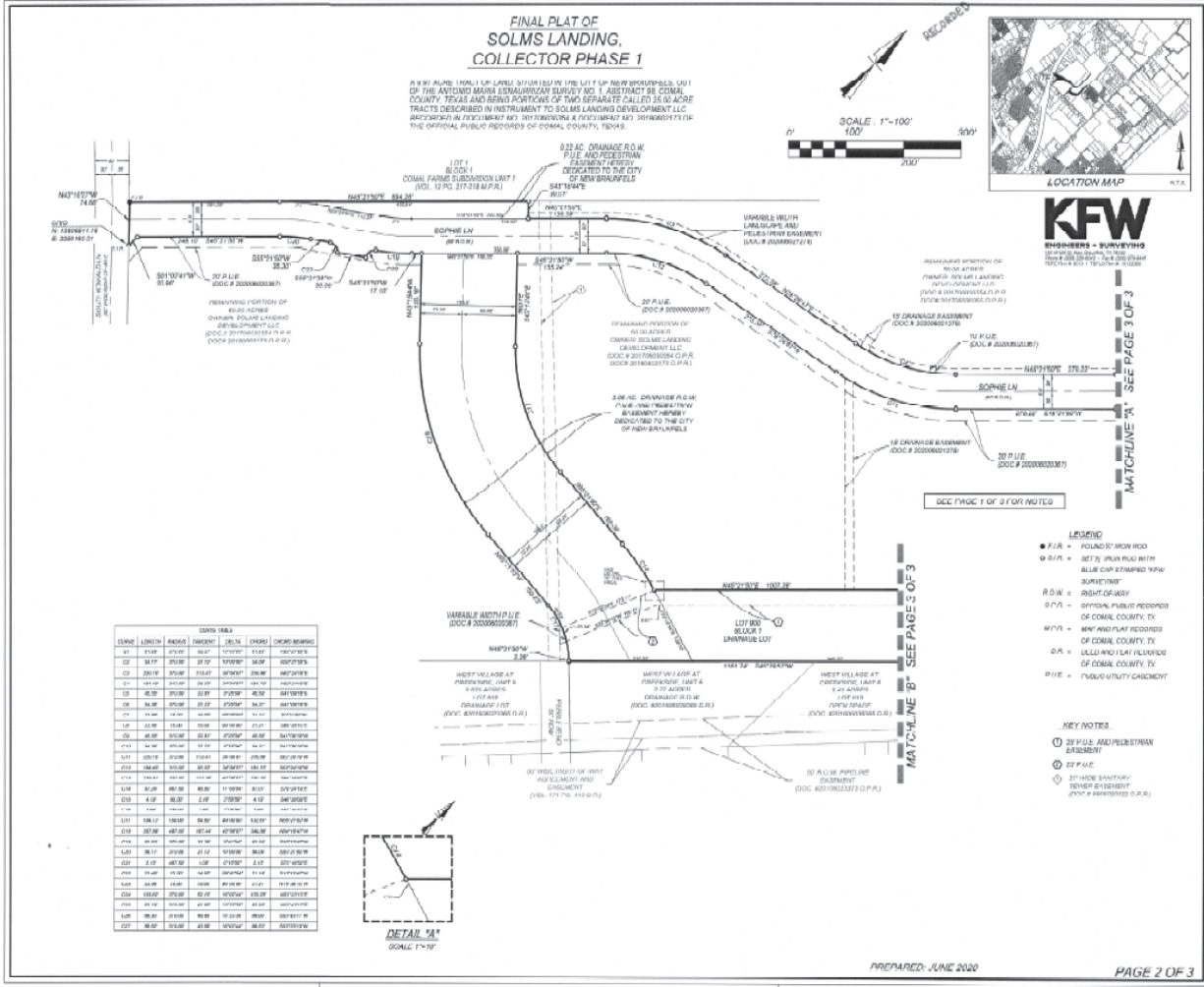


EXHIBIT G-3 – MAP OF ADDITIONAL AUTHORIZED IMPROVEMENTS



EXHIBIT H – NOTICE OF PID ASSESSMENT TERMINATION



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

[Date]
Comal County Clerk's Office
Honorable [County Clerk Name]
199 Main Plaza, Suite 2063
New Braunfels, TX 78130

Re: City of New Braunfels Lien Release documents for filing

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

Enclosed is a lien release that the City of New Braunfels 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 New Braunfels
Attn: [City Secretary]
424 S Castell Ave
New Braunfels, TX 78130

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

Sincerely,
[Signature]

P3Works, LLC
(817) 393-0353
Admin@P3-Works.com
www.P3-Works.com

EXHIBIT I – IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

BOND DEBT SERVICE

City of New Braunfels, Texas
 Special Assessment Revenue Bonds, Series 2021
 (Solms Landing Public Improvement District Improvement Area #1 Project)
 Bonds Callable on 9/1/2031 @ Par
 FINAL NUMBERS

Dated Date 12/15/2021
 Delivery Date 12/15/2021

Period Ending	Principal	Interest	Debt Service
09/01/2022		284,436.45	284,436.45
09/01/2023	158,000	399,988.76	557,988.76
09/01/2024	163,000	394,261.26	557,261.26
09/01/2025	169,000	388,352.50	557,352.50
09/01/2026	175,000	382,226.26	557,226.26
09/01/2027	182,000	375,882.50	557,882.50
09/01/2028	189,000	368,147.50	557,147.50
09/01/2029	198,000	360,115.00	558,115.00
09/01/2030	206,000	351,700.00	557,700.00
09/01/2031	215,000	342,945.00	557,945.00
09/01/2032	224,000	333,807.50	557,807.50
09/01/2033	234,000	323,727.50	557,727.50
09/01/2034	245,000	313,197.50	558,197.50
09/01/2035	256,000	302,172.50	558,172.50
09/01/2036	268,000	290,652.50	558,652.50
09/01/2037	280,000	278,592.50	558,592.50
09/01/2038	293,000	265,992.50	558,992.50
09/01/2039	307,000	252,807.50	559,807.50
09/01/2040	321,000	238,992.50	559,992.50
09/01/2041	336,000	224,547.50	560,547.50
09/01/2042	352,000	209,427.50	561,427.50
09/01/2043	369,000	192,707.50	561,707.50
09/01/2044	387,000	175,180.00	562,180.00
09/01/2045	406,000	156,797.50	562,797.50
09/01/2046	426,000	137,512.50	563,512.50
09/01/2047	447,000	117,277.50	564,277.50
09/01/2048	469,000	96,045.00	565,045.00
09/01/2049	493,000	73,767.50	566,767.50
09/01/2050	517,000	50,350.00	567,350.00
09/01/2051	543,000	25,792.50	568,792.50
	8,828,000	7,707,402.73	16,535,402.73

EXHIBIT J-1 – DISTRICT LEGAL DESCRIPTION



FIELD NOTES FOR A 97.97 ACRE TRACT

A 97.97 acre tract of land, situated in the City of New Braunfels, out of the A.M. Esnaurizar Survey No. 1, Abstract 98, Comal County, Texas, and being the remaining portion of a called 2.028 acre tract of land, Tract I, and the remaining portion of a called 96.26 acre tract of land, Tract II, both being described by Deed of Gift of record in Volume 365 Page 866 of the Deed Records of Comal County, Texas and also being all of a called 4.225 acre tract of land as described by Deed of Gift of record in Volume 365 Page 869 of the Deed Records of Comal County, Texas. Said 97.97 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a found $\frac{1}{2}$ " iron rod with a plastic cap stamped "Bury & Partners" in the current southeast right-of-way line of Interstate Highway 35 (I.H. 35), a variable width public right-of-way, for the most easterly corner of a called 0.020 acre tract of land as conveyed to the State of Texas of record in Document No. 9906030874 of the Official Public records of Comal County, Texas, for the most west corner of Lot 1, Block "A", of the Canyon Crossroads Subdivision Plat of record in Document No. 201106028280 of the Map and Plat Records of Comal County, Texas, in the northeast line of said 2.028 acre tract and for the most northerly corner of the tract described herein, from which a found "x" in concrete for the west end of a cutback at the intersection of I.H. 35 and F.M. 306 bears, N 47° 22' 18" E, a distance of 1162.81 feet;

THENCE: S 43° 30' 05" E, departing the southeast right-of-way line of I.H. 35 and along and with the northeast line of said 2.028 acre tract and the southwest line of said Lot 1, at a distance of 657.49 feet passing a found $\frac{1}{2}$ " iron rod with a plastic cap stamped "Bury & Partners" for the south corner of said Lot 1 and the west corner of Lot 6, Block "A", Replat of Lot 2, Canyon Crossroads Subdivision of record in Document No. 201206016264 of the Map and Plat Records of Comal County, Texas, and continuing along and with the southwest line of Lot 6 and the northeast line of said 2.028 acre tract, a total distance of 1456.05 feet to a found $\frac{1}{2}$ " iron rod (bent) for the east corner of said 2.028 acre tract, the south corner of said Lot 6, in the northwest line of said 4.225 acre tract, in the northwest line of said 96.26 acre tract and for an interior corner of the tract described herein;

THENCE: N 45° 03' 35" E, along and with the northwest line of the 4.225 acre tract and the 96.26 acre tract, and the southeast line of Lot 6, a distance of 369.73 feet to a found $\frac{1}{2}$ " iron rod for the an interior corner of Lot 6, the north corner of said 4.225 acre tract and 96.26 acre tract, and a north exterior corner of the tract described herein;

THENCE: S 43° 58' 01" E, along and with a southwest line of said lot 6, the southwest line of Lot 1, Block 1, of the Creekside Fire Station Subdivision Plat of record in Document No. 201006023741 of the Map and Plat Records of Comal County, Texas, the southwest line of a called 5.395 acre tract of land as conveyed to the City of New Braunfels of record in Document No. 200606042906 of the Official Public Records of Comal County, Texas (now known as Creekside Crossing, a 150 foot wide public right-of-way), the northeast line of the 4.225 acre tract and the 96.26 acre tract, a distance of 1505.89 feet to a found $\frac{1}{2}$ " iron rod for the most southerly corner of said 5.395 acre tract, the most westerly corner of a called 6.529 acre tract of land as conveyed to the City of New Braunfels of record in Document No.

Page 1 of 3

200606042905 of the Official Public Records of Comal County, Texas, the most northerly corner of Lot 14R1, of the Amending Plat of lots 8R, 14R, and 32R of Creekside Wellness Center Establishing Lots 8R1, 14R1 and 32R of Creekside Wellness Center of record in Document no. 201306033846 of the Map and Plat Records of Comal County, Texas, for the east corner of the 96.26 acre tract and the tract described herein, from which a found ½" iron rod with a plastic cap stamped "TEAM" bears, S 38° 38' 50" E, a distance of 0.16 feet;

THENCE: S 45° 01' 44" W, along and with the westerly line of said Lot 14R1, a distance of **369.20 feet** to a found ½" iron rod with a plastic cap stamped "Hollmig" for an interior corner of said Lot 14R1 and an exterior corner of the tract described herein;

THENCE: S 45° 29' 57" W, along and with the northwest lines of Lot 14R1, at a distance of 912.00 feet, a found ½" iron rod with a plastic cap stamped "HMT" for the west corner of said Lot 14R1 and the north corner of a called 82.76 acre tract of land as conveyed to KB Home Lone Star Inc., of record in Document No. 201406004602 of the Official Public Records of Comal County, Texas, continuing along and with the northwest line of the 82.76 acre tract, at a distance of 2001.79 feet, a found ½" iron rod with a plastic cap stamped "HMT" for the west corner of said 82.76 acre tract and a northwest exterior corner of a called 36.90 acre tract of land as conveyed to KB Home Lone Star Inc., of record in Document No. 201606006903 of the Official Public Records of Comal County, Texas, and continuing along and with the northwest line of said 36.90 acre tract, a total distance of **3694.97 feet** to a set ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" in the northeast right-of-way line of South Kowald Road (also being the northeast line of a called 0.295 acre tract of land as conveyed to the County of Comal of record in Volume 140 Page 563 of the Deed Records of Comal County, Texas), at the most westerly corner of said 36.90 acre tract, in the southeast line of said 96.26 acre tract and for the most southerly corner of the tract described herein;

THENCE: N 43° 16' 27" W, along and with the northeast right-of-way line of South Kowald Road and the 0.295 acre tract, a distance of **793.41 feet** to a set ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" for the north corner of said 0.295 acre tract, the most southerly corner of Comal Farms Subdivision, Unit One, a plat of record in Volume 12 Pages 217-218 of the Map and Plat Records of Comal County, Texas, in the northwest line of said 96.26 acre tract and for the most westerly corner of the tract described herein;

THENCE: Departing the northeast right-of-way line of South Kowald Road and along and with the common line between said Comal Farms Subdivision and the 96.26 acre tract, the following two (2) courses:

1. N 45° 21' 50" E, a distance of **2719.37 feet** to a found ½" iron rod for the most easterly corner of said Comal Farms Subdivision, an interior corner of the 96.26 acre tract and the tract described herein, and
2. N 44° 29' 27" W, a distance of **703.79 feet** to a found ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" for the south corner of Lot 1 of the New Braunfels Storage Subdivision Plat of record in Volume 13 Page 101 of the Map and Plat Records of Comal County, Texas, a southwest exterior corner of the 96.26 acre tract and the tract described herein;

THENCE: N 45° 29' 59" E, along and with the northwest line of the 96.26 acre tract, the southeast line of said Lot 1, the southeast line of a called 7.66 acre tract of land as conveyed to Barbara Nell Dean of record in Document No. 200306047820 of the Official Public Records of Comal County, Texas and the southeast line of Lot 3, Block 1 of the Richter Estates Subdivision Plat of record in Volume 7 Page 64 of the Map and Plat Records of Comal County, Texas, a distance of **911.95 feet** to a point for the west

Page 2 of 3

corner of the 4.225 acre tract, the east corner of said Lot 3, the south corner of the 2.028 acre tract and an interior corner of the tract described herein, from which a found ½" iron rod (leaning) bears, N 19° 09' 21" W, a distance of 0.45 feet;

THENCE: N 43° 30' 05" W, along and with the northeast line of Lot 3 and Lot 1, both of said Richter Estates Subdivision, and the southwest line of the 2.028 acre tract, a distance of **1458.50 feet** to a set ½" iron rod in the current southeast right-of-way line of I.H. 35, for the south corner of the 0.020 acre tract, the most easterly corner of a called 0.076 acre tract of land as conveyed to the State of Texas of record in Document No. 200106035524 of the Official Public records of Comal County, Texas and for a southwest exterior corner of the tract described herein, from which a found ½" iron rod in the current southeast right-of-way line of I.H. 35 and for the south corner of said 0.076 acre tract bears, S 45° 22' 17" W, a distance of 227.32 feet;

THENCE: N 45° 22' 17" E, along and with the current southeast right-of-way line of I.H. 35, also being the southeast line of said 0.020 acre tract, a distance of **60.01 feet** to the **POINT OF BEGINNING** and containing **97.97 acres**, more or less, in the City of New Braunfels, Comal County, Texas. Said tract being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 (2011) Texas State Plane South Central Zone, 4204. Distances recited herein are surface distances using an average combined scale factor of 0.99985790106.



Job No.: 16-139
Prepared by: KFW Surveying
Date: December 2, 2016
File: S:\Draw 2016\16-139 95 Acres Timmerman Tract - New Braunfels\DOCS\FN - 97.97 Acres



EXHIBIT J-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION



FIELD NOTES FOR A 59.16 ACRE TRACT

A **59.16 acre** tract of land, situated in the City of New Braunfels, out of the A.M. Esnaurizar Survey No. 1, Abstract 98, Comal County, Texas, and comprised of Solms Landing, Collector Phase 1, a plat of record in Document No. 202106038074 of the Map and Plat Records of Comal County, Texas (M.P.R.), Solms Landing, Unit 1A, a plat of record in Document No. 202006039469 M.P.R., the remaining portion of a 25.00 acre tract, called Tract 1, as conveyed to Solms Landing Development, LLC of record in Document No. 20170603054 of the Official Public Records of Comal County, Texas (O.P.R.), herein after referred to as Tract 1, the remaining portion of a 25.00 acre tract, called Tract 1, as conveyed to Solms Landing Development, LLC of record in Document No. 201806021713 O.P.R., herein after referred to as the 25.00 acre tract, a portion of a 24.00 acre tract, called Tract 1, as conveyed to Solms Landing Development, LLC, of record in Document No. 201906028855 O.P.R., the and the remaining portion of the 96.26 acre tract, called Tract II, as conveyed to Jerome W. Timmerman Family Trust of record in Document No. 200906008786 O.P.R. and being more particularly described by metes and bounds as follows:

BEGINNING at a set $\frac{1}{2}$ " iron rod with a blue plastic cap stamped "KFW SURVEYING" in the northeast right-of-way line of South Kowald Road, for the southwest corner of Lot 1, Block 1, of Comal Farms Subdivision, Unit One, a plat of record in Volume 12 Pages 217-218 (M.P.R), the northwest corner of Sophie Lane, a 60 foot wide right-of-way, of Solms Landing, Collector Phase 1 and the tract described herein;

THENCE: N 45° 21' 50" E, departing the northeast right-of-way line of South Kowald Road and along and with the common line between Lot 1, Block 1 of Comal Farms Subdivision and Solms Landing, Collector Phase 1, a distance of **694.26 feet** to a set $\frac{1}{2}$ " iron rod with a blue plastic cap stamped "KFW SURVEYING" for an exterior corner of the tract described herein;

THENCE: Along and with a northeast and northwest lines of Solms Landing, Collector Phase 1 and into and across Tract 1, the 25.00 acre tract, and the 24.00 acre tract, the following ten (10) courses:

1. **S 43°15'44" E**, a distance of **30.01 feet** to a set $\frac{1}{2}$ " iron rod with a Blue Plastic Cap Stamped "KFW SURVEYING" in the northwest right-of-way line of Sophie Lane, for an interior corner of Solms Landing, Collector Phase 1 and the tract described herein,
2. **N 45°21'50" E**, a distance of **136.29 feet** to a set $\frac{1}{2}$ " iron with a Blue Plastic Cap Stamped "KFW SURVEYING", for a point of curvature of Sophie Lane and the tract described herein,
3. With a curve to the **right**, having an arc length of **66.72 feet**, a radius of **370.00 feet**, a delta of **10°19'57"**, and a chord bears **N 50°31'49" E**, a distance of **66.63 feet** to a calculated point, for a point of non-tangency of the tract described herein,
4. **N 45°21'50" E**, a distance of **2015.34 feet** to a calculated point, for an interior corner of the tract described herein,

5. **N 44°29'28" W**, a distance of **65.02 feet** to a calculated point, for an interior corner of the tract described herein,
6. **S 45°30'32" W**, a distance of **18.26 feet** to a calculated point, for an exterior corner of the tract described herein,
7. **N 44°29'28" W**, a distance of **618.31 feet** to a calculated point, for an angle point of the tract described herein,
8. **N 00°30'15" E**, a distance of **42.43 feet** to a calculated point, for an angle point of the tract described herein,
9. **N 45°29'59" E**, a distance of **101.48 feet** to a calculated point, for an interior corner of the tract described herein, and
10. **N 44°30'01" W**, a distance of **26.00 feet** to a calculated point in the southeast line of Lot 1 of New Braunfels Storage, a plat of record in Volume 13, Page 101 M.P.R. and the northwest line of the 24.00 acre tract, for an exterior corner of the tract described herein, from which a set $\frac{1}{2}$ " iron rod with a Blue Plastic Cap Stamped "KFW SURVEYING" in the northeast line of Lot 1, Block 1 Comal Farms Subdivision Unit One, for the southwest corner of Lot 1 of New Braunfels Storage and the northwest corner of the 24.00 acre tract bears, S 45°29'59" W, a distance of 305.48 feet;

THENCE: N 45°29'59" E, along and with the southeast lines of Lot 1 of New Braunfels Storage, a 7.66 acre tract as conveyed to Barbara Nell Dean Trust of record in Document No. 200306047820 O.P.R., and Lot 3, Block 1 of Richter Estates of record in Volume 7, Page 64 M.P.R., and the northwest lines of the 24.00 acre tract and the remaining portion of the 96.26 acre tract, a distance of **606.47 feet** to found $\frac{1}{2}$ " iron rod leaning, for the southeast corner of Lot 3, the southwest corner of the remaining portion of a 2.028 acre tract, called Tract 1 of record in Volume 365, Page 866 D.R., and the northeast corner of the tract described herein;

THENCE: Into and across the remaining portion of the 96.26 acre tract, the 24.00 acre tract, and the 25.00 acre tract, the following fifteen (16) courses:

1. **S 43°25'15" E**, a distance **138.20 feet** to a calculated point, for an exterior corner of the tract described herein,
2. **S 00°54'07" W**, a distance of **650.86 feet** to a calculated point, for an interior corner of the tract described herein,
3. **S 44°29'27" E**, a distance of **447.00 feet** to a calculated point, for an exterior corner of the tract described herein,
4. **S 46°01'59" W**, a distance of **376.15 feet** to a calculated point, for an interior corner of the tract described herein,
5. **S 43°58'01" E**, a distance of **60.00 feet** to a calculated point, for an interior corner of the tract described herein,

6. **N 46°01'59" E**, a distance of **108.57 feet** to a calculated point, for an exterior corner of the tract described herein,
7. **S 43°58'01" E**, a distance **249.72 feet** to a calculated point, for an southeast exterior corner of the tract described herein,
8. **S 46°01'59" W**, a distance of **421.31 feet** to a calculated point, for an interior corner of the tract described herein,
9. **S 09°41'37" W**, a distance of **169.00 feet** to a calculated point, for an exterior corner of the tract described herein,
10. **S 51°04'49" W**, a distance of **9.07 feet** to a calculated point, for an interior corner of the tract described herein,
11. **S 29°14'21" W**, a distance of **35.90 feet** to a calculated point, for an angle point of the tract described herein,
12. **S 45°29'57" W**, a distance of **277.66 feet** to a calculated point, for an angle point of the tract described herein,
13. **S 72°11'56" W**, a distance of **40.55 feet** to a calculated point, for an interior corner of the tract described herein,
14. **S 40°38'11" E**, a distance of **49.05 feet** to a calculated point, for a point of curvature of the tract described herein,
15. With a curve to the **left**, having an arc length of **10.27 feet**, a radius of **100.00 feet**, a delta of **05°53'04"**, and a chord bears **S 43°34'43" E**, a distance of **10.27 feet** to a calculated point, for a point of tangency of the tract described herein, and
16. **S 46°31'15" E**, a distance of **8.97 feet** to a calculated point in the southeast line of the 25.00 acre tract, for the northwest corner of West Village at Creekside Unit 7, a plat of record in Document No. 201806004511, M.P.R., the northeast corner of West Village at Creekside Unit 6, a plat of record in Document No. 201606039365 M.P.R., and the southeast corner of the tract described herein;

THENCE: S 45°29'57" W, along and with the northwest lines of West Village at Creekside Unit 6 and West Village at Creekside Unit 9, a plat of record in Document No. 201906023365 M.P.R., and the southeast lines of the 25.00 acre tract, Tract 1, Solms Landing, Collector Phase 1, Solms Landing, Unit 1A, a plat of record in Document No. 202006039469 M.P.R., a distance of **1992.95 feet** to a set $\frac{1}{2}$ " iron rod with a Blue Plastic Cap Stamped "KFW SURVEYING" in the northeast right-of-way line of South Kowald Road and the northeast line of the 0.295 acre tract, for the northwest corner of West Village at Creekside Unit 9, the southwest corner of Solms Landing, Unit 1A and the tract described herein;

THENCE: N 43°16'27" W, along and with the northeast right-of-way line of South Kowald Road, the northeast line of the 0.295 acre tract, the southwest line of Solms Landing, Unit 1A and Sophie Lane, a distance of **793.41 feet** to the **POINT OF BEGINNING** and containing **59.16 acres**, more or less, in the City of New Braunfels, Comal County, Texas. Said tract being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 (2011) Texas State Plane South Central Zone, 4204. Distances recited herein are surface distances using an average combined scale factor of 0.99985790106.

Job No.: 16-139
Prepared by: KFW Surveying
Date: October 5, 2021
File: S:\Draw 2016\16-139 95 Acres Timmerman Tract - New Braunfels\Drawings\FN - 59.16AC PID PH1.docx



APPENDIX A – ADDITIONAL AUTHORIZED IMPROVEMENTS

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M. C. ETHRIDGE CO.

1530 FM 306
NEW BRAUNFELS, TX 78132
830/625-6287 Fax 830/620-1123

CHANGE ORDER 6

Project: Solms Landing Collector Phase 2 and TXDOT
Date: 8/22/2022

REVISED

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
2	OPTION 2 Channel F - Concrete Channel	5176	SY	\$ 106.00	\$ 548,656.00

Matthew C. Ethridge 8/22/2022
M. C. ETHRIDGE CO. DATE

ACCEPTANCE OF CHANGE ORDER

The above Change Order including Items, Descriptions, Quantities and Pricing are satisfactory and are hereby accepted. M.C. Ethridge Co. is authorized to do the work as specified.

[Signature]
DATE

APPENDIX B – BUYER DISCLOSURES

Forms of the buyer disclosures for the following Lot Types are found in this appendix:

- Lot Type Single Family
- Lot Type Townhome
- Parcel 468037
- Parcel 466969
- Parcel 466968
- Parcel 466967
- Parcel 466966
- Parcel 466192

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT
TYPE SINGLE FAMILY BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

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

This notice requirement does not apply to a transfer:

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

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

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

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE SINGLE FAMILY PRINCIPAL ASSESSMENT:
\$19,142.31**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

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

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]³

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

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE SINGLE FAMILY

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 426.79	\$ 881.45	\$ 95.71	\$ 94.71	\$ 1,498.66
2028	\$ 443.21	\$ 863.31	\$ 93.58	\$ 123.84	\$ 1,523.93
2029	\$ 464.31	\$ 844.47	\$ 91.36	\$ 126.31	\$ 1,526.46
2030	\$ 483.07	\$ 824.74	\$ 89.04	\$ 128.84	\$ 1,525.69
2031	\$ 504.18	\$ 804.21	\$ 86.62	\$ 131.42	\$ 1,526.43
2032	\$ 525.28	\$ 782.78	\$ 84.10	\$ 134.04	\$ 1,526.21
2033	\$ 548.73	\$ 759.14	\$ 81.48	\$ 136.73	\$ 1,526.08
2034	\$ 574.53	\$ 734.45	\$ 78.73	\$ 139.46	\$ 1,527.17
2035	\$ 600.32	\$ 708.60	\$ 75.86	\$ 142.25	\$ 1,527.03
2036	\$ 628.46	\$ 681.58	\$ 72.86	\$ 145.09	\$ 1,528.00
2037	\$ 656.60	\$ 653.30	\$ 69.72	\$ 148.00	\$ 1,527.62
2038	\$ 687.09	\$ 623.75	\$ 66.43	\$ 150.96	\$ 1,528.23
2039	\$ 719.92	\$ 592.84	\$ 63.00	\$ 153.97	\$ 1,529.73
2040	\$ 752.75	\$ 560.44	\$ 59.40	\$ 157.05	\$ 1,529.64
2041	\$ 787.92	\$ 526.57	\$ 55.64	\$ 160.20	\$ 1,530.32
2042	\$ 825.44	\$ 491.11	\$ 51.70	\$ 163.40	\$ 1,531.65
2043	\$ 865.31	\$ 451.90	\$ 47.57	\$ 166.67	\$ 1,531.45
2044	\$ 907.52	\$ 410.80	\$ 43.24	\$ 170.00	\$ 1,531.56
2045	\$ 952.07	\$ 367.69	\$ 38.70	\$ 173.40	\$ 1,531.87
2046	\$ 998.97	\$ 322.47	\$ 33.94	\$ 176.87	\$ 1,532.25
2047	\$ 1,048.22	\$ 275.02	\$ 28.95	\$ 180.41	\$ 1,532.59
2048	\$ 1,099.81	\$ 225.23	\$ 23.71	\$ 184.01	\$ 1,532.76
2049	\$ 1,156.09	\$ 172.99	\$ 18.21	\$ 187.69	\$ 1,534.98
2050	\$ 1,212.37	\$ 118.07	\$ 12.43	\$ 191.45	\$ 1,534.32
2051	\$ 1,273.34	\$ 60.48	\$ 6.37	\$ 195.28	\$ 1,535.47
Total	\$ 19,142.31	\$ 13,737.39	\$ 1,468.35	\$ 3,862.04	\$ 38,210.09

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT
TYPE TOWNHOME BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING⁴ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 LOT TYPE TOWNHOME PRINCIPAL ASSESSMENT:
\$13,160.34**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal 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]⁵

⁵ To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]⁶

⁶ 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 Comal 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 _____

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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]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE TOWNHOME

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 293.42	\$ 606.00	\$ 65.80	\$ 65.11	\$ 1,030.33
2028	\$ 304.70	\$ 593.53	\$ 64.33	\$ 85.14	\$ 1,047.70
2029	\$ 319.21	\$ 580.58	\$ 62.81	\$ 86.84	\$ 1,049.44
2030	\$ 332.11	\$ 567.01	\$ 61.22	\$ 88.58	\$ 1,048.91
2031	\$ 346.62	\$ 552.89	\$ 59.55	\$ 90.35	\$ 1,049.42
2032	\$ 361.13	\$ 538.16	\$ 57.82	\$ 92.16	\$ 1,049.27
2033	\$ 377.25	\$ 521.91	\$ 56.02	\$ 94.00	\$ 1,049.18
2034	\$ 394.99	\$ 504.94	\$ 54.13	\$ 95.88	\$ 1,049.93
2035	\$ 412.72	\$ 487.16	\$ 52.15	\$ 97.80	\$ 1,049.83
2036	\$ 432.07	\$ 468.59	\$ 50.09	\$ 99.75	\$ 1,050.50
2037	\$ 451.41	\$ 449.15	\$ 47.93	\$ 101.75	\$ 1,050.24
2038	\$ 472.37	\$ 428.83	\$ 45.67	\$ 103.78	\$ 1,050.66
2039	\$ 494.94	\$ 407.57	\$ 43.31	\$ 105.86	\$ 1,051.69
2040	\$ 517.51	\$ 385.30	\$ 40.84	\$ 107.97	\$ 1,051.63
2041	\$ 541.70	\$ 362.01	\$ 38.25	\$ 110.13	\$ 1,052.09
2042	\$ 567.49	\$ 337.64	\$ 35.54	\$ 112.34	\$ 1,053.01
2043	\$ 594.90	\$ 310.68	\$ 32.70	\$ 114.58	\$ 1,052.87
2044	\$ 623.92	\$ 282.42	\$ 29.73	\$ 116.88	\$ 1,052.95
2045	\$ 654.55	\$ 252.79	\$ 26.61	\$ 119.21	\$ 1,053.16
2046	\$ 686.79	\$ 221.70	\$ 23.34	\$ 121.60	\$ 1,053.43
2047	\$ 720.65	\$ 189.07	\$ 19.90	\$ 124.03	\$ 1,053.66
2048	\$ 756.12	\$ 154.84	\$ 16.30	\$ 126.51	\$ 1,053.77
2049	\$ 794.81	\$ 118.93	\$ 12.52	\$ 129.04	\$ 1,055.30
2050	\$ 833.50	\$ 81.17	\$ 8.54	\$ 131.62	\$ 1,054.84
2051	\$ 875.42	\$ 41.58	\$ 4.38	\$ 134.25	\$ 1,055.63
Total	\$ 13,160.34	\$ 9,444.45	\$ 1,009.49	\$ 2,655.15	\$ 26,269.44

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PARCEL 468037 (LOT TYPE MULTI-FAMILY, LIVE WORK) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING⁷ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 468037 (LOT TYPE MULTI-FAMILY, LIVE
WORK) PRINCIPAL ASSESSMENT: \$2,273,149.66**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

⁷ 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 Comal 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]⁸

⁸ To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁹

⁹ 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 Comal 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 _____

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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]⁴

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

**ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 468037 (LOT TYPE
MULTI-FAMILY, LIVE WORK)**

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 50,681.52	\$ 104,671.96	\$ 11,365.75	\$ 11,246.97	\$ 177,966.19
2028	\$ 52,630.81	\$ 102,517.99	\$ 11,112.34	\$ 14,705.55	\$ 180,966.69
2029	\$ 55,137.04	\$ 100,281.18	\$ 10,849.19	\$ 14,999.67	\$ 181,267.07
2030	\$ 57,364.80	\$ 97,937.86	\$ 10,573.50	\$ 15,299.66	\$ 181,175.81
2031	\$ 59,871.02	\$ 95,499.85	\$ 10,286.68	\$ 15,605.65	\$ 181,263.21
2032	\$ 62,377.25	\$ 92,955.34	\$ 9,987.32	\$ 15,917.76	\$ 181,237.68
2033	\$ 65,161.95	\$ 90,148.36	\$ 9,675.44	\$ 16,236.12	\$ 181,221.87
2034	\$ 68,225.12	\$ 87,216.07	\$ 9,349.63	\$ 16,560.84	\$ 181,351.66
2035	\$ 71,288.29	\$ 84,145.94	\$ 9,008.50	\$ 16,892.06	\$ 181,334.79
2036	\$ 74,629.93	\$ 80,937.97	\$ 8,652.06	\$ 17,229.90	\$ 181,449.86
2037	\$ 77,971.57	\$ 77,579.62	\$ 8,278.91	\$ 17,574.50	\$ 181,404.60
2038	\$ 81,591.68	\$ 74,070.90	\$ 7,889.05	\$ 17,925.99	\$ 181,477.62
2039	\$ 85,490.25	\$ 70,399.27	\$ 7,481.09	\$ 18,284.51	\$ 181,655.13
2040	\$ 89,388.83	\$ 66,552.21	\$ 7,053.64	\$ 18,650.20	\$ 181,644.89
2041	\$ 93,565.88	\$ 62,529.72	\$ 6,606.70	\$ 19,023.20	\$ 181,725.50
2042	\$ 98,021.40	\$ 58,319.25	\$ 6,138.87	\$ 19,403.67	\$ 181,883.19
2043	\$ 102,755.39	\$ 53,663.23	\$ 5,648.76	\$ 19,791.74	\$ 181,859.12
2044	\$ 107,767.84	\$ 48,782.35	\$ 5,134.98	\$ 20,187.57	\$ 181,872.76
2045	\$ 113,058.77	\$ 43,663.38	\$ 4,596.15	\$ 20,591.33	\$ 181,909.63
2046	\$ 118,628.17	\$ 38,293.09	\$ 4,030.85	\$ 21,003.15	\$ 181,955.26
2047	\$ 124,476.04	\$ 32,658.25	\$ 3,437.71	\$ 21,423.22	\$ 181,995.22
2048	\$ 130,602.38	\$ 26,745.64	\$ 2,815.33	\$ 21,851.68	\$ 182,015.03
2049	\$ 137,285.65	\$ 20,542.03	\$ 2,162.32	\$ 22,288.71	\$ 182,278.71
2050	\$ 143,968.93	\$ 14,020.96	\$ 1,475.89	\$ 22,734.49	\$ 182,200.27
2051	\$ 151,209.15	\$ 7,182.43	\$ 756.05	\$ 23,189.18	\$ 182,336.80
Total	\$ 2,273,149.66	\$ 1,631,314.86	\$ 174,366.70	\$ 458,617.32	\$ 4,537,448.54

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PARCEL 466969 (LOT TYPE MUSIC VENUE) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING¹⁰ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 466969 (LOT TYPE MUSIC VENUE) PRINCIPAL
ASSESSMENT: \$359,875.48**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

¹⁰ 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 Comal 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]¹¹

¹¹ 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 _____

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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]¹²

¹² 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 Comal 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 _____

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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]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 466969 (LOT TYPE MUSIC VENUE)

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 8,023.68	\$ 16,571.22	\$ 1,799.38	\$ 1,780.57	\$ 28,174.86
2028	\$ 8,332.29	\$ 16,230.22	\$ 1,759.26	\$ 2,328.12	\$ 28,649.88
2029	\$ 8,729.06	\$ 15,876.09	\$ 1,717.60	\$ 2,374.68	\$ 28,697.44
2030	\$ 9,081.75	\$ 15,505.11	\$ 1,673.95	\$ 2,422.18	\$ 28,682.99
2031	\$ 9,478.53	\$ 15,119.13	\$ 1,628.54	\$ 2,470.62	\$ 28,696.83
2032	\$ 9,875.30	\$ 14,716.30	\$ 1,581.15	\$ 2,520.03	\$ 28,692.79
2033	\$ 10,316.17	\$ 14,271.91	\$ 1,531.77	\$ 2,570.43	\$ 28,690.28
2034	\$ 10,801.11	\$ 13,807.68	\$ 1,480.19	\$ 2,621.84	\$ 28,710.83
2035	\$ 11,286.06	\$ 13,321.63	\$ 1,426.19	\$ 2,674.28	\$ 28,708.16
2036	\$ 11,815.10	\$ 12,813.76	\$ 1,369.76	\$ 2,727.77	\$ 28,726.38
2037	\$ 12,344.13	\$ 12,282.08	\$ 1,310.68	\$ 2,782.32	\$ 28,719.21
2038	\$ 12,917.25	\$ 11,726.59	\$ 1,248.96	\$ 2,837.97	\$ 28,730.77
2039	\$ 13,534.46	\$ 11,145.32	\$ 1,184.38	\$ 2,894.73	\$ 28,758.88
2040	\$ 14,151.66	\$ 10,536.27	\$ 1,116.70	\$ 2,952.62	\$ 28,757.25
2041	\$ 14,812.96	\$ 9,899.44	\$ 1,045.94	\$ 3,011.67	\$ 28,770.02
2042	\$ 15,518.34	\$ 9,232.86	\$ 971.88	\$ 3,071.91	\$ 28,794.98
2043	\$ 16,267.80	\$ 8,495.74	\$ 894.29	\$ 3,133.34	\$ 28,791.17
2044	\$ 17,061.35	\$ 7,723.02	\$ 812.95	\$ 3,196.01	\$ 28,793.33
2045	\$ 17,898.99	\$ 6,912.60	\$ 727.64	\$ 3,259.93	\$ 28,799.17
2046	\$ 18,780.71	\$ 6,062.40	\$ 638.15	\$ 3,325.13	\$ 28,806.39
2047	\$ 19,706.52	\$ 5,170.32	\$ 544.24	\$ 3,391.63	\$ 28,812.72
2048	\$ 20,676.42	\$ 4,234.26	\$ 445.71	\$ 3,459.47	\$ 28,815.85
2049	\$ 21,734.49	\$ 3,252.13	\$ 342.33	\$ 3,528.66	\$ 28,857.60
2050	\$ 22,792.55	\$ 2,219.74	\$ 233.66	\$ 3,599.23	\$ 28,845.18
2051	\$ 23,938.80	\$ 1,137.09	\$ 119.69	\$ 3,671.21	\$ 28,866.80
Total	\$ 359,875.48	\$ 258,262.90	\$ 27,605.00	\$ 72,606.36	\$ 718,349.74

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PARCEL 466968 (LOT TYPE OFFICE) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING¹³ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 466968 (LOT TYPE OFFICE) PRINCIPAL
ASSESSMENT: \$477,361.43**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

¹³ 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 Comal 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]¹⁴

¹⁴ 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 _____

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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]¹⁵

¹⁵ 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 Comal County.

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§
§
§

COUNTY OF _____

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 466968 (LOT TYPE OFFICE)

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 10,643.12	\$ 21,981.11	\$ 2,386.81	\$ 2,361.86	\$ 37,372.90
2028	\$ 11,052.47	\$ 21,528.78	\$ 2,333.59	\$ 3,088.17	\$ 38,003.01
2029	\$ 11,578.78	\$ 21,059.05	\$ 2,278.33	\$ 3,149.93	\$ 38,066.08
2030	\$ 12,046.61	\$ 20,566.95	\$ 2,220.44	\$ 3,212.93	\$ 38,046.92
2031	\$ 12,572.92	\$ 20,054.97	\$ 2,160.20	\$ 3,277.19	\$ 38,065.27
2032	\$ 13,099.22	\$ 19,520.62	\$ 2,097.34	\$ 3,342.73	\$ 38,059.91
2033	\$ 13,684.01	\$ 18,931.16	\$ 2,031.84	\$ 3,409.59	\$ 38,056.59
2034	\$ 14,327.28	\$ 18,315.37	\$ 1,963.42	\$ 3,477.78	\$ 38,083.85
2035	\$ 14,970.54	\$ 17,670.65	\$ 1,891.79	\$ 3,547.33	\$ 38,080.31
2036	\$ 15,672.28	\$ 16,996.97	\$ 1,816.93	\$ 3,618.28	\$ 38,104.47
2037	\$ 16,374.03	\$ 16,291.72	\$ 1,738.57	\$ 3,690.64	\$ 38,094.97
2038	\$ 17,134.25	\$ 15,554.89	\$ 1,656.70	\$ 3,764.46	\$ 38,110.30
2039	\$ 17,952.95	\$ 14,783.85	\$ 1,571.03	\$ 3,839.75	\$ 38,147.58
2040	\$ 18,771.65	\$ 13,975.96	\$ 1,481.26	\$ 3,916.54	\$ 38,145.43
2041	\$ 19,648.83	\$ 13,131.24	\$ 1,387.41	\$ 3,994.87	\$ 38,162.35
2042	\$ 20,584.49	\$ 12,247.04	\$ 1,289.16	\$ 4,074.77	\$ 38,195.47
2043	\$ 21,578.63	\$ 11,269.28	\$ 1,186.24	\$ 4,156.27	\$ 38,190.42
2044	\$ 22,631.25	\$ 10,244.29	\$ 1,078.35	\$ 4,239.39	\$ 38,193.28
2045	\$ 23,742.34	\$ 9,169.31	\$ 965.19	\$ 4,324.18	\$ 38,201.02
2046	\$ 24,911.92	\$ 8,041.55	\$ 846.48	\$ 4,410.66	\$ 38,210.61
2047	\$ 26,139.97	\$ 6,858.23	\$ 721.92	\$ 4,498.88	\$ 38,219.00
2048	\$ 27,426.50	\$ 5,616.58	\$ 591.22	\$ 4,588.85	\$ 38,223.16
2049	\$ 28,829.99	\$ 4,313.83	\$ 454.09	\$ 4,680.63	\$ 38,278.53
2050	\$ 30,233.48	\$ 2,944.40	\$ 309.94	\$ 4,774.24	\$ 38,262.06
2051	\$ 31,753.92	\$ 1,508.31	\$ 158.77	\$ 4,869.73	\$ 38,290.73
Total	\$ 477,361.43	\$ 342,576.12	\$ 36,617.01	\$ 96,309.64	\$ 952,864.19

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PARCEL 466967 (LOT TYPE MARKET) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING¹⁶ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 466967 (LOT TYPE MARKET) PRINCIPAL
ASSESSMENT: \$119,878.73**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

¹⁶ 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 Comal 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]¹⁷

¹⁷ 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 _____

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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]¹⁸

¹⁸ 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 Comal 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 _____

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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]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 466967 (LOT TYPE MARKET)

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 2,672.78	\$ 5,520.07	\$ 599.39	\$ 593.13	\$ 9,385.37
2028	\$ 2,775.58	\$ 5,406.48	\$ 586.03	\$ 775.52	\$ 9,543.61
2029	\$ 2,907.75	\$ 5,288.51	\$ 572.15	\$ 791.03	\$ 9,559.45
2030	\$ 3,025.24	\$ 5,164.93	\$ 557.61	\$ 806.86	\$ 9,554.64
2031	\$ 3,157.41	\$ 5,036.36	\$ 542.49	\$ 822.99	\$ 9,559.25
2032	\$ 3,289.58	\$ 4,902.17	\$ 526.70	\$ 839.45	\$ 9,557.90
2033	\$ 3,436.44	\$ 4,754.14	\$ 510.25	\$ 856.24	\$ 9,557.07
2034	\$ 3,597.98	\$ 4,599.50	\$ 493.07	\$ 873.37	\$ 9,563.91
2035	\$ 3,759.52	\$ 4,437.59	\$ 475.08	\$ 890.83	\$ 9,563.02
2036	\$ 3,935.75	\$ 4,268.41	\$ 456.28	\$ 908.65	\$ 9,569.09
2037	\$ 4,111.97	\$ 4,091.30	\$ 436.60	\$ 926.82	\$ 9,566.71
2038	\$ 4,302.89	\$ 3,906.27	\$ 416.04	\$ 945.36	\$ 9,570.56
2039	\$ 4,508.49	\$ 3,712.64	\$ 394.53	\$ 964.27	\$ 9,579.92
2040	\$ 4,714.08	\$ 3,509.75	\$ 371.99	\$ 983.55	\$ 9,579.38
2041	\$ 4,934.37	\$ 3,297.62	\$ 348.42	\$ 1,003.22	\$ 9,583.63
2042	\$ 5,169.34	\$ 3,075.57	\$ 323.74	\$ 1,023.29	\$ 9,591.94
2043	\$ 5,418.99	\$ 2,830.03	\$ 297.90	\$ 1,043.75	\$ 9,590.68
2044	\$ 5,683.34	\$ 2,572.63	\$ 270.80	\$ 1,064.63	\$ 9,591.39
2045	\$ 5,962.36	\$ 2,302.67	\$ 242.39	\$ 1,085.92	\$ 9,593.34
2046	\$ 6,256.08	\$ 2,019.46	\$ 212.57	\$ 1,107.64	\$ 9,595.75
2047	\$ 6,564.47	\$ 1,722.29	\$ 181.29	\$ 1,129.79	\$ 9,597.85
2048	\$ 6,887.56	\$ 1,410.48	\$ 148.47	\$ 1,152.39	\$ 9,598.90
2049	\$ 7,240.01	\$ 1,083.32	\$ 114.03	\$ 1,175.44	\$ 9,612.80
2050	\$ 7,592.47	\$ 739.42	\$ 77.83	\$ 1,198.95	\$ 9,608.67
2051	\$ 7,974.29	\$ 378.78	\$ 39.87	\$ 1,222.92	\$ 9,615.87
Total	\$ 119,878.73	\$ 86,030.39	\$ 9,195.55	\$ 24,186.03	\$ 239,290.71

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

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

**SOLMS LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
PARCEL 466966 (LOT TYPE CONDO, DOG PARK CANTINA) BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING¹⁹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 466966 (LOT TYPE CONDO, DOG PARK
CANTINA) PRINCIPAL ASSESSMENT: \$1,162,895.48**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

¹⁹ 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 Comal 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]²⁰

²⁰ 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 _____

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]²¹

²¹ 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 Comal 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 _____

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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]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 466966 (LOT TYPE CONDO, DOG PARK CANTINA)

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 25,927.60	\$ 53,547.97	\$ 5,814.48	\$ 5,753.71	\$ 91,043.76
2028	\$ 26,924.81	\$ 52,446.04	\$ 5,684.84	\$ 7,523.05	\$ 92,578.75
2029	\$ 28,206.95	\$ 51,301.74	\$ 5,550.22	\$ 7,673.51	\$ 92,732.41
2030	\$ 29,346.62	\$ 50,102.94	\$ 5,409.18	\$ 7,826.98	\$ 92,685.73
2031	\$ 30,628.76	\$ 48,855.71	\$ 5,262.45	\$ 7,983.52	\$ 92,730.44
2032	\$ 31,910.89	\$ 47,553.99	\$ 5,109.30	\$ 8,143.19	\$ 92,717.38
2033	\$ 33,335.48	\$ 46,118.00	\$ 4,949.75	\$ 8,306.06	\$ 92,709.29
2034	\$ 34,902.53	\$ 44,617.90	\$ 4,783.07	\$ 8,472.18	\$ 92,775.69
2035	\$ 36,469.59	\$ 43,047.29	\$ 4,608.56	\$ 8,641.62	\$ 92,767.06
2036	\$ 38,179.10	\$ 41,406.16	\$ 4,426.21	\$ 8,814.45	\$ 92,825.92
2037	\$ 39,888.61	\$ 39,688.10	\$ 4,235.32	\$ 8,990.74	\$ 92,802.77
2038	\$ 41,740.58	\$ 37,893.11	\$ 4,035.87	\$ 9,170.56	\$ 92,840.13
2039	\$ 43,735.01	\$ 36,014.79	\$ 3,827.17	\$ 9,353.97	\$ 92,930.94
2040	\$ 45,729.44	\$ 34,046.71	\$ 3,608.49	\$ 9,541.05	\$ 92,925.70
2041	\$ 47,866.33	\$ 31,988.89	\$ 3,379.85	\$ 9,731.87	\$ 92,966.94
2042	\$ 50,145.68	\$ 29,834.90	\$ 3,140.52	\$ 9,926.51	\$ 93,047.61
2043	\$ 52,567.49	\$ 27,452.98	\$ 2,889.79	\$ 10,125.04	\$ 93,035.30
2044	\$ 55,131.76	\$ 24,956.02	\$ 2,626.95	\$ 10,327.54	\$ 93,042.27
2045	\$ 57,838.49	\$ 22,337.27	\$ 2,351.29	\$ 10,534.09	\$ 93,061.13
2046	\$ 60,687.67	\$ 19,589.94	\$ 2,062.10	\$ 10,744.77	\$ 93,084.48
2047	\$ 63,679.32	\$ 16,707.27	\$ 1,758.66	\$ 10,959.67	\$ 93,104.92
2048	\$ 66,813.42	\$ 13,682.51	\$ 1,440.26	\$ 11,178.86	\$ 93,115.05
2049	\$ 70,232.45	\$ 10,508.87	\$ 1,106.20	\$ 11,402.44	\$ 93,249.95
2050	\$ 73,651.47	\$ 7,172.83	\$ 755.03	\$ 11,630.49	\$ 93,209.82
2051	\$ 77,355.41	\$ 3,674.38	\$ 386.78	\$ 11,863.09	\$ 93,279.67
Total	\$ 1,162,895.48	\$ 834,546.32	\$ 89,202.33	\$ 234,618.96	\$ 2,321,263.09

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

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

SOLMS LANDING IMPROVEMENT AREA #1 PARCEL 466192 (LOT TYPE SENIOR HOUSING) BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), 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 RECORDING²² RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF NEW BRAUNFELS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

**IMPROVEMENT AREA #1 PARCEL 466192 (LOT TYPE SENIOR HOUSING)
PRINCIPAL ASSESSMENT: \$1,081,540.67**

As the purchaser of the real property described above, you are obligated to pay assessments to City of New Braunfels, Texas, (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing 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. The exact amount of each annual installment will be approved each year by the New Braunfels 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 City.

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.

²² 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 Comal 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]²³

²³ To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

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

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

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

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

Notary Public, State of Texas]²⁴

²⁴ 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 Comal County.

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

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

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

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

Notary Public, State of Texas]⁴

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

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 PARCEL 466192 (LOT TYPE SENIOR HOUSING)

Annual Installments Due 1/31	Improvement Area #1 Bond			Annual Collection Costs	Annual Installment ^[b]
	Principal	Interest [a]	Additional Interest		
2027	\$ 24,113.73	\$ 49,801.81	\$ 5,407.70	\$ 5,351.19	\$ 84,674.44
2028	\$ 25,041.18	\$ 48,776.98	\$ 5,287.13	\$ 6,996.75	\$ 86,102.05
2029	\$ 26,233.62	\$ 47,712.73	\$ 5,161.93	\$ 7,136.68	\$ 86,244.96
2030	\$ 27,293.57	\$ 46,597.80	\$ 5,030.76	\$ 7,279.42	\$ 86,201.54
2031	\$ 28,486.00	\$ 45,437.83	\$ 4,894.29	\$ 7,425.00	\$ 86,243.13
2032	\$ 29,678.44	\$ 44,227.17	\$ 4,751.86	\$ 7,573.50	\$ 86,230.98
2033	\$ 31,003.37	\$ 42,891.64	\$ 4,603.47	\$ 7,724.98	\$ 86,223.46
2034	\$ 32,460.79	\$ 41,496.49	\$ 4,448.45	\$ 7,879.47	\$ 86,285.21
2035	\$ 33,918.22	\$ 40,035.75	\$ 4,286.15	\$ 8,037.06	\$ 86,277.18
2036	\$ 35,508.13	\$ 38,509.43	\$ 4,116.56	\$ 8,197.81	\$ 86,331.93
2037	\$ 37,098.05	\$ 36,911.57	\$ 3,939.02	\$ 8,361.76	\$ 86,310.40
2038	\$ 38,820.46	\$ 35,242.15	\$ 3,753.53	\$ 8,529.00	\$ 86,345.14
2039	\$ 40,675.36	\$ 33,495.23	\$ 3,559.43	\$ 8,699.58	\$ 86,429.60
2040	\$ 42,530.27	\$ 31,664.84	\$ 3,356.05	\$ 8,873.57	\$ 86,424.72
2041	\$ 44,517.66	\$ 29,750.98	\$ 3,143.40	\$ 9,051.04	\$ 86,463.08
2042	\$ 46,637.55	\$ 27,747.69	\$ 2,920.81	\$ 9,232.06	\$ 86,538.10
2043	\$ 48,889.93	\$ 25,532.40	\$ 2,687.62	\$ 9,416.70	\$ 86,526.66
2044	\$ 51,274.81	\$ 23,210.13	\$ 2,443.17	\$ 9,605.04	\$ 86,533.14
2045	\$ 53,792.17	\$ 20,774.58	\$ 2,186.80	\$ 9,797.14	\$ 86,550.68
2046	\$ 56,442.03	\$ 18,219.45	\$ 1,917.84	\$ 9,993.08	\$ 86,572.40
2047	\$ 59,224.39	\$ 15,538.45	\$ 1,635.63	\$ 10,192.94	\$ 86,591.41
2048	\$ 62,139.24	\$ 12,725.29	\$ 1,339.50	\$ 10,396.80	\$ 86,600.83
2049	\$ 65,319.07	\$ 9,773.68	\$ 1,028.81	\$ 10,604.74	\$ 86,726.29
2050	\$ 68,498.90	\$ 6,671.02	\$ 702.21	\$ 10,816.83	\$ 86,688.97
2051	\$ 71,943.72	\$ 3,417.33	\$ 359.72	\$ 11,033.17	\$ 86,753.93
Total	\$ 1,081,540.67	\$ 776,162.44	\$ 82,961.84	\$ 218,205.29	\$ 2,158,870.24

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

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